

# Payment Options



## ACCESS Product profile

### A wide range of payment options

First Option gives you a wide range of options to make payments. Whether it's to pay a bill, an insurance policy or just transfer money to another account on a regular basis, First Option makes it easy with the following payment options:

- BPay
- Periodical Payments
- Direct Debits
- EFTPOS



### BPay – the easy way to pay

BPay allows you to pay most of your bills via Internet/Mobile Banking or PhoneLink (Phone Banking). And best of all, it's a free service! Just check that your bill has a BPay biller code and reference number. BPay has many features and benefits that make it the easy way to pay:

- ✓ You can pay your bills from anywhere, 24x7
- ✓ You don't need to mail a payment, visit a Post Office or the actual business you need to pay
- ✓ BPay is now offered on over 44,000 bills
- ✓ If you are going on holidays, you can arrange payment up to 60 days before the due date
- ✓ You can make more than one BPAY payment at a time
- ✓ Check your transactions using Internet/Mobile Banking, PhoneLink and statements

To use BPay, you simply need to register for Internet/Mobile Banking or PhoneLink. This can be done by contacting our Member Service Team on 1300 855 675 or via email. Once registered, just select the BPay option within Internet/Mobile Banking or PhoneLink and follow the steps.

### Periodical Payments

This service allows you to make automatic payments from your First Option accounts for a specified amount at regular intervals or 'once off' payments to the same payee. You can establish a periodical payment to be made from any savings account, except your Christmas Saver. This is a useful option if you need to pay the same amount on a regular basis, such as rent, school fees or child care fees. With this service, funds can be paid to another First Option membership or to another financial institution. Best of all, this service is free of charge.

To arrange a periodical payment, simply complete a Periodical Payment Authority form, available from a branch or download from [www.firstoptioncu.com.au](http://www.firstoptioncu.com.au). Members can also set them up using Internet or Mobile Banking.

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## Direct Debits

There are two types of Direct Debits, depending on your needs. Both are explained here:

1. The first type is the 'set and forget' option, allowing you to pay your bills (e.g. gas, water, electricity and telephone) automatically through direct debit from your account. You will need to authorise the relevant organisation and they will debit your First Option account when the bill is due to be paid.

To arrange authorisation, give the relevant organisation the following details:

Financial Institution: First Option Credit Union Limited

BSB No: 802-876 and your account number, which is also your member number

2. The second type of Direct Debit (sometimes called QuickDebit) is where you authorise First Option to debit funds from an account you hold at another financial institution (FI) and transfer them into your First Option account. Members find this beneficial as the transfer is initiated by First Option, minimising paperwork and is done at no charge to you. Many other FI's will charge a fee for this service – at First Option they are FREE.

This type of Direct Debit is ideal for the following purposes:

- ✓ Setting up automatic home or personal loan repayments
- ✓ Making regular fund transfers into your First Option account
- ✓ Making ad-hoc electronic withdrawals from your account at another FI
- ✓ Transferring funds to your First Option account, when you close your account with another FI

With this Direct Debit method, your funds are generally available within three (3) business days and are credited directly to one of your First Option accounts. You can then access your funds in the usual manner, including PhoneLink, Internet/Mobile Banking, or ATMs and EFTPOS using your Redicard or Visa Card. To set this up, just complete a Direct Debit application form.

## EFTPOS

Your Visa Card or Redicard also allows you to pay for your purchases and withdraw cash from any EFTPOS terminal in Australia.

## Choose the option that's right for you

First Option gives you a wide range of payment options. It's just a matter of choosing the best one to meet your particular needs. And if you're confused, don't worry. Simply contact our friendly Member Services team on 1300 855 675 and they will be more than happy to assist you.

## Terms and Conditions

Please refer to our 'Account and Access Facility – Conditions of Use' document for full terms and conditions.

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: Payment Options 0213