



Easy Sheet

Fees & Charges

Sutherland Shire Council Employees

Effective as at 19th April 2018 and are subject to change

We don't like to see our members paying fees. Which is why we'll show you a number of ways to manage your account with little or no fees and charges. Unfortunately, some are unavoidable, particularly when we are billed by banks and other financial service companies for third party services. We do everything possible to keep these to a minimum and ensure they are fair and reasonable. The bottom line is, compared to a bank, you will pay a lot less at SCU. If you are running a small business, that can amount to several hundred dollars of savings every month.

The credit related fees listed in this brochure may not apply to all contracts entered into with the Credit Union. If you apply for credit all fees applicable to your loan or credit facility will be disclosed in your credit contract.

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Free Transactions

Counter Deposit	Free
Bank@Post Deposit	Free
Bpay	Free
Internet Banking	Free
Phone Banking	Free
Direct Debit	Free
Over-the-counter Cash Withdrawal	Free
Over-the-counter Cheque Withdrawal	Free
Member Cheque Encashment	Free

Free VISA Transactions

If you use your VISA Debit Card at an EFTPOS terminal and select the Credit (CR) button for your purchase, the transaction will be free of charges and does not count as an excess transaction.

Additional Free Transactions (per month)

The more you bank with SCU, the more additional free transactions you get. How many depends on your average membership value each month across all the products and services you have with SCU. For example: if you have an average balance of \$2,000 in your savings account, your average membership value for the month is \$2,000. If you also have a \$5,000 overdraft balance, that combines to an average membership value of \$7,000 for that month.

Your average membership value*	Number of free transactions per month
\$0 to \$5,000	4
\$5,001 to \$20,000	8
\$20,001 to \$50,000	12
\$50,001 to \$100,000	16
Over \$100,000	Unlimited
Account for people under 13 years old	Unlimited

*Average membership value = All loans, savings and investment balances per month. Your average membership value does not include credit card balances.

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Transaction Charges

An additional transaction charge applies to the transactions listed below. Different transactions incur a different charge. These charges are detailed below:

Internet banking transaction	Free
Telephone banking transaction	Free
Bpay payment	Free
VISA Credit Purchase	Free
Direct Debit	Free
Over-the-counter Cash Withdrawal	Free
Member Cheque Encashment	Free
Bank@Post Deposit	Free
Over-the-counter Cheque Withdrawal	Free
Periodical Payment Cheque Withdrawal	\$2.50
ATM (non-rediATM) Withdrawal	\$0.50*
ATM (rediATM) Withdrawal	\$1.75
Member Cheque Payment	\$1.00
EFTPOS Withdrawal	\$0.75

* A direct charge fee will be charged by the financial institution whose ATM you are using. There is no direct charge fee if you use a rediATM.

Fixed Transaction Fees

These fees cannot be included in your free transactions

Bank@Post Withdrawal	\$3.00
Bank@Post Deposit Dishonour Fee	\$25.00
VISA ATM withdrawal (overseas ATM)	\$4.00
RediCard ATM withdrawal (overseas ATM)	\$3.00
VISA Cash advance (non-SCU branch)	\$4.00
Direct Debit Dishonour	\$17.50
Direct Debit Early Presentation (insufficient cleared funds)	\$7.50

Transaction Charges for Business Accounts

If you run a small business or only conduct a modest amount of banking with SCU, a simple flat fee of \$6.00 a month will cover all of your transactions. Your flat \$6.00 monthly fee provides you with all of the following transactions free and unlimited.

Direct Debit	Free
Over-the-counter Cash Withdrawal	Free
Over-the-counter Cheque Withdrawal	Free
Member Cheque Encashment	Free
Periodical Payment Cheque Withdrawal	Free
Personal Cheques	Free
EFTPOS Transaction Withdrawal	Free
ATM Withdrawal using the rediATM Network	Free
ATM Withdrawal using a non-rediATM Network	Free*

* A direct charge fee will be charged by the financial institutions whose ATM you are using. There is no direct charge if you use a rediATM.

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If you have an average membership value of \$10,000 or more each month you won't pay any monthly transactions fee at all. The average is based on all loans, savings and investment balances per month. Your average membership value does not include credit card balances.

