

# FAQs Membership Admin Fee



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First Option Credit Union Limited ABN 95 087 650 735

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

## What is this fee?

A fee of \$3 per membership per month.

## Why have I been charged?

You have been charged a Membership Admin Fee if you did not qualify for any of the exemptions during the month.

## When am I exempt from being charged?

You are exempt from this fee if any of the following apply:

- In any month where you maintain a Minimum Monthly Balance (MMB) of \$1,000 across all of the accounts within your membership
- If you are aged 21 or under
- You have an active First Option loan or credit card



## How can I avoid this fee?

You can also avoid this fee by moving your loans and deposits to First Option and maintaining a MMB of \$1,000.

If you have more than one membership number, you can consolidate them into one to increase your MMB. If this applies to you, or if you'd like more information, simply contact us.

For more information about the MMB calculation please refer to the FAQs Minimum Monthly Balance Calculation document.