

## Tips for reducing your fees

There are a number of ways you can reduce the fees you pay, just by making some small changes to the way you do your banking and how you access your money.

### Banking with us

Avoid paying the monthly account keeping fee on your transaction account by:

- Depositing \$2,000 or more into your account each month
- Having a membership value of \$50,000 or more (Including loans & deposit products)

Plus if you're under 23, with an Everyday Student account, the account keeping fee will be waived.

Membership value is calculated by simply taking the daily balance of each Savings, Term Deposits and Loan account for a membership and averaging them providing a daily average for the month.

### Checking your account balance

- Download and use our moneytree App (For Android & iOS)
- Use Internet Banking: [www.illawarracu.com.au](http://www.illawarracu.com.au)
- Use Phone Banking: 02 4229 1900
- Visit your local branch

### Transferring Funds between your Accounts

- Download and use our moneytree App (For Android & iOS)
- Use Internet Banking: [www.illawarracu.com.au](http://www.illawarracu.com.au)
- Use Phone Banking: 02 4229 1900
- Combine your memberships if you have more than one
- Visit your local branch

### Paying Bills

- Download and use our moneytree App (For Android & iOS)
- Use BPAY® via Internet Banking or Phone Banking
- Set up Direct Debits
- Set up Pay Anyones
- Use Osko® via Internet Banking or moneytree

### Paying for Goods and Services

- Use your Visa Debit card and select the 'credit' option

### Withdrawing Cash


- Use EFTPOS to pay for goods and services and withdraw cash at the same time


### Avoiding Dishonour Fees

- Ensure you always have sufficient cleared funds in your account to cover all withdrawals and use an overdraft facility as a safety net for unexpected expenses.



Chat to us today

 13 22 49

 [illawarracu.com.au](http://illawarracu.com.au)

or visit your local branch today

 [/illawarracu](https://www.facebook.com/illawarracu)

# Fees, Charges and Transaction Limits

Effective 14 December 2020

This document must be read together with the Illawarra Credit Union Account and Access Facility brochure. Together these documents form the Conditions of Use for the Illawarra Credit Union Account and Access Facility.

## Account Keeping & Transaction Fees

Everyday Transaction Accounts — Fee Summary Table:

	Everyday Student	Everyday	Everyday Plus	Everyday Business	100% Offset, PL Offset
Monthly account keeping fees	Free	\$6	\$6	\$20	Free
<b>TRANSACTION FEES - SELF SERVICE</b>					
Direct Debits	Free	Free	Free	Free	Free
Payments using Internet Banking	Free	Free	Free	Free	Free
BPAY® Transaction	Free	Free	Free	Free	Free
Osko® Transaction	Free	Free	Free	Free	Free
VISA Domestic 'Credit' transactions	Free	Free	Free	Free	Free
EFTPOS purchases & cash out	Free	Free	Free	Free	Free
Member cheque withdrawals	Free	Free	Free	Free	Free
Periodical Payments	Free	Free	Free	Free	Free
<b>TRANSACTION FEES - STAFF ASSISTED</b>					
Pay anyone	\$2.50	\$2.50	\$2.50	\$2.50	\$2.50
BPAY® Transaction	\$2.50	\$2.50	\$2.50	\$2.50	\$2.50
Periodical Payments*	\$2.50	\$2.50	\$2.50	\$2.50	\$2.50

\*Excludes initial payment setup for a loan product.

Note: A \$2.50 fee will also apply for staff assisted periodical payments setup across all deposit and loan products.

### Privilege Plus Club (PPC)

Annual Management fee \$15 charged in March each year to your Everyday Plus. The PPC Annual Management fee is calculated on a pro-rata basis if membership to the club occurs partway through the year.

### Transaction Limits

The following limits are in place to comply with the ePayments Code and provide you with added protection against fraud.

#### Daily Cash Withdrawal and EFT Access

A combined daily cash withdrawal limit of \$1,000 per day for ATM and EFTPOS transactions applies unless prior arrangements are made. The Credit Union may limit daily cash withdrawal amounts at its sole discretion and without notice.

#### Internet and Phone Banking

The maximum limit for external payments or transfers is \$5,000 per day, \$5,000 per day for Osko payments and \$5,000 for BPAY® payments, unless otherwise agreed to by the member and the Credit Union. You must apply to us to change your transaction limits. We may at our discretion vary these limits in accordance with your instructions. We will inform you if the limits are changed. When paying bills using BPAY®, you are also limited by the maximum set by individual billers.

