

# Fees and charges

# Contents

---

Introduction	3
Transaction fees	4
Payment services	8
Cards	10
Loans and overdrafts	11
Overseas services	14
Other fees	15

---

# Introduction

## Who we are

Teachers Mutual Bank Limited ABN 30 087 650 459 AFSL/Australian Credit Licence 238981. In this document, "the Bank", "we", "us" and "our" means Teachers Mutual Bank Limited; and "you" means a person with one or more of our products or services.

This brochure contains our fees and charges and transaction limits on our access facilities.

In setting fees and charges, our Board of Directors are conscious that they remain fair to members to maintain owner equity, provide information that is easy to understand, ensure our fee income remains below industry average, ensure we remain competitive and continue to provide member value.

## Third party fees

Not all fees relating to Overseas Services provided by our business partners are included in this brochure. Please contact us on **13 12 21** 8am to 7pm, weekdays or 9am to 3pm, Saturday or go to our website to find out what fees are charged for these services.

Third party fees are marked with an "\*" in this brochure.

## Other State Governments' charges

When depositing interstate cheques through the National Australia Bank or Bank@Post™, other States' duties may apply and be payable at the time of the deposit.

## Timing of fees and charges

Fees and charges will be debited on the day of the transaction/service unless otherwise stated.

We will notify you of the introduction or variation of a government charge payable directly or indirectly by you, in writing, unless the introduction or variation is publicised by a government agency or representative body.

We may change the fees and charges and conditions of use which apply to your transaction and saving account(s), term deposit(s) and other associated services without your consent. For notification periods refer to our Conditions of use - Accounts and access document.

We may, in our sole discretion, waive a fee upon any incidence of it being incurred, without prejudice to our right to charge that fee or any other on any subsequent occasion that it is incurred.

# Transaction fees

## Transaction accounts

### Access fee<sup>1</sup>

\$5

- **Everyday Direct account**

Payable if the condition of \$2,000 deposit a month into the same member number is not met (excluding internal transfers, Credit Card and term deposit accounts)

- **Everyday account**

Payable monthly if an access fee exemption is not met

### Everyday account access fee exemptions<sup>1</sup>

The monthly access fee will be waived on one Everyday account if the first named account holder falls into one of the following categories on the last day of each calendar month. The exemption will only apply to the membership number where the account holder meets the following criteria:

1. Aged under 24 years of age.
2. Has combined loan balances of \$100,000 or more (excludes RediCredit and Credit Card).
3. Has combined deposit balances of \$100,000 or more (includes transactions, savings and term deposit accounts with a credit balance and excludes Credit Card accounts in credit).
4. Is a Rewards Package holder.
5. If you are unemployed and are receiving a Centrelink unemployment allowance which is deposited into your account, you can request to be exempt. The maximum exemption period is 3 months. Requests for an extension may be granted if you can demonstrate that you are still in receipt of an unemployment allowance.
6. Is a student aged 24 or older and deposits at least \$50 per month into a transaction, savings or loan account (excluding internal transfers, Credit Card and term deposit accounts). Students include:
  - Full time university/TAFE/college students
  - Apprentices
  - Trainees
  - High school students.

A copy of your student card or an enrolment confirmation letter must be supplied (include your member number details) so the exemption can be applied to your account. The maximum exemption period is 5 years.

<sup>1</sup> For the purpose of applying the exemption criteria, if you hold accounts under different brand names of ours, accounts held under one brand name are not taken into account in applying the criteria to accounts held under other brands.

7. Has 3 or more of the following with us<sup>1</sup> as the first named account holder:
- One Allianz policy<sup>^</sup> issued by us and paid by direct debit from your your account (excluding Loan Repayment Insurance and Compulsory Third Party Insurance).
  - One Zurich insurance policy<sup>^</sup> paid by direct debit from your account.
  - A Bridges relationship<sup>^</sup> - you will have funds under management in The Portfolio Service managed by a Bridges advisor.
  - Any loan balance (excludes RediCredit and Credit Card).
  - Any term deposit account.
  - Credit Card debit balance of \$2,000 or more at the end of the calendar month and/or spend of \$2,000 or more in the calendar month.
  - RediCredit debit balance of \$2,000 or more at the end of the month.
  - Deposits of \$2,000 or more a month into any of your accounts under the same member number (excluding internal transfers, Credit Card and term deposit accounts).
8. Is receiving a full or part pension from Centrelink or Department of Veterans Affairs deposited into your account (excluding Credit Card and term deposit accounts) for the following:
- Age pension
  - Wife pension
  - Widow pension
  - Disabilities support pension
  - Carer payment
  - Service pension and Income support supplement
  - Single parent pension

If you are receiving one of these eligible pensions and deposit it into your account, let us know so the exemption can be applied.

