

# Fees and Charges Schedule



Effective 1 June 2019

## Free Services

- Visa Debit Card purchases – press Credit / payWave
- ATM transactions in Australia (An ATM fee may be charged directly to your account by the ATM owner when you complete your transaction.)
- Account Alerts – via SMS or email
- BPay payments (online)
- Cash deposits and withdrawals at First Option branches
- Cheque deposits at Australia Post and nab branches
- Cash deposits at Australia Post
- Direct Credits
- Direct Debits
- Easy App mobile banking
- Internal transfers at First Option
- Internet Banking
- PhoneLink – 24x7 Phone 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 – with or without cash out \$0.50
- Bank@Post cash withdrawal \$2.50
- Overseas ATM withdrawal \$3.50

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

## Cards

- Low Rate VISA Credit Card no monthly fee
- Cash Rewards VISA Credit Card per month \$4.00
- Replacement Card per card \$7.50
- VISA Chargeback/ATM Dispute<sup>^</sup> per item \$25.00
- VISA Copy Transaction Voucher<sup>^</sup> \$30.00
- VISA Conversion Fee on Overseas transactions<sup>^</sup> 2% trans value
- VISA Emergency Replacement Overseas or Emergency Overseas Cash Advance<sup>^</sup> US\$175.00
- VISA Emergency Service Request denied or cancelled by issuer<sup>^</sup> US\$50.00

## Foreign Exchange and Currency

- Cash Passport Card 1.5% or min. \$15.00
- Foreign Currency 1.0% or min. \$10.00
- Foreign Draft<sup>^</sup> \$15.00
- Inbound Global Transfer (deposit) \$5.00
- International Cheque Deposit<sup>^</sup> (<\$2k) \$15.00 (\$2k+) \$60.00
- Telegraphic Transfer<sup>^</sup> (Other) \$30.00 (AUD) \$50.00

<sup>^</sup> Third party fees current as at the date of issue and may change without notice. First Option 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.

## Third Party<sup>^</sup>

- 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
- Swift Fee (inbound) \$12.00
- Swift Fee (outbound) \$35.00

## Cheque fees

- Member cheque fee per cheque \$1.50  
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).
- Cheque Deposit Dishonour<sup>^</sup> \$9.00
- Cheque Dishonour (member) electronic<sup>^</sup> \$16.00
- Cheque Request (bank cheque)<sup>^</sup> \$25.00
- Cheque Replacement (bank)<sup>^</sup> \$40.00
- Cheque Trace/copy (member/other)<sup>^</sup> \$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  
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).
- Staff Assisted fee – BPay/external transfer per transaction \$5.00  
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 per statement \$2.00  
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).  
Not charged for credit card statements. Charged monthly in arrears.
- 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 Admin fee per month \$15.00

## Collections

- Arrears Contact/Letter per contact/letter \$25.00
- Default Notice \$50.00
- Overdrawn Account Penalty \$15.00

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

See over page for Loan Fees and Charges

Effective 1 June 2019

## LOAN FEES

### Free Services

- ✓ No establishment fee charged by First Option for owner occupied home loans
- ✓ 100% Mortgage Offset Account
- ✓ Make extra loan repayments without penalty
- ✓ No penalty for early payout of loan
- ✓ No monthly loan fees

#### For members with a First Option Home Loan Package

- ✓ Redraw fee waived
- ✓ Card Transaction fees waived on Access Account

#### For members with a Smart Start Home Loan (aged 18 to 35 years buying first home)

- ✓ Annual home loan package fee is waived
- ✓ First Option will contribute up to \$1,000 to cover establishment costs

### Car and Personal Loan Fees

- Car/Personal Loan Redraw (min of \$50) per trans \$10.00
- Car/Personal Loan Admin fee~ per loan account \$175.00
- Contract Variation fee\* per switch \$150.00

### Mortgage Loan Fees

First Option Bank will cover the Legal and Valuation fees of up to \$1,000 for owner-occupied mortgage loans (in metropolitan capital areas of Australia).

- Break Cost fee Cost
- Bridging Loan fee \$250.00
- Consent to Sub-division / Second Mortgage \$400.00
- Construction Loan Admin fee \$600.00
- Construction Loan Disbursement fee per disbursement \$50.00
- Contract Variation fee\* per switch \$150.00
- Discharge fee Cost + \$175.00
- Home / Investment Loan Package fee per year \$375.00
- Investment Mortgage Loan Admin fee \$400.00
- Mortgage Loan Admin fee^ per loan account \$250.00
- Mortgage Redraw fee (min of \$200)# per trans \$10.00
- Rate Lock Guarantee fee per request \$350.00
- Security Guarantee fee per borrower, Cost + \$250.00
- Security Substitution fee Cost + \$250.00
- Title Production fee Cost + \$150.00

### Business Loan Fees

- New Loan Admin fee (commercial security) \$600.00
- Existing Loan Admin fee per loan account \$250.00

#### **Notes:**

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

The Loan fees and charges listed are indicative only. Your loan contract schedule will specify what fees and charges apply to your loan.

\* Applies to a Product switch (from one loan type to another) or a Rate switch, e.g. from principal & interest to interest only, or a change in interest rate.

"Cost" means that First Option will pass on any third parties fees to the loan applicant. For more information please contact the First Option lending team.

# Applies to new loans from 1 March 2012.

^ Fee applies to existing borrowers who want to alter their existing First Option mortgage loan.

~ This fee applies to the establishment of new loans and the alteration of existing First Option car and personal loans.