

Fees and charges



4th May 2010

Contents

| | |
|----------------------|----|
| Introduction | 3 |
| Transaction fees | 4 |
| Payment services | 9 |
| Cards | 12 |
| Loans and overdrafts | 13 |
| Overseas services | 18 |
| Other fees | 20 |
| Contact us | 23 |

Introduction

This brochure contains our fees and charges and transaction limits on our access facilities.

In setting fees and charges, our Board of Directors are conscious that they remain fair to members to maintain owner equity, be easy to understand, ensure our fee income remains below industry average, we remain competitive and continue to provide member value.

Third party fees

Many of the fees and charges detailed in this brochure are imposed upon Teachers Credit Union by third parties. They are correct at time of printing, but are subject to variation. Please contact Teachers Credit Union on **13 12 21** 8am to 7pm, weekdays or 9am to 3pm, Saturday to check for any variations.

Third party fees are marked with an "x" in this brochure.

Other State Governments' charges

When depositing interstate cheques through the National Australia Bank or Bank@Post™, other States' duties may apply and be payable at the time of the deposit.

Timing of fees and charges

Fees and charges will be debited on the day of the transaction/service unless otherwise stated.

We will notify you of the introduction or variation of a government charge payable directly or indirectly by you, in writing, unless the introduction or variation is publicised by a government agency or representative body.

We may change the fees and charges and conditions of use which apply to your transaction and saving account(s), term deposit(s) and other associated services without your consent. For notification periods refer to our Conditions of use - accounts and access document.

We may, in our sole discretion, waive a fee upon any incidence of it being incurred, without prejudice to our right to charge that fee or any other on any subsequent occasion that it is incurred.

Transaction fees

Transaction accounts

S1 Everyday Account

Access fee

\$5

A flat fee charged to your account each month or part thereof for **unlimited** transactions via:

- rediATM and NAB ATM withdrawals
- Visa debit card EFTPOS
- Visa debit card purchases
- cash withdrawals at selected Teacher Credit Union offices
- rediCARD EFTPOS
- member cheque withdrawals¹
- direct debit
- direct credit
- BPAY®
- periodical payment²
- electronic funds transfer via internet banking
- electronic deposit
- internet and phone banking

The fee is not paid for the first calendar month of a new membership. The fee is debited on the last day of each month or when the account is closed.

Access fee exemptions

The access fee will be waived on one S1 Everyday Account if you fall into one of the following categories on the last day of each calendar month:

- Aged under 18 years
- Have combined loan balances of \$100,000 or more as the first named account holder (excludes RediCredit and Teachers Credit Card)
- Have combined deposit balances of \$100,000 or more as the first named account holder in the following accounts:
 - S1 Everyday, S1 Everyday Pension, S2 Bill Paying, S3 Online Savings, S5 Holiday Savings (effective until 31st May 2009), S6 Reward Saver, S8 Bonus Savings, S10 Cash Management, S18 First Home Saver, S25 Christmas Savings, S30 Deeming, S55 Edvest Cash Management, I10 Members Term Deposit, I20 Edvest Term Deposit
- Are part of our Future Teacher program and deposits at least \$50 per month, excluding transfers from other Teachers Credit Union accounts, into a transaction or a savings account (excludes loans and Teachers Credit Card)
- Are a Rewards Package member as the first named account holder
- Have 3 or more of the following with Teachers Credit Union as the first named account holder:
 - > One Allianz policy issued by Teachers Credit Union Insurance paid by direct debit from your Teachers Credit Union account³ (excluding Loan Repayment Insurance and compulsory Third party Insurance)
 - > Combined secured home loans with a minimum balance of \$20,000
 - > Combined secured investment loans with a minimum balance of \$20,000
 - > Combined personal loans with a minimum balance of \$20,000 (excludes Teachers Credit Card and RediCredit)
 - > Total term deposit and savings account balances over \$20,000
 - > Monthly deposits totalling \$500 or more into the following Teachers Credit Union accounts:
 - S3 Online Savings, S6 Reward Saver, S8 Bonus Savings (effective until 31st May 2009), S10 Cash Management, S18 First Home Saver, S25 Christmas Savings, S30 Deeming, S55 Edvest Cash Management