9. Is a student teacher or new graduate teacher who is eligible for the New Teacher Program. The maximum exemption is up to 2 years from the graduation date.

#### **Student Teacher**

A student teacher is someone studying education at any Australian university either full or part time. They may also be referred to as Future Teachers, Pre-service Teachers or Education student.

#### **New Graduate Teacher**

A new graduate teacher is anyone who has graduated from university and/or has commenced employment in teaching, extending 2 years after graduation. They may also be referred to as Beginning Teachers, New Scheme Teachers or New career teachers.

<sup>^</sup>New Insurance policies and Bridges relationship may not be recognised until the month after issue.

## Other transaction account fees

<p><b>Bank@Post™ withdrawals</b> Each cash withdrawal through Bank@Post™ facility at Australia Post outlets</p>	\$2.50*
<p><b>Cash advances</b> Visa Debit card cash advances at other financial institutions in Australia and overseas. Individual bank branches may not offer this service and may charge additional fees (at cost).</p>	\$4
<p><b>Staff assist fee</b> Payable on the Everyday Direct account for staff assisted enquiries and transactions</p>	\$3

## Savings accounts

<p><b>Online Saving accounts</b> <b>Staff assist fee</b> Payable for staff assisted enquiries and transactions</p>	\$3
<p><b>Reward Saver Account &amp; Mighty Saver Account</b> <b>Fee free transaction limit</b> Number of fee free transactions per month via transfer to another Internal account<sup>2</sup></p>	1
<p><b>Excess usage charge</b> Payable for each transaction after the fee free transaction limit has been reached. Fee is debited in the last week of each month or when account is closed</p>	\$1.50
<p><b>Pension Advantage</b> <b>Fee free transaction limit</b> Number of fee free transactions per month via:</p> <ul style="list-style-type: none"> <li>• counter cash withdrawals</li> <li>• financial institution cheque withdrawals (fee applicable)</li> <li>• transfers to other internal accounts<sup>2</sup></li> </ul>	4

2. Transfer must be from one Teachers Mutual Bank account to another Teachers Mutual Bank account or from one Firefighters Mutual Bank account to another Firefighters Mutual Bank account or from one UniBank account to another UniBank account.

**Excess usage charge**

Payable for each transaction after the fee free transaction limit has been reached. Fee is debited in the last week of each month or when account is closed

\$1.50

**Transaction limits****Cash**

You may withdraw up to a maximum of \$2,000 cash per membership per day at selected Teachers Mutual Bank Limited Offices. Cash withdrawals by the account holder or a third party requires written authorisation from the account holder(s). If you require a larger amount than the maximum amount, you must give 24 hours advance verbal or written notice to the office where you wish to withdraw the amount.

**Online banking**

The daily limit of \$5,000 on electronic funds transfers to other Australian financial institutions (including BPAY® payments) is automatically applied to each account. You can change this limit to a level that meets your daily transactional needs. If you require an increase or decrease in your online banking electronic funds transfer limit, contact us or go to our website.

**Card**

Our Visa Debit card and Credit Card have transaction limits of \$1,000 per card, per day for ATM, EFTPOS and Bank@Post™ transactions. If you require an increase to your daily limit, up to \$2000, you may request this by contacting us. This is only available for members aged 18 years or older.

Visa Debit card and Credit Card also have transaction limits of up to \$100 per payWave transaction.

