



ACCESS Product profile

First Option Credit Union is a Member-owned financial institution. Part of our philosophy is “to remain a fair fee financial service provider based on mutual support”. This means that our fee structure is designed to **reward Members who support First Option** with their deposits and loans.

To minimise or avoid fees, please take note of the following important information. You should also refer to the current **Fees and Charges Schedule** for a complete listing and fee exemptions.

FEE FREE BANKING	
Visa Debit Card purchase	When you make a purchase and do not need cash out, use your Visa Debit Card and press the 'credit' button or use Visa payWave. You can also make purchases online!
Bank@Post deposits	Use your First Option Visa Card to transact at over 3,500 Australia Post outlets. Both cash and cheque deposits are fee free. Notes: Cheque deposits normally take 5 working days to clear, while cash deposits are available instantly. Australia Post will only accept cheques under \$100,000.
BPay Payments	Pay your bills quickly and easily using BPay. This service is fee free when using Internet Banking, Easy App or PhoneLink. You can pay multiple bills at the same time and even set up future dated payments.
Branches	Cash deposits and withdrawals are fee free at First Option branches. To find your nearest branch, please contact First Option or visit our website.
Direct Credits	Have your regular salary, rental income, pension or other income (e.g. dividends) sent directly to your account. Simply provide your employer, the relevant organisation, your tenant (or any other person) with the following details: BSB no: 802 876 Account no: Member No. Account name: e.g. J A Smith
Direct Debits	Have your bills or other payments directly debited from your account. Simply provide your service provider with the following details: BSB no: 802 876 Account no: Member No. Account name: e.g. J A Smith
Easy App	First Option's mobile banking App is free and can be downloaded from the App Store or Google Play. Members must be registered for Internet Banking to use Easy App.
Internet Banking	Enjoy secure access to your First Option accounts, anywhere, 24/7. View your account balances, transfer funds, set up regular payments, BPay your bills, view statements, view interest earned and download your transaction history.
PhoneLink	Access your accounts for the cost of a local call anywhere within Australia 24/7. PhoneLink (telephone banking) enables you to check your account balances, transfer funds between First Option accounts, check your last 10 transactions, pay bills using BPAY and check interest earned. No Internet connection is required.
SMS Banking	A quick and fee free way to obtain account balances and recent transactions 24/7. Just send an SMS to a dedicated number. No need to register for Internet Banking.

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FEES	EXEMPTIONS
Card Transaction Fees	Includes eftpos, Bank@Post cash withdrawals and Overseas ATMs. Fees not charged to members with a MMB* of \$25,000, those with a mortgage loan, those aged 21 and under and new members (first 3 months).
Staff Assisted fee – BPay/external transfers	Not charged to members with MMB* of \$25,000, those with a mortgage loan, those aged 21 and under and 65+ and new members (first 3 months).
Paper Statement fee	Not charged to members with a MMB* of \$25,000, those with a mortgage loan, those aged 21 and under and 65+ and new members (first 3 months). With over half our Members already registered for Online Statements, now is the time to make the switch.
Membership Admin fee	To avoid this fee, simply maintain a MMB* of \$1,000. Also, this monthly fee will not be charged to members with an active loan or credit card, those aged 21 and under and new members (first 3 months).
Member Cheque fee	Not charged to members with a MMB* of \$25,000, those with a mortgage loan, those aged 21 and under, and new members (first 3 months). Also, there is no fee for the issue of a Member cheque book. The fee only applies when a cheque is written.

* Minimum Monthly Balance (or MMB) is the combined minimum monthly account balances (within a single membership) of your Savings accounts + Investment accounts + Loan accounts (treated as a positive number) + any Credit Card / Overdraft balance in debit / credit. With over limit Credit Cards / Overdrafts, only the approved limit will count towards the MMB.

Fee Saving Tips

By banking the smart way with First Option Credit Union you can minimise or avoid fees.

Here are 10 fee saving tips:

1. Ensure your Minimum Monthly Balance stays above \$25,000
2. Switch to Online Statements
3. Apply for a Cash Passport card if you intend to travel overseas.
4. **Press Credit or use payWave** when purchasing at eftpos (uses your own funds)
5. Consolidate your memberships – if you have more than one
6. If you need cash, use a bank-owned ATM that does not have direct charge fees.
7. Switch your Home or Investment Loan to First Option
8. Move your Savings and Investments from your bank to First Option
9. Review your last statement and identify any usage patterns. Then talk to a First Option team member about other access options.
10. Use fee free transactions wherever possible, e.g. BPAY (online) or direct debits

First Option is here to help

To register for Internet Banking, Easy App, SMS Banking or PhoneLink; and for assistance to set up regular payments or transfers, contact our friendly Member Service Team today.

This is general advice only and does not take into account your individual objectives, financial situations or needs. Before acting on the advice, consider its appropriateness. You should read and consider the 'Account and Access Facility – Conditions of Use' document and Financial Services Guide before deciding whether to acquire any product mentioned.

Product Profile: How to avoid fees 0618

T 1300 855 675 W firstoptioncu.com.au E info@firstoptioncu.com.au
F 1800 356 675 M PO Box 7063, St Kilda Road VIC 8004 BSB no. 802 876

First Option Credit Union Limited ABN 95 087 650 735 AFSL / Australian Credit Licence no. 236 509

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