

Fees and Charges Schedule



Effective 1 April 2018

Free Services

- Visa Debit Card purchases – press Credit / payWave
- Cash deposits and withdrawals at First Option branches
- Cheque deposits at Australia Post and nab branches
- Cash deposits at Australia Post
- Direct Credits
- PhoneLink - Phone Banking
- Internal transfers at First Option
- BPay payments (online)
- Direct Debits
- Internet Banking
- SMS Banking

Card Transaction Fees

Fees not charged to members with a MMB* of \$25,000, those with a mortgage loan, those aged 21 and under & new members (first 3 months).

eftpos purchase – no cash out	\$0.30
eftpos purchase - with cash out, or POS cash out only	\$0.80
rediATM - balance enquiry	\$1.50
rediATM - withdrawal	\$2.00
Bank@Post cash withdrawal	\$2.50
Overseas ATM withdrawal	\$3.50
Other ATMs (non rediATM, nab or BoQ)	Direct charge

ATM fees charged at non-rediATM network ATMs will be charged directly to your account by the ATM owner when you complete your transaction.

*MMB = Minimum Monthly Balance, the combined minimum monthly balances of the deposit and loan accounts within a Membership.

Cards

Low Rate VISA Credit Card	per month \$2.00
Cash Rewards VISA Credit Card	per month \$4.00
Replacement Card	per card \$7.50
VISA Chargeback/ATM Dispute [^]	per item \$25.00
VISA Copy Transaction Voucher [^]	\$30.00
VISA Conversion Fee on Overseas transactions [^]	2% trans value
VISA Emergency Replacement Overseas or Emergency Overseas Cash Advance [^]	US\$175.00
VISA Emergency Service Request denied or cancelled by issuer [^]	US\$50.00

Loans and Collections

Legal, valuation, registration charges apply to all secured and mortgaged loans regardless of whether the loan proceeds to funding.

Arrears Contact/Letter	per contact/letter \$25.00
Break Cost Fee	Cost
Bridging Loan Fee	\$250.00
Business Loan Admin Fee (commercial security)	\$600.00
Construction Loan Fee Guarantee	\$600.00
Default Notice	\$50.00
Home / Investment Loan Package Fee	per year \$375.00
Mortgage Redraw (min of \$200) [#]	per trans \$10.00
Overdrawn Account Penalty	\$15.00
Personal/Car Loan Redraw (min of \$50)	per trans \$10.00
Personal Loan Admin Fee	\$175.00
Rate Lock Guarantee	per request \$350.00
Rate Switching Fee [#]	\$150.00
Security Substitution Fee	\$250.00

[#] Applies to new loans from 1 March 2012

[^] Third party fees current as at the date of issue and may change without notice. The Credit Union will debit a third party fee to your account based on cost recovery, to cover the fee charged by the third party and cost incurred by First Option Credit Union.

Third Party[^]

BPAY Enquiry/Redirection	\$30.00
Cash deposit (at nab)	0.3% of dep.
Company/Business Name/Incorporation Search	\$20.00
Courier charges or Overnight post	Cost
Direct Debit Dishonour (inbound)	\$16.00
Direct Debit Dishonour (outbound)	\$35.00
Direct Debit Dishonour (via nab)	\$40.00
Direct Debit Trace	\$30.00
SMS Alert Fee (Account Alerts service)	\$0.25
Swift Fee (inbound)	\$12.00
Swift Fee (outbound)	\$35.00

Cheque fees

Member cheque fee	per cheque \$1.50
<i>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).</i>	
Cheque Deposit Dishonour [^]	\$9.00
Cheque Dishonour (member) electronic [^]	\$16.00
Cheque Request (bank cheque) [^]	\$25.00
Cheque Replacement (bank) [^]	\$40.00
Cheque Trace/copy (member/other) [^]	\$55.00
Corporate Cheque (exc. cheques from loans)	each \$5.00
Corporate Cheque Cancellation	\$20.00

Other fees

Membership Admin fee	per month \$3.00
<i>Not charged to members with a MMB* of \$1,000, those with an active loan or credit card, those aged 21 and under and new members (first 3 months).</i>	
Staff Assisted fee – BPay/external transfer	per transaction \$5.00
<i>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).</i>	
Paper Statement fee	per statement \$2.00
<i>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).</i>	
<i>Not charged for credit card statements. Charged monthly in arrears.</i>	
Bank Audit Confirmation request	\$50.00
Securities Insurance Request - final letter	\$20.00
Christmas Saver - early withdrawal penalty	\$20.00
Dormant Fee (inactive accounts > 12 months)	per year \$75.00
iT Saver - staff assisted withdrawal	\$20.00
Member Details Retrieval and Re-archiving	Cost + \$15.00
Statement Reprint	per statement \$5.00
TAB Security Deposit set-up	\$110.00
Tabcorp Settlement Account Admin fee	per month \$15.00

Foreign Exchange and Currency

Cash Passport Card	1.5% or min. \$15.00
Foreign Currency	1.0% or min. \$10.00
Foreign Draft [^]	\$15.00
Inbound Global Transfer (deposit)	\$5.00
International Cheque Deposit [^]	(<\$2k) \$15.00 (\$2k+) \$60.00
Money in Minutes	Cost
Telegraphic Transfer [^]	(Other) \$30.00 (AUD) \$50.00

This document forms part of the First Option Credit Union Terms and Conditions.

First Option Credit Union Limited ABN 95 087 650 735 | AFSL/Australian Credit Licence no. 236 509 | BSB no. 802 876