



Traditional Credit Union (TCU)

# Interest, Fees and Charges Brochure

[www.tcu.com.au](http://www.tcu.com.au)

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# TCU Interest Fees and charges

We provide financial services to remote communities where most other financial institutions do not operate. The costs associated with providing banking services to these communities is very high and in order to help cover these costs we must charge fees for the services that we provide.

This guide shows what fees are charged to accounts to assist you to use your account in ways that reduce the fees you are charged.

**TCU's BSB number is 704-062.**

If you require any further information in relation to any of the details contained in this brochure please contact us by either phoning 8999 0777 or visiting your local branch.

## **IMPORTANT INFORMATION**

Information in this brochure is current as at 02 August 2018. All interest rates, fees and charges are subject to change.

To become a member whether business or personal, applicants are required to purchase a redeemable \$2.00 share which is refundable on closure of the membership.

This brochure provides information about Traditional Credit Union's account and service fees to assist you to make an informed decision about these products.

You should also read our Account and Access Facility Terms and Conditions Brochure before taking a product.

# 1. Our Accounts

## Interest rates

Account	Interest Rate	Interest Payable
Everyday Account – S1	0.01%	Monthly Last Day of Month
Budget Account – S2	0.05%	Monthly Last Day of Month
Christmas Club Account – S3 \$0 to \$999.99 \$1000 and over	1.00% 1.5%	Annually 30th November
30 Day At Call Account – S5* \$500 to \$4999.99 \$5000 and over	0.5% 1.0%	Monthly Last Day of Month
Student Account – S6	0.01%	Monthly Last Day of Month
Fee Saver Account – S8	0.01%	Monthly Last Day of Month
Family/Clan/Group Account – S4 \$0.00 – \$9999.99 \$10000 and over	0.01% 0.05%	Monthly Last Day of Month
Debit interest on all accounts	18.00%	Monthly Last Day of Month

*\*An interest penalty applies if funds are withdrawn prior to being held for 30 days. The interest payable will be that of an S1 savings account.*

## Account Fees

### S1 – Everyday Account

Weekly Account Service Fee (Charged Friday Weekly)	\$5
Cash Withdrawal at branch	Nil
TCU owned ATM withdrawal	Nil
TCU owned ATM balance enquiry	Nil
TCU owned ATM declined transaction	\$2
Non TCU owned ATM withdrawal	\$3
Non TCU owned ATM balance enquiry	\$1.25
Non TCU owned ATM declined transaction	\$2
EFTPOS transaction	\$2
Internet Banking transaction	Nil
Phone Banking transaction	Nil
BPAY transaction	Nil
TCU Mobile Money App transaction	Nil

## **S2 – Budget Account**

*Monthly account fee	\$10
Cash Withdrawal at branch	\$5
TCU owned ATM withdrawal	Nil
TCU owned ATM balance enquiry	Nil
TCU owned ATM declined transaction	\$2
Non TCU owned ATM withdrawal	\$3
Non TCU owned ATM balance enquiry	\$1.25
Non TCU owned ATM declined transaction	\$2
EFTPOS transaction	\$2
Internet Banking transaction	Nil
Phone Banking transaction	Nil
BPAY transaction	Nil
TCU Mobile Money App transaction	Nil

## **S3 – Christmas Club Account**

Monthly account fee	Nil
Cash Withdrawal at branch	\$5

## **S4 – Family/Clan Account**

Monthly account fee	Nil
Cash Withdrawal at branch	\$5

## **S5 – 30 Day at Call Account**

Monthly account fee	Nil
Cash Withdrawal at branch	\$5
Internet Banking transaction	Nil
Phone Banking transaction	Nil

## **S6 – Student Account**

Monthly account fee Ages 13-16	Nil
*Monthly account fee Ages 17+	\$5
TCU owned ATM withdrawal	Nil
TCU owned ATM balance enquiry	Nil
TCU owned ATM declined transaction	\$2
Non TCU owned ATM withdrawal	\$3
Non TCU owned ATM balance enquiry	\$1.25
Non TCU owned ATM declined transaction	\$2
Internet Banking transaction	Nil
Phone Banking transaction	Nil
BPAY transaction	Nil

## **S8 – Fee Saver Account**

**Maintain a minimum credit balance of \$250 or more each month and no fees will be charged in that month\* excludes cash withdrawals at branches.**

*\* If account balance falls below \$250 at any time during the month then the account will be liable for all applicable fees below*