| | |
|---|-------------|
| <p>S1 Everyday Pension Account</p> <p>Fee free transaction limit</p> <p>Number of fee free transactions per month via:</p> <ul style="list-style-type: none"> • counter cash withdrawals • rediATM and NAB ATM withdrawals • member cheque withdrawals¹ • Visa debit EFTPOS • rediCARD EFTPOS | 8 per month |
| <p>Excess usage charge</p> <p>Payable for each transaction after the fee free transaction limit has been reached. Fee is debited on the last day of each month or when the account is closed</p> | \$2 |
| <p>Unlimited transactions</p> <ul style="list-style-type: none"> • Visa debit card purchases • Direct debit • Direct credit • BPAY® • Periodical payment² • Electronic funds transfer via internet banking • Electronic deposit • Internet and phone banking | No charge |
| Other S1 Account fees | |
| <p>Bank@Post™ withdrawals</p> <p>Each cash withdrawal through Bank@Post™ facility at Australia Post outlets</p> | \$2.50* |
| <p>ATM withdrawals overseas</p> | \$4 |
| <p>Cash advances</p> <p>Visa debit card cash advances at other financial institutions in Australia and overseas</p> | \$4 |

Savings Accounts

| | |
|--|-----------------|
| S3 Online Savings Account Staff assist fee Payable for staff assisted enquiries and transactions | \$5 |
| S6 Reward Saver Account Fee free transaction limit Number of fee free transactions per month via transfer to another Teachers Credit Union account Excess usage charge Payable for each transaction after the fee free transaction limit has been reached. Fee is debited in the last week of each month or when the account is closed | 1 \$1.50 |
| S30 Deeming Account Fee free transaction limit Number of fee free transactions per month via: <ul style="list-style-type: none">• counter cash withdrawals• corporate cheque withdrawals (fee applicable)• transfers to other Teachers Credit Union accounts Excess usage charge Payable for each transaction after the fee free transaction limit has been reached. Fee is debited in the last week of each month or when account is closed | 4 \$1.50 |

Transaction limits

Cash

You may withdraw up to a maximum of \$2,000 cash per membership per day at Teachers Credit Union Homebush and Rooty Hill Offices. Cash withdrawals by the account holder or a third party requires written authorisation from the account holder(s). If you require a larger amount than the maximum amount, you must give 24 hours advance verbal or written notice to the office where you wish to withdraw the amount.

Teachers Credit Union is legally required to complete a Threshold Transaction Report for cash withdrawals (and deposits) of \$10,000 or more.

ATM and EFTPOS

Daily limit for ATM is \$1,050 and for EFTPOS transactions is \$1,000 per card, per day.

Internet banking

The daily limit of \$5,000 on electronic funds transfers to other Australian financial institutions (including BPAY payments) is automatically applied to each account. You can change this limit to a level that meets your daily transactional needs. If you require an increase or decrease in your internet banking electronic funds transfer limit, contact us or go to our website.

It is compulsory for members who have electronic funds transfer limits over \$5,000 to have extra login security in the form of a security token or SMS security.

Payment services

| Cheques | |
|--|-----------|
| Cheque books | |
| • Book of 25 | \$5 |
| • Book of 50 | \$8 |
| Encashment | \$3* |
| Payable when your cheque is cashed at a National Australia Bank (NAB) branch and paid to NAB at the time of the withdrawal | |
| Stop payment | \$35* |
| Applies when your stopped cheque is actually presented | |
| Cheque trace | \$20 |
| For a trace on who received the funds | |
| Corporate cheque | \$2 |
| Issue fee for each cheque drawn from your savings account (excluding S3 Online Savings Account - see staff assist fee) | |
| Stop corporate cheque | No charge |
| • If stolen or returned to the office | No charge |
| • If sent by post and has not been received: | No charge |
| > after 7 days from date of issue | No charge |
| > within 7 days from date of issue | \$4 |
| • If lost | \$4 |
| Special clearance for cheque deposits (approximately 48 hours) | \$15* |
| Bank cheque (drawn on National Australia Bank) | |
| • Issue | \$15 |
| • Replacement | \$25* |
| • Repurchase | \$20* |

