

Budget Saver Account Application



MELBOURNE PO Box 7063 Melbourne VIC 3004

SYDNEY Locked Bag 7000 Granville NSW 2142

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First Option Bank Ltd ABN 95 087 650 735

AFSL / Australian Credit Licence no. 236 509 BSB no. 802 876

Your Details

Name		Member no.	
Address			
Email			
Telephone (H)		Telephone (W)	
Mobile no.		Occupation	
Employer		Years of service	

Pay period Weekly Fortnightly Monthly

How the Budget Saver operates

Approval of your application is at the discretion of First Option Bank. If approved you will be advised of the regular salary deduction required and your overdraft limit.

First Option Bank recognises that, at times, your expenses may exceed your credit balance. You will be permitted to overdraw your account to your overdraft limit.

Interest will be charged on an overdrawn account. First Option will pay interest on credit balances.

To withdraw from the account, you may choose to have a cheque book issued to you. Alternatively, you can establish a direct debit by providing your creditor with the BSB number (802 876) and your member number.

At the end of every 12 months, a new Budget Expense Schedule needs to be completed.

Fees and charges may apply. Terms and Conditions are available on request.

Declaration

I apply for a Budget Saver Account with First Option Bank, to cover the expenses outlined in the Budget Expense Schedule overleaf.

I understand that cheques or direct debits will only be drawn in favour of those persons or companies mentioned in the Budget Expense Schedule.

I understand that First Option Bank will make payment when presented with a signed withdrawal form (for cheque or cash payment) or by direct debit.

I understand that First Option Bank is not required to pay any account which exceeds my available balance (including the overdraft limit set by First Option Bank).

Signature

x

Date

After completing this application form, please complete the **Budget Expense Schedule** overleaf.

We recommend that you allow a 10% provision to cover any unforeseen expenses and price rises.

First Option Bank puts you in control

Budget Expense Schedule – Please complete this section

Member number: _____

New Budget Account

Member name: _____

Renewing Budget Account (please tick ✓)

Expense	Total	Estimated amount of bill and Month it will be due											
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Ambulance													
Car Breakdown/Service													
Car Insurance													
Car Registration													
Council Rates													
Credit Card/Other loans													
Education/Child care													
Electricity													
Gas													
Groceries													
Health Insurance													
Home/Contents Insurance													
Internet/Pay TV													
Memberships/Donations													
Mortgage Payment/Rent													
Petrol													
Telephone – Home													
Telephone – Mobile													
Transport Fares/Tolls													
Water Rates													
Other -													
Other -													
Other -													
Other -													
Other -													
Subtotal													
Add 10% variance: recommended													
Final Totals													

Office use only

Recommended by: _____

Approved / Declined