

# Savings & Investment Accounts Fees & Charges

effective 22nd September 2011

**transaction accounts and fees**

A monthly transaction allowance is calculated on the value of a member’s total relationship or ‘portfolio’ with Credit Union SA. This is the total balance from any savings, investments, loans, and insurance products that a member has with us. The portfolio balance is calculated separately for each membership and is a combination of;

- Savings and Investment account balances.
- Loan account and Overdraft balances.
- Allianz Insurance covers arranged through Credit Union SA<sup>1</sup> (excludes loan repayment insurance). Each cover adds an additional \$500 to their portfolio balance.
- Members aged 55 and over receive an additional \$500 to their portfolio balance.
- Members aged 12 to 17 are allocated a minimum \$10 transaction allowance.

Each member’s ‘portfolio’ value is automatically calculated at the close of business on the last working day of each month. The portfolio value determines the member’s transaction allowance for the following month.

portfolio balance	monthly transaction allowance	portfolio balance	monthly transaction allowance
less than \$1,999.99	\$5	\$20,000 - \$49,999.99	\$20
\$2,000 - \$4,999.99	\$10	\$50,000 - \$99,999.99	\$25
\$5,000 - \$19,999.99	\$15	\$100,000 and above	\$40

Exceeding the Monthly Transaction Allowance will incur additional costs as per transaction fees listed below. Unused Monthly Transaction Allowances cannot be transferred to the following month, transaction fees are debited on the last day of each month, to your primary transaction account.

Transaction fees are based on the cost to Credit Union SA of the transaction performed and are applied to the following **transaction accounts**;

- **everyday account (including all line of credit facilities)**
- **retirement deeming account**
- **cash management account**
- **offset account**

Please note that transaction fees still apply to the following **DISCONTINUED** accounts;

- premium at call account
- 2day savings account
- investor power account
- treasure savings account
- landbroker/conveyancer trust account
- investor property account

The following table shows the four types of transactions; Free, Low Cost, Medium and High Cost and how they apply to transaction accounts.

<b>FREE</b>	<b>Low Cost \$0.50</b>	<b>Medium Cost \$1.00</b>	<b>High Cost \$2.50</b>
Cash Deposits	BPay transactions	EFTPOS transactions	Bank@Post withdrawals
Cheque Deposits	Internet Banking electronic transfer to other financial institutions	Staff assisted transfers via phone or branches	Corporate Cheques staff assisted by phone, branch or via Internet Banking
Branch Cash Withdrawals	Declined ATM & EFTPOS transactions	Direct Debits	VISA Cash advances including overseas ATM withdrawals
Bank@Post Deposits		Personal Cheques each personal cheque debited	
Direct Credits		Auto Transfers - electronic to another financial institution including payments made from an ongoing authorisation	
VISA Purchases		RediATM withdrawals*	
Internal Account Transfers via Internet Banking, Phone Banking, Auto Transfers and ATM's			

\* The Owner of a Non RediATM may apply a Direct Charge Fee when a balance enquiry or withdrawal is made. RediATMs and NAB ATMs do not attract Direct Charge Fees for credit union members.

**savings accounts and fees**

Withdrawal fees are applied to the following savings accounts;

- **bonus savings account**
- **online savings account**
- **christmas savings account**

Please note that withdrawal fees still apply to the following **DISCONTINUED** accounts;

- achievement account
- treasure investment account
- power plus account
- 2morrow investment account

A withdrawal fee of \$2.50 applies when withdrawals are made outside the Savings Account parameters. These fees do not qualify for the ‘Monthly Transaction Allowance’. A 50c declined transaction fee also applies to these accounts.

**fee free accounts**

The following accounts are free from transaction and withdrawal fee;

- **children’s account**
- **first home saver account**
- **tertiary student’s account**
- **uniting church account**
- **association account**