*Monthly account fee	\$20
Cash Withdrawal at branch	\$5
TCU owned ATM withdrawal	Nil
TCU owned ATM balance enquiry	Nil
TCU owned ATM declined transaction	\$2
Non TCU owned ATM withdrawal	\$3
Non TCU owned ATM balance enquiry	\$1.25

Non TCU owned ATM declined transaction	\$2
EFTPOS transaction	\$2
Internet Banking transaction	Nil
Phone Banking transaction	Nil
BPAY transaction	Nil
TCU Mobile Money App transaction	Nil

**S29 – Community Group Account**

*(Not available from 22.10.19)*

*Monthly account fee	\$5
Cash Withdrawal at branch	Nil
Internet Banking transaction	Nil
Phone Banking transaction	

*\*The monthly account fee is charged monthly in advance on the first day of the month.*

## Our Accounts General Fees

Account General Fees	Amount
Replacement Cuecard or Visa Debit card	\$10.00
Dishonour Fee (Returned direct debit or cheque )	\$30.00
Overdrawn Account fee	\$20.00
Periodical Payment fee	\$5.00
Rejected outward direct credit fee	\$5.00
Deposit book 50 leaf	\$5.00
Overseas Cheque Processing (Plus other bank costs)	\$40.00
Cheque book	
50 leaf	\$20.00
100 leaf	\$40.00
200 leaf	\$80.00
Transfer to other Financial Institution within Australia (staff assisted)	\$6.50
Corporate Cheque	\$6.50
Withdrawal against unclear funds	
\$1.00 – \$49.99	\$4.00
\$50.00 – \$99.99	\$8.00
\$100 and over	\$15.00
Periodical Payment dishonour	\$5.00
Statement Copy (per page)	\$2.00
Cheque collection fee (per cheque) excludes S24,S25 and S26 Accounts	\$0.20
Audit Letter (per account)	\$10.00
Dormant account fee (monthly)	\$10.00
Voucher Retrieval (per hour)	\$20.00
Staff assisted transaction	\$50.00 per hour Minimum \$6.50
Coin Deposit	10% of total
Sweep Facility (per sweep)	\$5
Transaction Trace / Recovery Fee	\$25

### Example of how account transaction fees are applied

Below is an example of how fees are calculated for an example member. This example member has a TCU Everyday Account (S1).

Transaction type	Number of transaction	Cost per transaction	Total amount
EFTPOS	2	\$2.00	\$4.00
Internet/Phone App banking transfers	5	FREE	\$0.00
Phone balance enquiry	10	FREE	\$0.00
Withdrawal at Branch	2	FREE	\$0.00
<b>Total Charged (*Excludes weekly account service fees)</b>			<b>\$4.00</b>



## 2. Term Deposits

### Interest Rates

Term deposit Interest rates are available on request. Interest is paid at maturity.

### Term Deposit Early Withdrawals

Early withdrawal of a Term Deposit will incur an interest rate penalty. The interest rate payable will be reduced to the S1 account interest rate on the amount withdrawn.

For example:

If you withdraw \$200 from your Term Deposit and the interest rate is 3.00% then you will only earn 0.01% on the \$200 withdrawn. The balance will remain at 3.00% provided there are no further withdrawals. Terms and Conditions apply.

## 3. Personal Loans (Not Available from 1/7/2018)

### Interest Rates

Account	Interest Rate	Comparison Rate	Interest Payable
Consumer Loan Unsecured	14.95%	15.67%	Monthly – Last day of month

### Application Fee

**\$100**

\*Comparison rate based on a loan of \$10,000 with monthly repayments over a term of 3 years

**WARNING:** The comparison rate only applies for the example given. Different terms, fees or other loan amounts might result in different comparison rates.

## 4. Business Accounts

Following is a list of our standard Business Banking fees and Interest Rates.

	Low Usage Plan S24	Medium Usage Plan S25	High Usage Plan S26
Monthly Fee	\$10	\$50	\$100
Monthly transaction value	\$15	\$75	\$150
<b>Transaction fees</b>			
Electronic – BPAY, Direct debit, Outward direct credit	\$0.20	\$0.20	\$0.20
Cheque Deposits (each cheque)	\$0.60	\$0.60	\$0.60
Branch – Cash Withdrawal, Transfers and Cheques debits	\$1.00	\$1.00	\$1.00
<b>Interest rates</b>			
\$0 – \$19,999	0.01%		
\$20,000 – \$49,999	0.05%		
\$50,000 – \$99,999	0.05%		
\$100,000 – \$249,999	0.20%		
\$250,000 – \$499,999	0.50%		
\$500,000 plus	0.50%		
Debit Interest Rate	18.00%		

Interest is calculated daily and paid monthly on the last day of the month for all Business accounts.