# Payment services

Cheques	
<b>Cheque books</b>	
• Book of 25	\$5
• Book of 50	\$8
<b>Encashment</b> Payable when your cheque is cashed at a National Australia Bank (NAB) branch and paid to NAB at the time of the withdrawal	\$3*
<b>Stop payment</b> Applies when your stopped cheque is presented	\$13
<b>Cheque trace</b> For a trace on who received the funds	\$20
<b>Financial institution cheque</b> Issue fee for each cheque drawn	\$3
<b>Stop financial institution cheque</b>	
• If stolen or returned to the office	No charge
• If sent by post and has not been received:	
> after 7 days from date of issue	No charge
> within 7 days from date of issue	\$4
• If lost	\$4
<b>Special clearance for cheque deposits (approximately 48 hrs)</b>	\$15*
<b>Bank cheque (drawn on National Australia Bank)</b>	
• Issue (NAB charge is \$12)	\$15*
• Replacement	\$25*
• Repurchase	\$20*
Other payment fees	
<b>Electronic funds transfer</b>	
• Staff assisted	\$3

Payment services continued



<ul style="list-style-type: none"> <li>• Online banking</li> </ul>	Free
<b>Periodical payments</b> Set up and alterations via: <ul style="list-style-type: none"> <li>• staff assisted</li> </ul>	\$3
<ul style="list-style-type: none"> <li>• Online banking</li> </ul>	Free
<b>Tele transfer</b> Transfers within Australia to an account at another financial institution. Fees may also be applied by the receiving institutions and these charges may be deducted from the amounts being transferred. At cost per receiving bank*	\$20
<ul style="list-style-type: none"> <li>• Cuscal fee for processing payments and receipts of real time irrevocable cleared funds</li> </ul>	At cost*
<b>Overseas transactions (cards)</b>	
<b>ATM withdrawals overseas</b>	\$4
<b>International conversion fee</b> <ul style="list-style-type: none"> <li>• Applicable for Visa Debit card and Credit Card</li> </ul>	2.45% of transaction value in \$AUD
<b>Dishonours</b>	
<b>Deposit of dishonoured cheque</b> When you deposit a cheque which is later advised to have been dishonoured by the drawer's bank <ul style="list-style-type: none"> <li>• Domestic cheque</li> </ul>	\$10
<b>Direct debit</b> When there are insufficient funds to meet a direct debit and the request is returned unpaid	\$8
<b>Electronic deposit</b> Payable if the electronic deposit direct debit request is returned unpaid by the other financial institution	\$25

<b>Payments</b> There will be 5 attempts to meet requested transfers and payments (includes future dated BPAY®s and all third party payments). The fee applies only to the 3rd, 4th and 5th unsuccessful attempts on recurring payments and cancelled on the 5th unsuccessful attempt	\$10
<b>Cheque dishonour</b> <ul style="list-style-type: none"> <li>• Payable when a cheque deposited to your Credit Card account is dishonoured</li> </ul>	\$10
<ul style="list-style-type: none"> <li>• Payable when there are insufficient funds to meet your cheque and it has been returned unpaid</li> </ul>	\$13

## Cards

### All cards

These fees are applicable to Visa Debit card and Credit Card:

<b>Card replacement</b>	\$10
-------------------------	------

### Visa card

These fees are applicable to Visa Debit card and Credit Card:

<b>Out of date card details</b> Payable if you have set up a recurring debit with another organisation and have not advised them of a change to your card number	\$20
<b>Visa voucher</b> Payable for a disputed transaction which proves to be valid	\$25
<b>Emergency Credit Card and Visa Debit card cash request and/or replacement card</b> To replace a card or to provide foreign cash in an emergency when overseas	\$150 per card per cash provision

# Loans and overdrafts

Home loans	
<p><b>Establishment fee</b> Fee includes:</p> <ul style="list-style-type: none"> <li>• Cost of preparing standard documents</li> <li>• 1 valuation</li> <li>• 3 title searches</li> </ul>	\$600
<p><b>Top up fee</b> Fee applies to home loan limit increases. Fee includes:</p> <ul style="list-style-type: none"> <li>• 1 valuation</li> <li>• 2 title searches</li> </ul>	\$300
<p><b>Additional valuation and administration fee</b> Fee applies to each additional valuation required and includes our costs of the valuation together with our administration costs</p>	\$250
<p><b>Title search</b> Fee applies for additional title searches that may be required in addition to those already included in the Establishment fee and Top up fee.</p>	At cost*
<p><b>Legal fees</b> For third party professional services used in the preparation of non-standard documents</p>	At cost*
<p><b>Lenders Mortgage Insurance</b> If you have less than the required deposit, we may ask you to pay for Lender's Mortgage Insurance (LMI). LMI protects the bank in cases of default. The LMI premium is not a bank fee.</p>	At cost*
<p><b>Settlement attendance fee</b> Where attendance is required for exchange of documents at purchase, sale or refinance of property</p>	\$150

