

# FAQs First Option Credit Card



**MELBOURNE** PO Box 7063 Melbourne VIC 3004  
**SYDNEY** Locked Bag 7000 Granville NSW 2142

**T** 1300 855 675 **F** 1800 356 675 **E** info@firstoption.com.au **W** firstoption.com.au

First Option Bank Ltd ABN 95 087 650 735

AFSL / Australian Credit Licence no. 236 509 BSB no. 802 876

## APPLYING

**Q. How do I apply for a First Option Credit Card?**

**A.** There are 3 ways to apply:

1. Visit our website and apply online
2. Complete a paper application form
3. Within Internet Banking



**Q. Can I transfer balances from other Credit Cards when I apply?**

**A.** Yes, we can arrange this for you.

**Q. What types of Credit Cards do you offer?**

**A.** We have 2 types of VISA Credit Cards:

1. Low Rate Credit Card – low interest rate, no monthly fee
2. Cash Rewards Credit Card – the more you spend, the more cash rewards you earn.

---

## SECURITY

**Q. What security features do First Option Credit Cards have?**

**A.** Your First Option Credit Card is protected in many ways:

- ✓ All transactions are protected by VISA's Zero Liability Policy. You won't be held responsible for unauthorised charges made with your account or account information. You're protected if your VISA Credit Card is lost, stolen or fraudulently used.
- ✓ For your peace of mind, all transactions are monitored 24x7 by our Fraud Team.
- ✓ Your Credit Card statements are securely stored within Internet Banking
- ✓ You can change your card PIN as often as you like
- ✓ If you have misplaced your card you can Lock your card using Easy App



# FAQs First Option Credit Card

**Q. What should I do if my Credit Card is lost or stolen?**

A. Contact First Option Bank immediately on [1300 855 675](tel:1300855675).

**Q. Are there daily limits to VISA payWave transactions?**

A. Yes, we have security limits in place to protect you against multiple payWave transactions on your card.

---

## USING YOUR CARD

**Q. Where can I use my First Option Credit Card?**

A. You can use your card in the following ways:

- ✓ Merchants worldwide that accepts VISA
- ✓ Any ATM worldwide that accepts VISA
- ✓ Online purchases
- ✓ Telephone / mail order purchases



**Q. How can I use my First Option Credit Card?**

A. There are many ways to use your Credit Card:

- Insert your card in an eftpos terminal and press 'Credit'
- Tap your card using VISA payWave (transactions under \$100)
- Add your card to Apple Pay, Google Pay or Samsung Pay
- Enter your card details online
- Swipe the magnetic strip and press 'Credit'



**Q. Can I link my First Option Credit Card to multiple accounts?**

A. Yes, you can link your card to your Everyday Access account for ATM/eftpos transactions, and to your Credit Card account for VISA purchases/payWave transactions.

**Q. Can I get an additional Credit Card for my partner?**

A. Yes, any additional cardholders would need to be identified as a signatory to the account.

---

## PAYMENTS

**Q. When is my monthly Credit Card payment due?**

A. The 15th of each month.

# FAQs First Option Credit Card

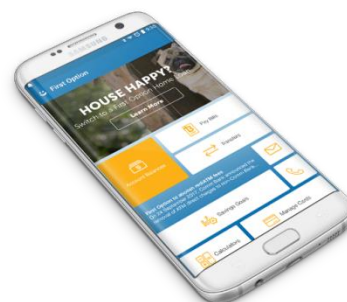
Q. How much do I need to pay each month?

A. The minimum payment amount required is 3% of your end of month statement balance, or \$25, whichever is the greater.

Q. How do I make a payment?

A. You can set up an automatic payment or transfer funds manually each month.

- Set up a monthly future payment to cover the Minimum or Full statement balance
- Transfer funds from another First Option account using
  - Easy App
  - Internet Banking
  - Mobile Banking
  - Telephone Banking
- Call First Option during business hours



---

## INTEREST

Q. How do I avoid paying interest on my Credit Card?

A. You must pay the full statement balance by the 15<sup>th</sup> of the month. Note that Cash Advances and BPay payments from your credit card will also incur interest charges.

Q. What is a Retail Purchase?

A. Any purchase made with your VISA Credit Card, either in person, online or payWave are retail purchases. You have up to 45 days to pay these off in full before any interest is incurred. For example, if you make a purchase that is posted to your account on the 1<sup>st</sup> of the month, you won't have to pay for this until the 15<sup>th</sup> of the following month, which is approximately 45 days.

Q. What is a 'Cash Advance'?

A. A Cash Advance is any ATM withdrawal, debit transfer, cash withdrawal or BPay payment from your Credit Card. Interest is incurred on these transactions immediately.

---

## STATEMENTS

Q. How and when will I receive my monthly Credit Card statement?

A. You can register for online statements or receive paper statements in the mail.

- With Online Statements you will receive an email notification (early each month) when your statement is ready to be viewed within your secure Internet Banking service.
- Paper statements are normally mailed in the first week of each month. A fee may apply.

# FAQs First Option Credit Card

## CASH REWARDS

**Q. How does the First Option Cash Rewards program work?**

A. For every \$250 you spend on VISA purchases each month, you will earn \$1 cash.



**Q. What types of transactions do not earn rewards?**

A. Cash Advances, including BPay payments do not earn cash rewards. Only VISA retail purchases count towards your rewards.

**Q. Is there a maximum amount I can earn in cash rewards each month?**

A. Yes, \$75 is the maximum you can earn each month (equivalent of \$18,750 of retail purchases)

**Q. How do I track my Cash Rewards?**

A. Your Cash Reward is paid into your S34 Cash Rewards Savings account at the end of each month, which you can spend as you wish. This will appear on your account statement.

---

## MORE INFORMATION

- Learn more about Credit Cards  
<https://www.firstoption.com.au/low-rate-credit-cards.html>
  - Credit Card fees  
<https://www.firstoption.com.au/everyday-banking-rates-and-fees-fees-and-charges.html>
  - Credit Card rates  
<https://www.firstoption.com.au/everyday-banking-rates-and-fees-loan-credit-card-rates.html>
-