## 5. Accounts No Longer Available

Account	Interest Rate
Council Account – S28 \$0.00 – \$9999.99 \$10000 and over	0.01% 0.05%
Business Account – S30 \$0.00 – \$9999.99 \$10000 and over	0.01% 0.05%
Debit Interest Rate	18.00%
Loan Saving Account – S7	0.05%
<b>S28 and S30 Accounts</b>	
Cash Withdrawal Fee	\$1.50
Deposits less than \$20	Nil
Deposits \$20.01-\$50	\$2.50
Deposits \$50.01-\$100	\$5.00
Deposits \$100.01 and over	\$10.00

### ***S7 – Loan Saving Account***

Monthly account fee	\$10
Cash Withdrawal at branch	\$5
TCU owned ATM withdrawal	Nil
TCU owned ATM balance enquiry	Nil
TCU owned ATM declined transaction	\$2
Non TCU owned ATM withdrawal	\$3
Non TCU owned ATM balance enquiry	\$1.25
Non TCU owned ATM declined transaction	\$2
EFTPOS transaction	\$2
Internet Banking transaction	Nil
Phone Banking transactions	Nil
BPAY transactions	Nil
TCU Mobile Money App	Nil

## 6. Tips for reducing fees

There are a number of ways you can reduce or avoid fees and charges you could incur whilst using your Traditional Credit Union accounts.

You should choose the account best suited to your transaction needs.

If you have more than one TCU account it may be beneficial to consolidate your accounts to reduce fees. Our staff can assist you to do this.

Use TCU Telephone banking, Internet banking or our TCU Mobile Money App to check your account balance, make payments or transfers and pay bills 24/7 every day of the year.

Only check balances or withdraw cash at TCU ATM's or branches.

Pay cash for shopping / groceries etc., rather than using your card.

Pay bills via BPAY® or with an automatic debit from your account.

Avoid dishonour fees by ensuring your account has sufficient funds to cover any direct debits.

# 7. General Information

## Changing the Conditions

TCU may change terms and conditions at any time. For example we can change:

- interest rates and the way we calculate interest
- fees and charges
- when we charge or pay interest

TCU will give you the period of notice required as set down by the relevant law. If no period of notice is needed, we can make changes immediately and you might not be told of these changes before they happen.

We can give you notice in any way permitted by law. This includes:

- advice on or with your statement
- press advertisement in local or national media
- in writing

## Change of Details

You must advise us immediately if you change your phone number or address by mail, telephone, in person, email, or by fax. For changes to your name we will need documented proof of the change, such as:-

- a marriage certificate
- change by deed poll
- adoption papers
- divorce certificate

If an organisation, business or corporation changes its name, we need to sight a certified copy of the:

- Certificate of Registration or Incorporation
- Resolution of the meeting of the organisation which decided on a change of name

## Notification

If we write to you at the last address you gave us, it is accepted that the mail is delivered and received by you.

## Copies of documents

At your request, we will send you a copy of any of the following documents relating to a product or facility you have, or have had, with us:

- loan application
- contract (including any Terms and Conditions/Fees and Charges booklet that make up part of the contract)
- security document
- statement of account
- notice previously given by your institution to the member/customer about exercising your rights (e.g. a default notice).

## Lodge a Complaint and Complaints Resolution

To make a complaint, contact us and indicate that you would like to make a complaint or visit our Website. Our staff must advise you about our complaint handling process and the expected time frame for handling your complaint (“Complaint Resolution Process”).

If you are not satisfied with the outcome of your Complaint Resolution, or we are not able to resolve your complaint to your satisfaction within 45 days, you can contact:

### **Australian Financial Complaints Authority (AFCA)**

GPO Box 3 Melbourne Vic 3001

1800 931 678

info@afca.org.au

## Customer Owned Banking Code of Practice

Traditional Credit Union Limited subscribes to the Customer Owned Banking Code of Practice.

The Customer Owned Banking Code of Practice is the industry code of (Customer Owned Banking Association), the association of mutual banks, building societies and credit unions. Credit unions and mutual building societies are owned by our members — this is what being a mutual means. As such, we are focused on member-benefit, community involvement, fairer fees and customer service.