Loans and overdrafts continued

<p><b>Break fee</b></p> <p>Payable on early repayment i.e. during fixed rate period:</p> <ul style="list-style-type: none"> <li>• You repay the loan in full</li> <li>• You repay part of the loan</li> <li>• You switch from this loan type to another loan type.</li> </ul>	<p>At cost</p>
<p><b>Fixed rate lock fee</b></p> <p>Payable if you choose to lock in an interest rate on your fixed rate loan. The interest rate is locked in for a period of up to 90 days from the date of application. The fee is applicable regardless of whether the interest rate at the time of settlement has increased or decreased since date of application</p>	<p>0.15% of the total amount financed</p>
<p><b>Switch fee</b></p> <p>Payable when you convert to another loan product other than at the end of any fixed rate or interest only period</p>	<p>\$200</p>
<p><b>Security fee</b></p> <ul style="list-style-type: none"> <li>• <b>Variation of security fee</b> Payable for preparing and lodging a change of name on a certificate of title, swapping a security, lodging notice of death, plan of subdivision etc. (this doesn't include lodgement fees charged by the Government)</li> <li>• <b>Additional security fee</b> Fee applies for each additional security taken</li> </ul>	<p>\$75</p> <p>\$150</p>
<p><b>Construction loan administration fee</b></p> <p>Payable for the administration of unlimited progress payments or inspections per construction loan</p>	<p>\$250</p>
<p><b>Production of certificate of title</b></p> <p>Payable when you require us to produce a certificate of title (includes consent)</p> <ul style="list-style-type: none"> <li>• NSW</li> </ul>	<p>\$75</p> <p>Payable per title</p>
<ul style="list-style-type: none"> <li>• Other states</li> </ul>	<p>At cost*</p>

Loans and overdrafts continued

<b>Mortgage discharge</b> For preparation of discharge documentation on your written request <ul style="list-style-type: none"> <li>• NSW</li> </ul>	\$75
<ul style="list-style-type: none"> <li>• Other states</li> </ul>	At cost*

### Government charges

<b>Stamp Duty</b> (if applicable)	At cost*
Registration of mortgage, discharge of mortgage, transfers of ownership	At cost*

### Personal loans

#### Application fee

This fee is applicable when the loan is funded

<ul style="list-style-type: none"> <li>• Personal loan application</li> </ul>	\$100
-------------------------------------------------------------------------------	-------

#### Documentation fee

- Standard mortgage preparation and/or
- Re-issue of documentation when a change is requested to a loan between approval and funding

\$125

#### Motor vehicle security charges

A mortgage over a motor vehicle used as a security for a loan incurs the following charges (costs are payable to the **Personal Property Securities Register (PPSR)**).

<ul style="list-style-type: none"> <li>• PPSR searches</li> </ul>	No charge
<ul style="list-style-type: none"> <li>• PPSR registration</li> </ul>	At cost*
<ul style="list-style-type: none"> <li>• PPSR amendment</li> </ul>	At cost*

## Accounts overlimit and/or in arrears

<b>Overlimit fee</b> <b>RediCredit</b> Payable if you exceed your credit limit. The fee is debited on the day you exceed your credit limit or use credit to further exceed the credit limit	\$10
<b>Late payment fee</b> Payable by debit to your account when the minimum payment on a Credit Card account is not received by the due date. Charged once per statement period	\$10
<b>Arrears administration fee</b> Payable each time staff action a loan account, RediCredit or Credit Card account in arrears	\$10
<b>Collection charges</b> Payable when we request an agent to assist our efforts to address defaults under your contract before we can commence legal action	At cost
<b>Default notice fee</b> Payable when we send you a default notice asking you to remedy a default under your credit contract	\$25
<b>Member trace fee</b> Payable by debit to your account, each time we undertake a search to locate you following a payment default if you changed your address without notifying us	\$20 per search

