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Fees & Charges and Transaction Limits

Effective 8 October 2009

This document must be read together with the Unicom Credit Union Account & Access Facility brochure and the Summary of Accounts & Availability of Access Facilities brochure. Together these booklets form the Conditions of Use for the Unicom Credit Union Account & Access Facility.



Why Fees & Charges?

Those members who borrow from the Credit Union pay interest for the use of the money. Interest on borrowings is the Credit Union's main source of income and it covers:

- the interest paid to savers;
- the Credit Union's operating expenses; and
- reserves for financial stability.

Once the expenses of a credit union are met, any additional income is returned to the members in the form of extra benefits. Traditionally these have included:

- better interest rates on deposits;
- better interest rates on loans;
- fair fees and charges;
- enhanced member services eg. Internet banking;
- education programs on the wise use of money, retirement planning and superannuation.

In an effort to provide the best quality products and services, we need to rely on external service providers and suppliers to provide access to facilities, such as the EFTPOS and ATM network. The Credit Union incurs costs in providing its members with the latest banking products and services. While we try to absorb these costs as much as possible, based on the principle of equity, there are times when we need to apply 'user pays' principles.

The Credit Union regularly reviews its fees and charges to ensure our members are being charged fairly.

Definitions

Junior Members are members under 18 years of age. When these members turn 18 years of age the membership automatically converts to a Senior Membership.

Account Keeping Fees

Account keeping fees are charged after the close of business on the last day of the month in which they were incurred, or upon closure of the account.

Account keeping fees apply for each month or part thereof that the membership is open.

The account keeping fee is separate to any Transaction Fees that you may trigger or incur.

Privilege Plus

Annual Management fee \$15 per year

Charged in March each year to your Deeming Account. The Privilege Plus Annual Management fee is calculated on a pro-rata basis if membership to the Privilege Plus occurs partway through the year.

UniSaver Accounts

This account is available to full time tertiary students only and is exempt from Account Keeping and Transaction Fees

Home Loan Saver Accounts

Members that hold a current housing or investment loan will be rewarded with one fee free transaction account. The selected account is exempt from all Transaction Fees. Other fees and charges as listed will still apply.

Business Accounts

Business Account \$20 per account per month

This fee will be charged to each account that is being used for business purposes and will exempt the account holder from all transaction and cheque deposit fees.

Transaction Fees

Many transactions on your accounts attract no fees. In some cases, costs are incurred in processing your transaction or making available a service for you to use. For the purpose of calculating excess transaction fees, transactions are accumulated on a membership basis. Where an account is joint, the primary member accumulates the transactions against their transaction limit. Home Loan Saver and UniSaver Accounts are excluded from the excess transaction fees limit.

Transaction Fees charged are calculated as the total Transaction Fees incurred each month. You can reduce your Transaction Fees by using zero or low cost transaction methods such as telephone or internet banking.

Transaction Fees apply to each transaction overleaf:

Free Transactions

There is no charge for the following transactions:

- Standing Order by Transfer;
- Quick Debit;
- BPAY®;
- Pay Anyone;
- Direct Debits;
- Direct Credits;
- Visa Purchase;
- Bank@Post Deposits;
- ATM Balance Enquiries;
- rediATM Transfer of Funds;
- Internet Balance Enquiries;
- Internet Transfer Funds;
- Internet Year to Date Interest Enquiries;
- Phonelink Balance Enquiries; and
- Phonelink Transfer Funds.

Excess Transaction Fee Charges

You will have 10 free transactions per month using any combination of the following:

- rediATM Withdrawals;
- EFTPOS Transaction; and
- Personal Cheque Withdrawal.

Each of the above transactions will incur a \$1.50 fee once the 10 transaction limit has been exceeded.

Account Charged

Transaction Fees are charged to the first account you have with available funds from the list below. If you have none of these accounts with available funds, your first account will be overdrawn.

1. All in One Home Loan
2. Access
3. Deeming
4. Business
5. Essentials
6. Cash Management
7. Christmas

Other Fees and Charges

Fees are incurred at the time the Credit Union processes the transaction, unless otherwise stated.

VISA & Redicard

Visa Cards used in conjunction with PINs are processed as ATM or EFTPOS transactions.

Visa Cash Advance \$2.00

When you make a Cash Advance at an authorised Visa Outlet or bank.

Card Replacement (within Australia) \$5.00
(Overseas) \$50.00 - \$350.00

To replace cards that are lost, stolen or damaged. You may still be liable for any loss or liability in accordance with the Card Conditions of Use and Terms and Conditions.

Redicard Courier Fee \$11.00

When we arrange for your Redicard to be delivered to you.

Registered Post for Visa Card \$11.00

When you request a Visa Card to be delivered to your home address.

Voucher Request / Retrieval \$20.00

When you request a copy of a Visa transaction receipt from a merchant.

Dishonours

Direct Debit or Visa Debit \$40.00

When a Direct Debit or Visa Debit to your account is returned unpaid.

BPAY® \$20.00

When a BPAY® transaction is rejected due to insufficient funds or incorrect account details.

Quick Debit \$25.00

When a Quick Debit transaction is rejected due to insufficient funds or incorrect account details.

Pay Anyone \$10.00

When a Pay Anyone transaction is rejected due to insufficient funds or incorrect account details.

Special Services

Fees are incurred at the time the Credit Union processes a transaction, unless otherwise stated.

Agency Withdrawals \$10.00

When you make a withdrawal at a Credit Union other than a Community Alliance Credit Union branch. The other Credit Union may charge an additional service fee.

Bank Cheque	\$8.00
When we arrange a Bank Cheque to be issued on your behalf through the NAB.	
Bank@Post Deposits	FREE
Bank@Post Withdrawals	\$2.00
Charged immediately when you make a withdrawal at Australia Post Offices.	