Description	Details	Amount	When Charged
<b>Fund Transfers</b>			
Auto Transfer - Rejected Payment Fee	Insufficient funds are available for 5 consecutive days	\$5.00	on occurrence
BPay - Rejection Fee - Enquiry Fee	Insufficient funds in the nominated account for a future dated payment Member requests an investigation due to the payment not being received by biller	\$5.00 \$10.00	on occurrence on occurrence
- Recall Fee	Member requests a payment recall due to payment duplication, wrong amount, incorrect biller or incorrect customer reference number	\$30.00	on occurrence
Electronic Transfer Return Fee	Where an outgoing electronic payment made by or on behalf of a member is returned due to an incorrect payee account name or number	\$2.50	on occurrence
Electronic Transfer Destination Trace	Where at the members request a trace reveals payment has been credited to the correct account	\$20.00	on occurrence
Insufficient Funds - Transfer Fee	Where transfers are processed by the credit union to honour cheques, direct debit payments or clear overdrawn balances	\$5.00	on occurrence
Internet Banking Batch Transactions	Payment facility enables business members to group internet transactions in one batch. Fee applies per batch. 1 - 10 transactions 11 or more transactions Batch fees are not included in the Monthly Transaction Allowance. Transaction fees do not apply to individual transactions within an Internet Banking batch.	\$2.00 \$3.00	on occurrence on occurrence
Swift Funds Transfers	Irrevocable electronic funds transfer credited to an account	\$6.00	on occurrence
<b>Foreign currency</b>			
Foreign Currency Cash Card - AMEX Global Travel Card	Reloadable prepaid foreign currency card Initial load fee Re-load fee	\$15 1% of reload amount (maximum fee \$10)	on occurrence on occurrence
Foreign Cash	Purchase foreign cash  Orders below AUD\$250 Return unused cash	1.5% AUD value (minimum \$5.00) \$25.00 \$5.00 per currency	on occurrence on occurrence on occurrence
Foreign Drafts	Issue a draft Stop Payment	\$20.00 \$30.00 + overseas bank costs	on occurrence on occurrence
Telegraphic Transfer	Interstate Overseas	\$40.00 \$40.00	on occurrence on occurrence
Travellers Cheques	American Express Travellers Cheques  Orders below AUD\$250 Returned Travellers Cheques	1% AUD value (minimum \$10.00) \$25.00 \$5.00 per denomination	on occurrence on occurrence on occurrence
<b>Cheques</b>			
Bank Cheques	Purchase a bank cheque Where member collects cheque from bank themselves	\$14.00 \$8.00	on occurrence on occurrence
Cheques Deposited	Dishonour Fee  Special Answer Foreign cheque deposit excluding Govt pension	3rd Party Fees may apply \$15.00 \$10.00	on occurrence on occurrence on occurrence
Corporate Cheque	Stop Payment request	\$5.00	at time of request
Member Chequing Fees	Cheque Retrieval Dishonour – insufficient funds Stop Payment Dishonour - payment stopped by Member, but cheque is subsequently presented Stop Payment request Cheque Trace - If trace reveals cheque deposited to correct account Request trace on deposit processed via member chequing	\$10.00 \$40.00 \$40.00 \$5.00 \$60.00 \$60.00	at time of request on occurrence on occurrence at time of request at time of request at time of request

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Description	Details	Amount	When Charged
<b>Cards and VISA</b>			
Card Replacement	Lost & Damaged Redicard or VISA Card	\$10.00	on occurrence
	Urgent Card issue	\$18.00	on occurrence
	Emergency overseas replacement	\$350.00	on occurrence
	Emergency cash advance	\$350.00	on occurrence
	Decline of emergency requests	\$70.00	on occurrence
VISA Currency Conversion	Non-Australian currency transactions	2.00%	when charged by VISA
VISA Voucher Request	VISA fee for retrieving disputed transaction voucher if transaction is found to be correct	\$25.00	on receipt of voucher
VISA Manual Processing Fee	Recurring transactions on cancelled cards	\$10.00	on occurrence
VISA Debit Card Annual Fee	Charged annually	\$10.00	1st November
VISA Credit Card - Annual Fee	First year	free	on Credit Contract anniversary date
	Each year thereafter	\$10.00	
- Cash Advance Fee	over the counter at another financial institution	\$4.00	on occurrence
- rediATM Withdrawal Fee **	Australia wide - up to 4 per month	free	end of month
	each withdrawal in excess of 4 per month	\$1.00	on occurrence
	Overseas -	\$4.00	
- ATM Declined Fee	in excess of 3 per month	50 cents	on occurrence
<b>Administration &amp; Arrears</b>			
Arrears or Default Letter Fee	Notice of arrears letter to advise member that a loan or continuing credit facility is in arrears or a savings account remains overdrawn or over the limit	\$10.00	per letter after first letter
Dormant Accounts	When accounts have been inactive for 24 months or more	\$10.00	half yearly
Insurance Administration Fee	Annual payment - 1st Policy/each subsequent policy	\$10.00	added to premium
Overdrawn or Over Limit Account Fee	On each day that the closing balance of the account is overdrawn (where you have no approved credit limit) or the account is overdrawn beyond your approved credit limit (including VISA Credit accounts) AND you have performed at least one debit transaction to the account or card that day	\$5.00	on occurrence
<b>Miscellaneous</b>			
Direct Debit Dishonour Fee	Insufficient funds in the nominated account	\$20.00	on occurrence
Search Fee	Business or Company membership	\$20.00	at time of request
Statement Request	Per statement	\$2.00	on occurrence
Teller Voucher Retrieval	Member requests for manual retrieval account information	\$10.00 per item	at time of request
Term Investments, early withdrawal	The interest rate on the withdrawn amount is reduced by up to 2% for the period the funds have been invested. Minimum withdrawal amount is \$1,000	up to 2.00%	at time of request
VIP Security Token	Purchase token for Internet Banking transactions	\$20.00	at time of request
	Replacement token	\$20.00	at time of request

<sup>1</sup>Includes existing CGU policies in place.

\*\* The Owner of a Non RediATM may apply a Direct Charge Fee when a balance enquiry or withdrawal is made. Members are not charged a Direct Charge Fee when using their credit union card in the rediATM network (this includes all rediATMs, NAB ATMs and most Bank of Queensland ATMs).

For full terms and conditions on all the accounts, please refer to the 'Conditions of Use Savings & Investment Accounts' booklet.