## Overseas services (Provided by our business partners)

Please contact us for details on fees relating to:

- Bank drafts
- Cash Passport Card
- Telegraphic transfer
- Foreign currency cheque conversion
- Foreign cash supply and buy-back

# Other fees

<b>Account functions</b> Additional accounting services carried out on your account at your request	\$50 per hour (minimum charge \$25)
<b>Business account</b> Account establishment fee for non-individual members; and individual and non-individual customers	\$10
Monthly account keeping fee charged on the 25th of each month for non-individual members; and individual and non-individual customers	\$5
Coin deposits	2% of value
<b>Courier fees</b> <ul style="list-style-type: none"><li>• National</li><li>• International</li></ul>	\$25 \$100
<b>Statements</b> Replacement and additional statements	\$7 per month
Transactional listings for current month (on request or sent more frequently than monthly)	\$7 per page

Other fees continued

Statements continued	
<p><b>Paper Statement Fee</b></p> <p>This fee applies when you have elected to receive a paper statement by post in addition to a statement available for you to view and download in internet banking. It is in addition to fees for replacement and additional statements.</p> <p>For credit cards, this fee is debited to your credit card account on the 7th day of the month after the end of a statement period.</p> <p>For all other accounts, this fee is debited to your transaction, savings or loan account in that order on the 15th day of the month after the end of a statement period.</p> <p>If you have a home loan and a personal loan, this fee will be applied to your home loan account.</p> <p>In the case of a joint account, if more than one of the joint account holders request a paper statement by post, the joint account may be charged with more than one Paper Statement Fee</p> <p>This fee does not apply to statements for accounts where you or all of you:</p> <ul style="list-style-type: none"> <li>• were a member and have not resigned your membership or we have not terminated your membership before 1 November 2018; or</li> <li>• opened an account with us and have not closed that account before 1 November 2018 or</li> <li>• are under 18 years of age.</li> </ul>	<p>\$1.50 per month</p>
<p><b>Document copies</b></p> <p>Copy of cheque or deposit, recently presented cheque and/or deposit and any copy of any other document/archival search</p>	<p>\$25 per copy or \$50 per hour (minimum charge \$25)</p>
<p><b>Dormancy</b></p> <p>An annual charge to maintain an account where there has been no transaction for 12 months and we have been unable to contact you</p>	<p>\$10</p>

Other fees continued



<p><b>Edvest membership</b> An annual charge debited from the Everyday account on each Edvest membership in January and on a pro-rata basis for new Edvest members</p>	<p>\$18</p>
<p><b>Telegraphic transfer trace</b> Cuscal fee for processing payments and receipts of real time irrevocable cleared funds</p>	<p>At cost*</p>
<p><b>Overdrawn account</b> The fee is debited on the day the account is overdrawn or a withdrawal is made to further overdraw the account Interest will also be charged on the amount overdrawn at the overdraft (RediCredit) interest rate, calculated for each day that the account is overdrawn and debited at the end of the month</p>	<p>\$10</p>
<p><b>Safe custody packets</b> The fee is debited on the day the packet is lodged and an annual charge made on the first working day in January.</p>	<p>\$10</p>
<p><b>Security token replacement</b> Payable for a security token that is lost, stolen or damaged</p>	<p>\$15</p>
<p><b>Rewards Package</b> Annual fee is debited from the Everyday account when your Rewards Package application is first approved and then every 12 months after, until your Rewards Package is cancelled.</p>	<p>\$200</p>

Other fees continued

This page was left intentionally blank

This page was left intentionally blank

**Need more information,  
we're here to help**

**13 12 21**

8am to 7pm, weekdays

9am to 3pm, Saturday

**[enquiry@tmbank.com.au](mailto:enquiry@tmbank.com.au)**

**Printed on 100% recycled paper**

Firefighters Mutual Bank, Teachers Mutual Bank and UniBank are divisions  
of Teachers Mutual Bank Limited ABN 30 087 650 459 AFSL/Australian Credit Licence 238981  
Effective 1 November 2018 | 00141S-GEN-TMBL-1118-i