



GOLDFIELDS CREDIT UNION LIMITED

ABN 63 087 651 849 & AFS License No 246884

BUSINESS SAVINGS BANK ACCOUNTS

FEES AND CHARGES

(And how to avoid them)

Effective Date: 20 September, 2004

GCU's Vision – A Fair Cost of Banking Services

GCU's vision is to provide members with a comprehensive range of professional banking services at a fair and reasonable price.

Our business philosophy is very simple: GCU's relationships with members must at all times be beneficial to both the member and GCU.

A fair price for service is an integral part of that relationship and in turn GCU rewards member loyalty.

Where a member keeps their savings, investments and / or loans with GCU, they are able to take advantage of GCU's *Loyalty Package*, designed to help minimise any credit union transaction fees.

This brochure outlines GCU's Fees and Charges and shows how GCU members may be able to avoid the payment of fees on their personal savings bank accounts.

Product Disclosure Statement

GCU's Product Disclosure Statement contains important information that should be considered before opening a Goldfields Credit Union deposit account.

This Statement comprises of the following documents:

- Business Savings Bank Account Fees and Charges;
- Personal Savings Accounts Fees and Charges (if service requested); and
- Net Banking Redicard Terms and Conditions (if service requested).

GCU's Business Savings Bank Accounts

GCU provide local business members with three types of business savings bank accounts:

- 1. Business savings bank accounts**, as shown in the table below.

Account Type	Account Name
S 2	Business Access Account
S 3	Cash Management Account
S 30	Business Gold Account

All our business savings accounts provide business members with a choice of very flexible access channels that can be selected based on individual member needs.

This brochure applies to all three business savings bank accounts.

For Terms and Conditions relating to these accounts please refer to GCU's Product Disclosure Statement for Basic Deposit Products.

Please note:

- This brochure does not apply to GCU's Personal Savings Accounts – please refer to Business Savings Accounts Fees and Charges brochure.
- This brochure does not apply to GCU's Loan Accounts – please refer to the Loan Accounts, Charges for specific services and accounts brochure for details.

GCU's Fee free deposits accounts

All deposits into business member accounts with GCU are fee free. There is no credit union charge when you deposit into your transaction, investment or loan account. This means that you can increase your savings or make repayments without the worry of additional fees and charges.

Monthly maintenance account fee

GCU applies a standard monthly maintenance account fee of \$4.00 to every business savings bank account. However the following exemption applies:

- Where a business account maintains the following: \$1,000 in a Savings Account or Fixed Term Deposit Account or GCU borrowings with a minimum balance of \$5,000.

GCU's Business Savings Bank Accounts - Withdrawal fees

As with any service, some of GCU's banking services are costly and must be recovered.

For the times when members need to access their account via options outside of the fee free alternatives, the following fees apply:

Transaction Type	Cost per transaction
Direct debits (inward and outward)	\$0.55
EFTPOS	\$0.95
EFT Transfers	\$0.30
Member cheques	\$0.95
Periodical payments *	\$0.30
ATMs (non Rediteller)	\$1.65
ATM Declined fee	\$1.65
Staff assisted transfers	\$2.75
Counter cash withdrawals	\$2.75
Bpay	\$0.30

* Free for transfer within GCU account, \$0.30 per EFT transfer or \$5.00 per cheque.

Fee free withdrawal options

To ensure all members have the opportunity to minimise their transaction fees on Business Savings Bank Accounts, GCU provides certain options that are fee free. These include:

- Rediteller ATMs
- Phonselink telephone banking

This structure means that all members have the opportunity to avoid transaction fees.

General Fees and Charges

There may be an occasion when members require an additional service that is not normally necessary for the day-to-day operation of their account.

These services incur additional costs for GCU and therefore result in a cost to members.

Current special service fees are:

Transaction Type	Cost per transaction
Account dormancy	\$15.00
Answer requested on cheques	\$30.00
Bank cheque	\$ 5.00
Bank draft	\$42.00
Banker's Undertaking *	\$0.5% of value
Bpay – future date cancellation	\$10.00
Bpay – enquiry / investigation	\$10.00
Copy of presented cheque	\$25.00
Corporate cheque re-issue	\$15.00
Direct Debit Facility (inc Quick debit) - Dishonor	\$45.00
Dishonour of cheque deposited	\$45.00
Duplicate Deposit Book	\$9.00
In-Active Account Fee – annual	\$10.00
Manual Funds Transfer - other Financial Institution	\$40.00
National Australia Bank deposit book	\$10.00
Overdraft Fee – Quarterly S2 Account only	\$52.50
Payment Dishonour	\$45.00
Payment Honour	\$30.00
Redipos Tally Rolls **	\$60.00
Replacement of Redicard	\$10.00
Special Answer	\$30.00
Stopped payment	\$15.00
Telegraphic transfers	\$58.00
Trace fee for Telegraphic transfer	\$27.50
Voucher search (per hour or part of)	\$60.00

* 0.5% of guarantee value (minimum \$150)

** Or \$6 per pack of 5 rolls

Cheque Book Fee

Cost	Cheque Book Size
\$5.00	25 cheques
\$10.00	50 cheques
\$20.00	100 cheques
\$35.00	200 cheques
Temporary Cheque Book - \$4.00 per book of 10 cheques	

Foreign cheque conversion – please contact your local GCU office.

Government charges

Governments impose taxes and charges on certain transactions with financial institutions.

Bank Account Debits Tax (BAD)

Bank Account Debits Tax applies to each cheque withdrawal from a GCU account.

<u>Range</u>	<u>Fee</u>
▪ \$0.00 - \$99.00	\$ 0.30
▪ \$100.00 - \$499.00	\$ 0.70
▪ \$500.00 - \$4,999.00	\$ 1.50
▪ \$5,000.00 - \$9,999.99	\$ 3.00
▪ > than \$10,000.00	\$ 4.00

Changes to fees and charges

Fees and charges are regularly reviewed and may be varied from time to time. Any variations which increase members' obligations will be notified at least 30 days before the changes take effect.

For more assistance

There are certain costs such as Government charges that are very difficult to avoid.

GCU has tailored its fees and charges package so that all members have the ability to minimise their monthly transaction fees by either bringing their financial products to GCU or by using fee free access options.

If you would like further assistance on how you can avoid transaction fees and charges, please do not hesitate to contact GCU on 9021 6444.

GCU's Products and Services include:

- Personal Loans
- Housing Loans
- Fixed Term Deposit Investments
- Business Savings Accounts
- Insurance Services
- Financial Planning
- General Savings Account
- Cash Management Account
- Redipay Access Account
- Young Achiever Account
- Community Access Account
- Teen Access Account
- Mortgage Breaker Account
- Line of Credit

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