Member Cheque Books

Cheque Dishonour	\$40.00
When you overdraw your account and we dishonour your cheque.	
Stop Payment	\$40.00
When you request a stop payment on a cheque and the cheque is presented	
Member Cheque Copy / Enquiry	\$25.00
When you request a copy of a cheque that you have drawn.	

Credit Union Corporate Cheques

Issue 'Corporate' Cheques	\$5.00
When you request us to issue a corporate cheque.	
'Corporate' Cheque Stop	\$12.00
When you request a stop payment on a corporate cheque issued on your behalf. Only available if cheque is lost or stolen.	
Stale 'Corporate' Cheque	\$12.00
When the corporate cheque you requested is not presented within 15 months of the date of issue.	
'Corporate' Cheque Copy / Enquiry	\$20.00
When you request a copy of a corporate cheque that you have purchased.	

Standing Order (Periodical Payment)

Standing Order by Cheque	\$5.00 each
When you request a payment by Standing Order that is made by cheque.	
Standing Order Dishonour	\$25.00
When a Standing Order is not made due to insufficient funds or incorrect account details. Transfer to Overdrawn Account or Exceeding Available Funds fees may also apply as listed (see Overdrawn or Exceeding Available Funds fee).	

Cheque Deposit

Special Clearance on Cheque Deposits (per item)	\$15.00
When you request a cheque deposit be cleared urgently.	
Cheque Deposit Dishonour	\$12.00
When a cheque you have deposited is returned unpaid.	

Foreign Cheque Deposit	\$20.00
When you deposit a cheque drawn on a foreign bank.	
Foreign Cheque Deposit Dishonour	\$40.00
When a cheque drawn on a foreign bank you have deposited is returned unpaid.	
Tracing Cheque / Deposit to Another Financial Institution	\$17.00
Cheque Destination Trace	\$50.00
When you request confirmation of where, and to what account name a cheque was banked.	

Direct Entry

Direct Entry Trace	\$25.00
When you request confirmation of electronic funds deposited/debited to/from your account.	
Direct Debit Trace	\$25.00
When you request confirmation of the supplier name that debited funds electronically from your account.	

SMS

SMS Message to Mobile Phone	FREE
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Term Deposits

Early Withdrawal Fee	\$10.00
Interest Penalty - 2% is deducted from the existing Term Deposit rate. Privilege Plus members are entitled to ONE premature release of up to 25% of the deposit amount without an interest penalty or fee.	

Christmas Club Account

Christmas Account Early Withdrawal Fee	\$5.00
If you make a withdrawal from your Christmas Account, outside the "free" period of the 1st November to 31st January. Charged immediately.	

International Transactions

Fees are incurred at the time the Credit Union processes the transaction, unless otherwise stated.

AMEX Travellers Cheques or foreign currency	1.1% of \$A equivalent (minimum \$13.20)*
AMEX Travellers Cheques or foreign currency (Privilege Plus members only)	0.55% of \$A equivalent (minimum \$6.60)*

Visa Overseas Card Transactions	
Visa multicurrency fee	2% of total transaction
National and International Draft	\$15.00
When you request a draft to send money within Australia or overseas.	

Telegraphic Transfers

When you request funds to be sent urgently by Telephone Transfer. Funds are considered "cleared funds" upon deposit into the beneficiary's account.

- Overnight (includes NAB fee)	\$15.00
- Same Day (includes NAB fee)	\$30.00
- Within Australia or overseas (includes American Express fee)	\$35.00
- Incoming Telegraphic Transfer (over \$500)	\$10.00
- Incoming Telegraphic Transfer (under \$500)	\$5.00

Stop Payment on draft or copy of draft \$35.00

Cash Passport Card 1% of \$A equivalent

*An additional fee of \$25 applies to any order < \$250 AUD

Miscellaneous Transactions

Fees are incurred at the time the Credit Union processes the transaction, unless otherwise stated.

Overdrawn or Exceeding Available Funds

Exceeding Available Funds \$25.00

When you overdraw your account. Interest charges also apply. Charged at the close of business at the end of a day.

Transfer to Overdrawn Account \$10.00

When a transfer to cover your overdrawn account is processed by us.

Document Copy

Statement Copy \$5.00

When you request additional copies of your statements.

Transaction Forms (per item) \$7.00

If you request copies of transactions processed to your account.

Interest Recalculation \$10.00 per half hour (min. \$20.00)

If you request us to check on interest calculation charged to your account(s)

Business Account Confirmation \$15.00

If you request us to supply a written certificate to your accountant for your audit purposes.

State Treasury Refund Request \$25.00

If you request us to act on your behalf to recover unclaimed money lodged with the NSW Office of State Revenue

Dormant Account \$1.00 per account per month

If you have an account that you have not used for 12 months or more. Charged after the close of business on the last day of the month

Coin Handling 5% of total

Excludes money boxes. Charged immediately.

iQ Saver \$15.00

Staff assisted withdrawals and transfers. Charged immediately.

Transaction Limits

Daily Cash Withdrawal and EFT Access

A daily cash withdrawal limit of \$1,000 per day applies unless prior arrangements are made. The Credit Union may limit daily cash withdrawal amounts at its sole discretion and without notice.

Internet and Telephone Banking

The maximum limit for external payments or transfers is \$1,000 per day and \$5,000 for BPAY® payments, unless otherwise agreed to by the member and the Credit Union. You must apply to us to change your transaction limits. We may at our discretion vary these limits in accordance with your instructions. We will inform you if the limits are changed. When paying bills using BPAY®, you are also limited by the maximum limits set by individual billers.

Government Charges

Where Government charges and taxes apply to any account, these will be passed on to members. These charges and taxes may be changed at any time.