Other payment fees

| | |
|--|------|
| Electronic funds transfer <ul style="list-style-type: none">• Staff assisted transfer | \$4 |
| <ul style="list-style-type: none">• Internet banking transfer | Free |
| Periodical payments Set up and alterations via: <ul style="list-style-type: none">• staff assistance | \$4 |
| <ul style="list-style-type: none">• internet banking | Free |
| Tele transfer Transfers via National Australia Bank within Australia to an account at another financial institution. Fees may be applied by the receiving institutions and these charges may be deducted from the amounts being transferred. At cost per receiving bank* | \$20 |

Dishonours

| | |
|--|---------------------------|
| <p>Deposit of dishonoured cheque</p> <p>When you deposit a cheque which is later advised to have been dishonoured by the drawer's bank</p> <ul style="list-style-type: none"> • Domestic cheque | \$10 |
| <ul style="list-style-type: none"> • Foreign currency cheque | At cost per drawing bank* |
| <p>Direct debit</p> <p>When there are insufficient funds to meet a direct debit and the request is returned unpaid</p> | \$15* |
| <p>Electronic deposit</p> <p>Payable if the electronic deposit direct debit request is returned unpaid by the other financial institution</p> | \$35 |
| <p>Payments</p> <p>There will be 5 attempts to meet requested transfers and payments (includes future dated BPAYs and all third party payments). The fee applies only to the 3rd, 4th and 5th unsuccessful attempts on recurring payments and cancelled on the 5th unsuccessful attempt</p> | \$10 |
| <p>Cheque dishonour</p> <ul style="list-style-type: none"> • Payable when a cheque deposited to your Teachers Credit Card account is dishonoured | \$10 |
| <ul style="list-style-type: none"> • Payable when there are insufficient funds to meet your cheque and it has been returned unpaid | \$35* |

Cards

All cards

These fees are applicable to rediCARD, Visa debit card and Teachers Credit Card:

| | |
|-------------------------------------|----------------------------------|
| Card replacement | \$10 |
| International conversion fee | 2% of transaction value in \$AUD |

Visa card

These fees are applicable to Visa debit card and Teachers Credit Card:

| | |
|---|------|
| Out of date card details Payable if you have set up a recurring debit with another organisation and have not advised them of a change to your card number | \$20 |
| Visa voucher Payable for a disputed transaction which proves to be valid | \$25 |

Loans and overdrafts

| Home loans | |
|---|-------------------------|
| Application fee These are non-refundable loan application fees. When you submit a loan application, you authorise us to debit the fee from your loan account on approval or from your savings account if you withdraw your application or you let it lapse. | |
| • Home loan application | \$150 |
| • Smart Home Loan application | \$200 |
| • Solutions Plus Home Loan application | \$200 |
| Documentation fee • Standard mortgage preparation and/or • Re-issue of documentation when a change is requested to a loan between approval and funding | \$125 |
| Valuation fee • Residential zoned property (with a purchase price/valuation up to \$750,000) | \$250 |
| • Other properties (eg rural properties and those with a purchase price/valuation over \$750,000) | At cost (\$250 minimum) |
| Title search | \$20 |
| Legal fees For professional services used in the preparation of documents | At cost |
| Lenders Mortgage Insurance (where applicable) | At cost |
| Settlement attendance Where attendance is required for exchange of documents at purchase, sale or refinance of property | \$150 |

| | |
|---|---|
| <p>Break costs</p> <p>Payable when, before the end of the fixed rate period:</p> <ul style="list-style-type: none"> • we authorise you to part pay the loan • you repay the loan in full • you become liable to repay the loan immediately because of your default • you switch from this loan type to another loan type (eg a Teachers Flexi Choice Loan) | <p>At cost</p> |
| <p>Fixed rate lock fee</p> <p>Payable if you choose to lock in an interest rate on your fixed rate loan. The interest rate is locked in for a period of up to 90 days from the date of application</p> | <p>0.25% of the total amount financed</p> |
| <p>Early termination fee</p> <p>Payable per loan on termination if your loan is refinanced with another lender within 4 years from date of funding</p> | <p>\$750</p> |
| <p>Switch fee</p> <p>Payable when you convert to another loan product other than at the end of any fixed rate or interest only period</p> | <p>\$200</p> |
| <p>Variation of security</p> <p>Payable for preparing and lodging a change of name on a certificate of title, swapping a security, lodging notice of death, plan of subdivision etc (this doesn't include lodgement fees charged by the Government)</p> | <p>\$75</p> |
| <p>Progress inspection</p> <p>For homes under construction</p> | <p>At cost</p> |
| <p>Production of certificate of title (includes consent)</p> | <p>\$75</p> |

| | |
|--|---------|
| Mortgage discharge | |
| For preparation of discharge documentation on your written request | |
| • NSW | \$75 |
| • Other states | At cost |