Service Charges

Periodic Payment set-up (for external payments only)	\$5.00
Swift transfer (transfer of funds to other institutions)	\$20.00
Swift transfer received (from other financial institutions)	\$6.00
Term Deposit Early Redemption	\$20.00
Member Agency Withdrawal	\$5.00
Large Cash Withdrawal (in excess of \$5,000)	\$35.00 + \$0.90 per \$1,000 (or part there of)
Document retrieval fee – held on Credit Union premises (per item)	\$20.00
Document retrieval fee – held in archives (per item)	\$30.00
Overdrawn savings account (without an approved credit facility)	\$15.00
Dormancy fee (per month)	\$5.00
Statement retrieval (per statement)	\$6.00
Quick Debit Dishonour Fee	\$17.50
Bpay trace	\$22.00
Direct Entry Trace Fee	\$25.00
Direct Entry Recall Fee	\$25.00

Card Fees

ATM Balance Enquiry	\$1.50
Declined ATM / EFTPOS transaction	\$1.50
Card Replacement (excluding automatic replacement upon expiry)	\$10.00
Emergency Card Replacement	US \$185.00
Emergency Cash Advance Request	US \$185.00
Decline Emergency Visa	US \$50.00
Member cancelled emergency card/cash	US \$50.00
Visa Voucher Retrieval	\$30.00
Visa Chargeback/Dispute	\$30.00*
EFT Dispute	\$25.00*
Currency Conversion Fee	2%

* Fee charged **per transaction** where member is deemed liable for the transaction in dispute.

Visa Credit Card Fees

These fees do not qualify as part of the free withdrawal transactions

VISA Credit Purchase	Nil
VISA cash advance (at an SCU Branch)	\$1.75
VISA cash advance (non SCU Branch)	\$4.00
ATM cash advance (in Australia)	\$4.00
ATM cash advance (overseas)	\$4.00
ATM balance enquiry	\$1.50

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Declined ATM / EFTPOS transaction	\$1.50
VISA Credit Card annual fee	\$30.00
VISA Credit Card annual fee - Members with My Life Home Loan	Free

Chequing

Book of 25 member cheques	\$2.50
Book of 50 member cheques	\$5.00
Book of 100 member cheques	\$10.00
Member cheque early presentation (insufficient cleared funds)	\$7.50
Insufficient funds, require transfer from related account	\$5.00
Insufficient funds, require transfer from within membership	\$5.00
Special clearance cheque deposit	\$30.00
Member cheque retrieval or trace	\$20.00
Bank cheque	\$15.00
Stop payment of member cheque (if presented)	\$35.00
Stop payment of counter cheque	\$22.50
Destination trace on corporate cheque	\$20.00
Cheque encashment (for non member)	\$10.00
Member cheque dishonour	\$35.00
Cheque deposit dishonour	\$14.00
Bank@Post deposit dishonour	\$25.00

Commercial Loan Fees

Business Loan Applications - (for amounts under \$35,000)	\$250.00*
Business Loan Applications - (for amounts of \$35,000 but under \$300,000)	\$650.00*
Business Loan Applications - (for amounts equal or larger than \$300,000)	\$1,500.00*
Annual Overdraft Fee	\$100.00
Guarantee Issuing Fee / Guarantee Line Fee - The greater of 0.75% of the guarantee amount	or \$65.00**
Guarantee Line Fee is charged half yearly - in advance	
General Consent Fee	\$250.00
Consent to Subdivision Fee	\$250.00
Second Mortgage Consent Fee	\$250.00
Substitution of Security Fee	\$250.00
Discharge of Mortgage Administration Fee	\$250.00
Commercial Documentation Fee	At cost
EFTPOS Merchant Facilities	Price on application
Company Search (inc. at account opening)	\$40.00

*The Member will be required to meet all out-of-pocket expenses including valuation and legal expenses.

