



# Central West Credit Union Ltd

Australian Financial Services Licence No: 245415 Australian Business Number: 67 087 649 885

## Summary of Accounts & Availability of Access Facilities

Date of preparation: 1<sup>st</sup> June 2024

This document must be read together with the Account & Access Facility brochure and the Schedule of Fees, Charges & Transaction Limits brochure. Together these brochures form the Conditions of Use for the Central West Credit Union Ltd Account & Access Facility.

Account (See Note 3)	Minimum Opening Deposit	Funds available at call	Interest (see Note 1 for information on interest Types stated in column)	BPAY Bill Paying service	EFTPOS/ATM access Bank@Post access (via Visa Card)	Internet Banking (see Note 7)	Direct Entry (credit or debit)
On Call (S1)	N/A	Yes	Type A	Yes	Yes	Yes	Yes
Budget (S2), No 2 (S3) & Whole of Pay (S7)	N/A	Yes	Type A	Yes	No	Yes	Yes
Christmas Club (S4)	N/A	(see Note 4)	Type B	Yes (see Note 4)	No	Yes (see Note 4)	Yes(Debits see Note 4)
Community Proud S5 (See note 10)	N/A	Yes	Type D	Yes	Yes	Yes	Yes
Golden (S6) (See Note 9)	N/A	Yes	Type C	Yes	Yes	Yes	Yes
e Access Saver (S8) (See Note 2)	N/A	Yes	Type D	Yes	No	Yes (See Note 2)	Yes(Credits Only)
Investment Savings (S9)	N/A	Yes	Type D	Yes	No	Yes	Yes
Cash Management (S10)	N/A	Yes	Type E	Yes	Yes	Yes	Yes
Mortgage Offset (S11) (see note 12)	N/A	Yes	Type I	Yes	Yes	Yes	Yes
Mortgage Smart Plus (S12 & S18) (See Note 8)	N/A	Yes	Type E	Yes	Yes	Yes	Yes
Pocket Rocket School (S14) (See Note 5)	N/A	Yes	Type D	No	No	No	Yes (Credits Only)
Business Smart (S90)	N/A	Yes	Type E	Yes	Yes	Yes	Yes
Fixed Term Deposits (I1, I3, I5, I6 & I8)	\$500.00	(see Note 6)	Type F	No	No	No	No
Fixed Term Deposits I4	\$5000.00	(see Note 6)	Type G	No	No	No	No
Fixed Term Deposits - Regular Income (I15 & I17) (See note 11)	\$5000.00	(see Note 6)	Type H	No	No	No	No

Note 1: Interest calculations & when interest is paid.

Type A: calculated on minimum monthly balance, paid annually on 30<sup>th</sup> June.

Type B: calculated on minimum monthly balance, paid annually on 31<sup>st</sup> October.

Type C: calculated on minimum monthly balance, paid quarterly, March, June, September & December.

Type D: calculated on daily balance, paid monthly.

Type E: calculated on daily balance, paid quarterly March, June, September & December.

Type F: calculated on daily balance, paid at maturity.

Type G: calculated on daily balance, paid monthly or at maturity.

Type H: calculated on daily balance, paid fortnightly, monthly, quarterly, 6 monthly, yearly, or at maturity.

Type I: No interest is paid. When calculating interest on your linked Mortgage Smart Home Loan the unpaid balance of the loan will be reduced by the balance of your Mortgage Offset Account. Eligibility for offset is subject to the additional Mortgage Offset Account – Conditions of Use.

Note 2: The only transactions permitted on e Access accounts, are through Internet and Telephone Banking and by way of Direct Deposit.

Note 3: To open an account, you first have to become a member of the Credit Union by purchasing a Member Share of \$10. The \$10 is returned to you should you redeem your share and close your membership.

Note 4: Withdrawal period (including via Home Banking, Direct Debits and BPay) between 1 November and the last day of February of the following year. We may allow early withdrawals in our absolute discretion eg, in cases of hardship. Fees & charges may apply: please refer to our Schedule of Fees, Charges & Transaction Limits brochure.

Note 5: The School Banking Account can only be opened as part of a School's Banking Program. Over the counter, School Banking Deposits and Direct Deposits only.

Note 6: The Credit Union gives the depositor the right to redeem their Fixed Term Deposit (in full) prior to maturity, subject to at least 7 days notice being provided. The Credit Union shall have the right to reduce the interest payable on such deposit where redeemed prior to maturity. Interest in this circumstance will be calculated at the Credit Union's "Recast Rate" which will be the greater of either 2% below the existing deposit rate, or the current maximum "On Call Savings – S1" rate available. If Fixed Term Deposit has been lodged for less than 1 Month at early redemption, no interest will be payable.

On maturity, we will automatically re-invest your term deposit in the same type of term deposit as you originally chose unless you have told us otherwise. Normally, we will ask you, when making your term deposit, what you want to happen on maturity.

Note 7: Internet Banking can be accessed through our website [www.cwcu.com.au](http://www.cwcu.com.au).

Note 8: The Mortgage Smart Plus Accounts are only available to members who have a Mortgage Smart Home Loan with the Credit Union.

Note 9: The Golden Account is only available for members receiving Centrelink Aged or Disability Pensions, and Retirees.

Note 10: The Community Proud Account is only available to Non-Profit Community Organisations.

Note 11: The Regular Income Account is only available to members who are 45 years of age and over.

Note 12: The Mortgage Offset Account is only available to members who have a variable rate Mortgage Smart Home Loan with the Credit Union. The Mortgage Offset Account is subject to the additional Mortgage Offset Account – Conditions of Use (available to eligible members on application or request).