Government charges

| | |
|--|---------|
| Stamp Duty (if applicable) | At cost |
| Registration of mortgage, discharge of mortgage, transfers of ownership | At cost |

Integris Fixed Rate, Line of Credit and Interest Only Home Loans

| | |
|--|--|
| Loan establishment fees | At cost |
| Valuation costs of the property offered as security and conveyancing costs | |
| Lenders Mortgage Insurance | At cost |
| Discharge administration | \$550* |
| Early repayment of the loan | Based on the variable rate at the time of repayment and the remaining period of the loan |
| Partial release of security | \$275* |
| Substitution of security | \$275* |
| Bank cheque | \$10* |
| Telegraphic transfer | \$35* |
| Settlement | \$275* |

| | |
|---|--------|
| Courier bag Applicable only for documents sent outside NSW. No charge for documents sent within NSW by DX | \$20* |
| Urgent process within 24 hours | \$50* |
| Solicitor fee | \$165* |

Personal loans

Application fee

These are non-refundable loan application fees. When you submit a loan application, you authorise us to debit the fee from your loan account on approval or from your savings account if you withdraw your application or let it lapse.

- Personal loan application

\$100

Documentation fee

- Standard mortgage preparation and/or
- Re-issue of documentation when a change is requested to a loan between approval and funding

\$125

Motor vehicle security charges

A mortgage over a motor vehicle used as security for a loan incurs the following charges (costs are payable to the Registrar of Encumbered Vehicles [REVs]):

- REVs encumbrance check
- REVs registration
- REVs variation

No charge

At cost*

At cost*

Collection fees

| | |
|--|-----------------|
| RediCredit over limit Payable if you exceed your credit limit. The fee is debited on the day you exceed your credit limit or use credit to further exceed the credit limit | \$10 |
| Teachers Credit Card over limit Payable if, on the last day of the statement period, there is an over limit amount | \$25 |
| Late payment Payable on your RediCredit and Teachers Credit Card if you do not make the minimum payment by the due date | \$25 |
| Arrears administration Payable each time Teachers Credit Union staff action a loan account in arrears | \$10 |
| Collection fee Payable when we request an agent to assist our efforts to address defaults under your contract before we can commence legal action | At cost |
| Default notice Payable when we send you a default notice asking you to remedy a default under your credit contract | \$25 |
| Member trace Payable by debit to your account, each time we undertake a search to locate you following a payment default if you changed your address without notifying us. | \$20 per search |

Overseas services

| Bank draft | |
|---|---|
| Foreign currencies issued by Travelex Limited or American Express® | \$10 |
| Australian dollar bank draft <ul style="list-style-type: none"> issued by American Express® | \$15 |
| <ul style="list-style-type: none"> stop a bank draft | \$25 |
| Cash Passport card ⁴ | |
| Issue fee | 1% commission based on pre-paid card value ⁵ |
| Encashment To reclaim unused funds on a Cash Passport card | |
| <ul style="list-style-type: none"> via ATM | \$3.75* |
| <ul style="list-style-type: none"> via office | \$7.50* |
| Withdrawals Payable each withdrawal | \$3.75* |
| Inactive card Payable per month if card is not used for 12 months | \$4* |
| Foreign exchange | |
| Travellers cheques Travelex or American Express® purchased through Teachers Credit Union | No charge |
| Cash, cheques, drafts or other travellers cheques <ul style="list-style-type: none"> less than \$25,000 | \$10 |
| <ul style="list-style-type: none"> more than \$25,000 | \$15 |

| | |
|--|-----------------------------------|
| Foreign cash⁴ Available in a range of currencies (includes delivery to all areas) | 1% commission ⁵ |
| Emergency Teachers Credit Card and Visa debit card cash request and/or replacement card To replace a card or to provide foreign cash in an emergency when overseas | \$150 per card per cash provision |

| Telegraphic transfers | |
|--|----------------------------|
| International foreign currency | \$25 |
| In Australian Dollars | \$40 |
| Fees may be applied by foreign banks For processing transactions on behalf of Travelex or American Express®. These charges will be deducted from the amounts being transferred | At cost per foreign banks* |
| Amendments and cancellations | \$20 |
| Telegraphic transfer trace To request a trace on a telegraphic transfer and the funds: | |
| • have not been credited to the account as instructed | \$20 |
| • have been credited to the account as instructed | \$80* |

| Travellers cheques⁴ | |
|---------------------------------------|-------------------------------|
| Foreign currencies | 1% commission ⁵ |
| Australian Dollars | 1.50% commission ⁵ |