## Government Charges

Where Government charges and taxes apply to any account, these will be passed on to members. These charges and taxes may be charged at any time.

## Other Fees and Charges

Other fees and charges are payable in relation to government taxes, specific charges imposed on the Credit Union & the cost of services provided to members. Fees are incurred at the time the Credit Union processes the transaction, unless otherwise stated. These fees are in addition to any monthly account keeping fees.

SERVICE	COST
<b>VISA</b>	
Visa Cash Advance	\$2.00
Visa Card Replacement (within Australia)	\$7.00
Visa Card Replacement (overseas)	\$50.00 to \$350.00
Declined Transaction	\$1.00
Registered Post for Visa Card	\$11.00
Visa Chargeback Fee	\$30.00
Voucher Request / Retrieval	\$20.00
<b>MEMBER CHEQUE BOOKS</b>	
Cheque Dishonour	\$35.00
Stop Payment	\$35.00
Member Cheque Copy / Enquiry	\$25.00
<b>CREDIT UNION CORPORATE CHEQUES</b>	
Issue Corporate Cheque	\$5.00
Corporate Cheque Stop	\$22.00
Stale Corporate Cheque	\$22.00
Corporate Cheque Copy / Enquiry	\$20.00
<b>CHEQUE DEPOSIT</b>	
Cheque Deposit	\$0.75
First 10 cheques deposited to the account are FREE of charge. Charged after the close of business on the last day of the month or upon closure of the account	
Cheque Deposit Dishonour	\$7.00
Foreign Cheque Deposit (Negotiated)	\$10.00
Foreign Cheque Deposit (Collection)	\$50.00
Foreign Cheque Deposit Dishonour	\$40.00
Tracing Cheque / Deposit to Another Financial Institution	\$17.00
Cheque Destination Trace	\$50.00
<b>DIRECT ENTRY</b>	
Direct Entry Trace	\$25.00
Direct Debit Trace	\$25.00
<b>DISHONOURS</b>	
Direct Debit or Visa Debit	\$15.00
BPAY®	\$5.00
Quick Debit	\$15.00
Pay Anyone Rejection (Insufficient Funds)	\$5.00
Pay Anyone Rejection (Incorrect Payee Details)	\$15.00

## SPECIAL SERVICES

Other institution ATM direct charge fee	at cost
Cash withdrawals from a rediATM	at cost
Agency Withdrawals	\$10.00
Bank Cheque	at cost
Bank@Post (Withdrawals)	Free
Domestic Telegraphic Transfers: Overnight	\$15.00
Domestic Telegraphic Transfers: Same Day	\$30.00
Incoming Telegraphic Transfer	\$10.00

## TERM DEPOSIT - opened on or after to 1 October 2019

Early Withdrawal Fee	\$30.00
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**Interest rate reduction (expressed as a % of your TD rate)**

% of term elapsed at the early termination date	Interest rate reduction (expressed as a % of your TD rate)
0% to less than 20%	90%
0% to less than 40%	80%
0% to less than 60%	60%
0% to less than 80%	40%
0% to less than 100%	20%

Seven day notice period required to withdraw funds. No partial redemptions allowed. Privilege Plus members are entitled to ONE early release of up to 25% of the deposit amount without an interest penalty or fee

## TERM DEPOSIT - opened prior to 1 October 2019

Early Withdrawal Fee	\$10.00
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Seven day notice period required to withdraw funds Interest Penalty of 2% is deducted from the existing Term Deposit rate. Privilege Plus members are entitled to ONE early release of up to 25% of the deposit amount without an interest penalty or fee.

## INTERNATIONAL TRANSACTIONS

Travelex foreign currency	FREE
Visa Overseas Card Transaction Multicurrency Fee	3% of the total transaction
National and International Draft	\$15.00
Western Union Telegraphic Transfer (Foreign currency)	\$30.00
Western Union Telegraphic Transfer (AUD)	\$50.00
Internet banking Telegraphic Transfer (Foreign currency)	\$20.00
Stop payment on a Draft or copy of a Draft	\$5.00
Cash Passport Card	1% of \$A equivalent

## MISCELLANEOUS TRANSACTIONS

Exceeding Available Funds	\$15.00
Statement Copy (per statement)	\$5.00
Transaction Forms (per item)	\$7.00
State Treasury Refund Request	\$25.00
Dormant Account (per account per year)	\$15.00
Staff assisted transactions (Saver)	\$15.00