Credit unions and mutual building societies already comply with a range of regulatory requirements including:

- responsible financial management requirements (under the Banking Act 1959 and our regulation by the Australian Prudential Regulation Authority)
- corporate and financial services’ licensing, advice and training, and disclosure regulation (under the Corporations Act 2001 and our regulation by the Australian Securities and Investments Commission)
- consumer credit laws and, from July 2010, credit licensing obligations
- privacy, fair trading and other Commonwealth, State and Territory legislation

This Code establishes higher standards than the law requires in a range of areas, and addresses issues not addressed by the law. In adopting this Code, mutual building societies and credit unions agree to abide by the higher standards and additional requirements set out in the Code.

If you believe we have breached the Customer Owned Banking Code of Practice, you can also make a complaint to us.

## Financial Claims Scheme

The Financial Claims Scheme (FCS) is an Australian Government scheme that provides protection to deposits in banks, building societies and credit unions, and to policies with general insurers in the unlikely event that one of these financial institutions fails.

The FCS can only come into effect if it is activated by the Australian Government when an institution fails. Once activated, the FCS will be administered by the Australian Prudential Regulation Authority (APRA).

For more information visit [www.fcs.gov.au](http://www.fcs.gov.au)

## The Code Compliance Committee

The Code Compliance Committee ('the CCC') was established in July 2009 to ensure credit unions and mutual building societies ('Mutuals') that have adopted the Customer Owned Banking Code of Practice ('the Code') meet the standards of good practice set out in the Code.

The CCC investigates complaints that the Code has been breached and monitors Mutuals' compliance with the Code through compliance activities such as mystery shopping, surveys and compliance visits.

The CCC is an independent, three-member committee, established in accordance with the Code.

The job of the CCC is to ensure that subscribers to the Code are meeting the standards of good practice that they promised to achieve when they signed up to the Code.

The CCC is made up of an independent chairperson, a representative from the mutual banking industry and a consumer representative.

If your complaint was in relation to a breach of the Customer Owned Banking Code of Practice and does not involve a claim that you have suffered loss or detriment, you can report it to the Code Compliance Manager:

### Compliance Manager

**Code Compliance Committee Free Call: 1300 780 808**

## Privacy

TCU recognises the importance of your privacy. We understand your concerns about the security of your personal information and we are committed to protecting it. Privacy Policy document is available at our branches or at [tcu.com.au](http://tcu.com.au)

## Fraudulent Conduct

We are not liable for any loss or damage caused to you by a person (s) authorised to operate on your account. TCU will only be liable where it arises from fraudulent conduct by our agent or employee or under statute or the ePayments Code.

## Appropriate use of our services

You agree TCU may delay, block or refuse to make a payment if TCU believes on reasonable grounds that making the payment may breach any law in Australia or any other country. TCU will incur no liability to you if it does so.

## How to Contact Us

If you wish to contact us, would like to provide feedback or have a complaint please contact us by:

**Phoning us:** 8999 0777

**Writing to us:** PO Box 40425 Casuarina NT 0811

**Emailing us:** [info@tcu.com.au](mailto:info@tcu.com.au)

**Visit a TCU branch**

**Lost or Stolen CUECARDS and VISA DEBIT CARDS after hours HOTLINE 1800 621 199 in Australia or +61 2 9959 7480 from Overseas.**

## 8. Our Branches

<p><b>Casuarina, Head Office</b> Phone: 8999 0777 Fax: 8999 0788 PO Box 40425, Casuarina NT 0811 9 Rowling St, Casuarina NT 0810</p>	<p><b>Galiwinku</b> Phone: 8987 9200 Fax: 8999 0788</p>
<p><b>Gapuwiyak</b> Phone: 8987 9173 Fax: 8999 0788</p>	<p><b>Gunbalanya</b> Phone: 8979 0101 Fax: 8979 0104</p>
<p><b>Katherine</b> Phone: 8972 0555 Fax: 8972 1823 PO Box 795, Katherine 0851</p>	<p><b>Maningrida</b> Phone: 8979 5888 Fax: 8979 5877</p>
<p><b>Milingimbi</b> Phone: 8987 9920 Fax: 8999 0788</p>	<p><b>Minyerri</b> Phone: 8975 9521 Fax: 8975 9520</p>
<p><b>Ngukurr</b> Phone: 8975 4934 Fax: 8975 4934</p>	<p><b>Numbulwar</b> Phone: 8975 4394 Fax: 8975 4223</p>
<p><b>Ramingining</b> Phone: 8979 7948 Fax: 8999 0788</p>	<p><b>Wadeye</b> Phone: 8978 2266 Fax: 8978 2255</p>
<p><b>Warruwi</b> Phone: 8979 0174 Fax: 8979 0174</p>	<p><b>Wurrumiyanga (Nguiu) Tiwi</b> Phone: 8978 3983 Fax: 8970 9337</p>