Other fees

| | |
|--|---|
| <p>Account functions</p> <p>Additional accounting services carried out on your account at your request</p> | <p>\$50 per hour (minimum charge \$25)</p> |
| <p>Business Account</p> <p>Account opening</p> | <p>\$10</p> |
| <p>Monthly account keeping fee charged on the 25th of each month</p> | <p>\$5</p> |
| <p>Coin deposits into a Business Account</p> | <p>2% of value</p> |
| <p>Courier fees</p> <ul style="list-style-type: none"> • National • International | <p>\$25</p> <p>\$100</p> |
| <p>Statements</p> <p>Replacement and additional statements</p> | <p>\$7 per month</p> |
| <p>Transactional listings for current month (on request or sent more frequently than monthly)</p> | <p>\$7 per page</p> |
| <p>Document copies</p> <p>Copy of cheque or deposit, recently presented cheque and/or deposit and any copy of any other document/archival search</p> | <p>\$25 per copy or \$50 per hour (minimum charge \$25)</p> |
| <p>Dormancy</p> <p>An annual charge to maintain an account where there has been no transaction for 12 months and Teachers Credit Union has been unable to contact you</p> | <p>\$10</p> |

| | |
|---|-------------|
| <p>Edvest membership An annual charge debited from the S1 Everyday Account on each Edvest membership in January and on a pro-rata basis for new Edvest members</p> | <p>\$18</p> |
| <p>Hold all mail Payable per month when you request us to retain your mail on your behalf</p> | <p>\$5</p> |
| <p>Overdrawn account The fee is debited on the day the account is overdrawn or a withdrawal is made to further overdraw the account Interest will also be charged on the amount overdrawn at the overdraft (RediCredit) interest rate, calculated for each day that the account is overdrawn and debited at the end of the month</p> | <p>\$10</p> |
| <p>Safe custody packets An annual charge made on the first working day in January and on a pro-rata basis for new packets lodged during the year</p> | <p>\$10</p> |
| <p>Security token replacement Payable for a security token that is lost, stolen or damaged</p> | <p>\$15</p> |

EFTPOS purchases at Teachers Credit Union⁶

Payment for products and services (e.g traveller's cheques, Compulsory Third Party insurance) purchased at Teachers Credit Union using our EFTPOS facility, with a non Teachers Credit Union Card.

| | |
|--------------------------------------|-------------------------------|
| • Australian credit card | 1.50% commission ⁶ |
| • Australian debit card | \$0.75 |
| • International credit or debit card | 1.75% commission ⁶ |

Rewards Package

Annual fee is debited from the S1 Everyday Account when your Rewards Package application is first approved and then every 12 months after, until your Rewards Package is cancelled.

\$200

¹Fee for cheque book

²Setup and corporate cheque fees may apply

³New Allianz policies may not be recognised until the month after issue


⁴Free courier if order to value of AUD \$250 and over. Orders below this amount will incur the courier fee at cost, or can be collected at our offices.

⁵Edvest members booking through Diploma Travel are exempt


⁶of the total AUD amount

Future Teacher members are exempt from commission on travellers cheques, foreign currency and Cash Passport cards

Contact us

 **13 12 21** 8am to 7pm, weekdays
or 9am to 3pm, Saturday

 teacherscreditunion.com.au

 Phone banking:
13 21 40, 24 hours a day, 7 days a week

 enquiry@teacherscreditunion.com.au

 Visit us at our offices, 9am to 5pm, weekdays

Teacher Credit Union Limited ABN 30 087 650 459 AFSL No 238981 **W:** teacherscreditunion.com.au **T:** 13 12 21

Printed on 50% recycled paper

1671005i / Effective 4th May 2010