**Subject to variation at the credit union discretion

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Loan Fees

Personal Loan approval fee	\$100.00
Personal Loan approval fee- Members with My Life Home Loan	Free
Car Loan approval fee	\$100.00
Car Loan approval fee- Members with My Life Home Loan	Free
Overdraft approval fee	\$100.00
Mortgage Loan approval fee	\$200.00
Redraw (Basic Home Loan)	\$50.00
Redraw (other than Basic Home Loan)	\$20.00
Variation to Bill of Sale fee (where applicable)	\$20.00
Substitute security fee (non mortgage loan)	\$50.00
Mortgage loan switching fee	\$300.00
Sydney Saver annual fee	\$100.00
Discharge of Mortgage Fee	\$180.00
My Life Home Loan Annual Fee	\$350.00

Break Cost Fee - Fixed Rate Mortgage Secured Loans

Break costs are payable when you are taken to have broken your fixed rate period. This occurs if during the fixed rate period:

- you repay all of the balance owing on your loan; or
- you make unscheduled repayments (totalling \$10,000 or more per year); or
- you switch from one fixed rate loan to another, or switch from a fixed rate to a variable rate option; or
- if the total amount owing becomes repayable because you are in default.

The break costs when repaying a fixed rate loan (or a portion of the loan*) are calculated as the sum of the present value of repayment cash flows remaining in the fixed rate period (including the balance scheduled to be outstanding at the end of the fixed rate period as a repayment), discounted at the current lending rate for new loans for the remaining fixed rate period, **less** the principal amount that is currently outstanding. * Note: If a partial break cost is being calculated, then the answer is multiplied by the ratio of the principal repayment to the total principal that is outstanding at the time of the break.

Warning: Break costs can be high and may increase the amount that you owe to us. An information brochure regarding break costs is available on request – the brochure includes a ‘worked example’ of a break cost calculation. You can get an estimate of an applicable break cost at any time by contacting us.

There is uncertainty and risks associated with fixed rate loans. For example:

- if interest rates drop substantially from the time that you take out a fixed rate loan, you could have to pay a very high break fee to terminate the loan early;
- it is hard for anyone to accurately predict whether interest rates will go up or down, by how much and when; and
- the loan may not be suitable for you if you plan on terminating the loan within the fixed rate period, or if you would want to terminate the loan within the fixed rate period if interest rates dropped after you took out the loan.

Fixed Rate Loans - Break Cost Administration Fee

In addition to the Break Cost Fee an Administration Fee of \$50.00 is payable for all Break Cost Fee calculations on fixed rate loans.

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Foreign Currency Fees

Drafts	\$20.00
Telegraphic Transfers in AUD to OS	\$52.50
All other Telegraphic Transfers	\$35.00
Telegraphic Transfer trace	
Funds have not been credited to the account as instructed	\$20
Funds have been credited to account as instructed	\$20+third party costs
Funds Transfer amendments/cancellations	\$20.00
NB Fees may be applied by foreign banks for processing transactions on behalf of American Express. These charges will be deducted from the amounts being transferred.	
Swift Payment from overseas	\$6.00
Investigation/Inquiry service	
Investigation (non Amex error)	\$20.00
Draft Status inquiry	\$20.00
Stop Payment	\$35.00
Re issue instructions	Free
Foreign Cash (min order AUD\$100)	1% of value or AUD\$15.00 (whichever is greater)
Buy back/Conversion of Foreign Cash (available to SCU Members only) - minimum buy back AUD\$50	\$15.00
Buy back/Conversion of Foreign Cheque up to AUD\$10,000	\$25.00
Buy back/Conversion of Foreign Cheque AUD\$10,000 and over (sent on a collection basis)	\$50.00
Dishonoured Foreign cheque	AUD \$35.00 or 2.5% of value of transaction (whichever is higher)

Multi-currency Cash Passport	1% of value
Encashment (reclaiming unused funds)	\$10.00*
Inactive card (payable per month if card not used in a 12 month period)	\$4.00/mth*
Reload	1%

*Charged by provider

NB Fees may be applied by ATM operators as an additional charge for withdrawal.

NB Other fees and charges may be applied for services requested and not mentioned above

Default Fees

Default notice/Letter of Demand issued	\$60.00
Late Payment Fee	\$25.00
Collection charges (third party fees)	at cost
Credit Union transferring funds between member accounts (in default situations)	\$10.00

Other Third Party Fees

You must pay any third party costs we incur, such as but not limited to Solicitors fees, valuation fees, agents fees, settlement fees, lodgment fees, all other government charges including stamp duty, registration and discharge fees, search fees, production fees, pest report fees, any other report or certificate fees, independent legal advice fees or independent financial advice fees. These fees are charged at cost to SCU.