

FAQs Staff Assisted Transfer 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 transactions are included?

Transactions requested over the phone, by email / fax / mail / secure mail or over the counter, and processed by a First Option staff member, including:

Transaction	Fee per transaction
BPAY payment	\$5.00
Funds transfer to an external bank account	\$5.00

Why have I been charged?

You have been charged a Staff-Assisted Transfer Fee if a First Option staff member has completed any of the above transactions on your behalf and you are not eligible for any exemptions.

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 \$25,000 across all of the accounts within your membership
- you are aged 21 or under
- you are aged 65 or older
- you have a First Option mortgage loan



How can I avoid this fee?

Transactions completed using Internet Banking, our mobile app "Easy App" or Telephone Banking "PhoneLink" (BPay only) are fee-free.

Please contact us if you wish to register for any of these services.

Note that a daily transaction limit of \$5,000 per account applies if registered for SMS One Time Passwords (\$250 if not registered).

You can also avoid this fee by moving your loans and deposits to First Option and maintaining a MMB of \$25,000.

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.