

Schedule of Fees & Charges

Current as at: 1st February 2018

This document must be read together with the GMCU Account & Access Facility Conditions of Use and the Summary of Accounts & Availability of Access Facilities.

Transaction Fees

Charged last day monthly

	Transaction Accounts					Savings Accounts					Investment Accounts	
	Personal Account (S1)	Reward Account (S8)	55Plus Account (S3)	Business Account (S2)	Community Account (S6)	Christmas Club Account (S4)	iSave Account (S5)	Mortgage Offset Account (S7)	Bonus Saver Account (S10)	Cash Management Account (S15)	Fixed Term Deposit	Monthly Income Term Deposit
Account Eligibility	Personal Members	Personal Members	Members 55 years and above not working full time	Business Members	Eligible community bodies ⁽⁶⁾	All Members	All Members	Members with an eligible home loan ⁽⁸⁾	All Members	All Members	All Members	All Members
Monthly Service Fee	Nil	\$15 ⁽³⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Monthly Fee Free Allowance												
Branch Withdrawals ⁽¹⁾	3	3	All	0	All	0 ⁽⁴⁾	n/a	3	3	3	n/a	n/a
Electronic Withdrawals ⁽²⁾	All	All	All	0	All	All ⁽⁴⁾	All ⁽⁵⁾	5	5	5	n/a	n/a
Card Purchase / EFTPOS / ATM	15	All	All	0	All	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Fee Each												
Branch Withdrawals	\$3.00	\$3.00	Free	\$3.00	Free	\$3.00 ⁽⁴⁾	n/a	\$3.00	\$3.00	\$3.00	n/a	n/a
Electronic Withdrawals	Free	Free	Free	\$0.75	Free	Free ⁽⁴⁾	Free ⁽⁵⁾	\$0.75	\$0.75	\$0.75	n/a	n/a
Card Purchase / EFTPOS / ATM	\$0.75	Free	Free	\$0.75	Free	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Member Cheque presented	\$1.00	\$1.00	\$1.00	\$1.00	Free	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Cheques you deposit	\$0.40	\$0.40	Free	\$0.40	Free	\$0.40	n/a	\$0.40	\$0.40	\$0.40	n/a	n/a

Notes

- Branch withdrawal includes: all in-branch cash, transfer and BPAY withdrawals
- Electronic withdrawal includes: Periodical Payment, Direct Debit and all payments using Internet and Telephone Banking (for S4 and S5 the only electronic withdrawal method is Internet Banking)
- S8 not charged when qualifying deposit balances exceed \$150,000 or qualifying home loan balance exceeds \$10,000. Qualifying accounts must be numbered using the identical member number used as the Reward Account (S8) account number. Qualifying accounts include all GMCU deposit products and Home Loans limited to types: L4, L23, L64, L71, L78, L80, L81, L83 and L84.
- S4 branch withdrawal not charged between 15 November and 31 December. Electronic withdrawals limited to internet withdrawal between 15 November and 31 December
- S5 electronic withdrawal limited to internet transfer into your eligible account
- Community Account (S6) is only available to community organisations that have a formal documented structure; Incorporated clubs; charitable organisations; sporting clubs; schools; recognised religions; community groups, and; non-profit organisations. Approval of applicants is at the discretion of the GMCU.
- These general fees are charged monthly
- Eligible Home Loans limited to types: L4, L23, L64, L71, L78, L80, L81, L83 and L84 in the same name as the Mortgage Offset Account. Activating the account operates as a variation to your loan contract – refer to the Mortgage Offset Account Conditions of Use for details of how the offset works. Interest is not payable on this account, even if the credit balance exceeds the loan balance.

Interest Rates are available from www.gmcu.com.au or ask at your local branch.

Schedule of Fees & Charges

General

Duplicate Statement - per page	\$1.00
ATM Balance Enquiry ⁽⁷⁾	\$0.50
Declined ATM or EFTPOS transaction ⁽⁷⁾	\$1.00
Branch assisted iSave transaction ⁽⁷⁾	\$5.00
Annual Inactive Account Fee	\$20.00
Inter Credit Union Transactions	\$20.00
Statement Cover	\$5.00
Corporate Cheque ⁽⁷⁾	\$10.00
Bank Cheque	At cost
Company Name Search	\$40.00
Business Name Search	\$40.00
Incorporated Body Name Search	\$40.00
Miscellaneous Service - per hour	\$80.00
- minimum	\$20.00
Specially Encoded Deposit Book	At cost
Audit Certificate Request	\$50.00
Transaction investigation	At cost

Early Withdrawal Interest Adjustment

Applies to each amount withdrawn from a Term Deposit / Monthly Income Term Deposit before the maturity date. The amount withdrawn earns a lower rate for the period since it was lodged

Days since lodgement	Rate reduction applied
Less than 30	To the lowest Personal Account (S1) rate
30 to 120	by 80%
120 to 350	by 60%
More than 350	by 30%

Term Deposit Example: If \$10,000 was lodged on 1st March at 5%p.a. and \$1,000 was Early Withdrawn on 1st April (31 days later) the \$1,000 would earn interest of 1%p.a. (5% reduced by 80%) for the 31 days. Therefore the Term Deposit would earn \$3.40 less due to the Early Withdrawal Interest Adjustment. Worked dollar examples are illustrative only

Card Services

VISA Card - per card/device each month	\$2.00
Replacement card/device - first each year	Nil
- subsequent	\$20.00
Transaction investigation	At cost
Foreign currency conversion fee	At cost

Cheque Services

Cheque Stop Payment Request	\$15.00
<i>Applies to each cheque stopped & each stop removed. If a stopped cheque is presented, a dishonour fee also applies.</i>	
Copy of Cheque - per cheque	\$15.00
Special Clearance of Deposited Cheque	\$15.00
Deposit Book - Cheque Listing	\$3.50

Cheque Book - Recovery of printing costs

25 forms.....	\$3.50
50 forms.....	\$7.00
100 forms.....	\$15.00
200 forms.....	\$30.00

Overdrawn Accounts

Honour fee	\$15.00
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Applies to each Cheque or Direct Debit payment that exceeds your available balance and we pay the transaction.

Dishonours

Applies to each payment that exceeds your available balance and we do not pay the transaction, or payment deposited which is subsequently not honoured.

Member Cheque you write	\$12.50
Direct Payment (into or from your account)	\$10.00
Cheque you deposit	\$15.00

Tips to avoid Fees

- Lodge a Payroll Allocation so we split your pay into savings and loan repayments for you,
- Try and limit yourself to the number of free transaction each month,
- Use Phone / Internet Banking to keep track of your balance,
- Subscribe to GMCU Alerts to keep informed,
- Pay BPAY bills using Telephone or Internet Banking,
- Avoid declined ATM/EFTPOS fees by checking your balance before transacting,
- Do not overdraw your account,
- Obtain cash with your EFTPOS purchases,
- Use rediATM branded ATMs.

Where a fee is to be paid 'at cost' that cost is the charge determined by our third party providers. At all times GMCU endeavours to keep these charges to a minimum.

Visa merchants and ATM/EFTPOS terminal owners may levy an independent surcharge or service fee - this is not a GMCU fee and is additional to any charge GMCU may levy for the service.