

Minimising Fees

A guide to reducing
transaction fees
on your accounts



**We don't
like fees
either**

We don't like our customers to pay fees. Especially when those fees are avoidable. We'll show you how - with some simple planning and the right choices - you can manage your account with little or no fees and charges.

Unfortunately, there are a few fees that really can't be avoided; particularly when we are billed by other banking institutions for transactions you made - such as transfers. To make things fair, fees are calculated on a user pays system which directly reflects the cost of the transactions. However, we do everything possible to keep these to a minimum and to ensure they are fair and reasonable.

Your fees and your rebates

Each month you are billed for the transactions you have made that incur a fee. Exact fee amounts are available in our fees and charges brochure. To assist customers with the cost of their banking, each month you receive a rebate to either partially or fully offset your fees.

The maximum monthly rebate is \$50. The amount of the rebate depends on the amount of funds that you have with us either in the form of savings or loans.

For each \$1,000 savings or loans balance, you receive a rebate of \$1.

If your transaction costs exceed the amount you receive as a rebate then you need to pay the difference. If your rebate amount is more than your monthly transaction fee costs then the rebate is automatically adjusted to reflect the lower amount. Unfortunately we cannot carry forward any unused rebate to the following month.

If you don't have sufficient loans or savings with QTMB you can consider using a QTMB Everyday account*. The Everyday account provides unlimited RediATM, Visa Debit card and EFTPOS transactions for \$6 a month.

In addition, if you deposit at least \$2,000 a month, for example your salary, the \$6 fee is waived. Alternatively, if you're a student under 21, consider using our MyAccount which provides unlimited RediATM, Visa Debit card and EFTPOS transactions for free.

* Membership rebate is not applicable to the QTMB Everyday account and MyAccount.

Example A

Account type and balance	Monthly rebate applicable
Car loan \$22,000	\$22.00
Overdraft \$2,100	\$2.00
eSave account \$4,800	\$4.00
Current account \$1,100	\$1.00
Total monthly rebate	\$29.00

Transaction Type	Fee
8 x ATM transactions (\$1.30 each)	\$10.40
20 EFTPOS payments (\$0.60 each)	\$12.00
4 Visa Debit payments (free)	\$00.00
3 direct debits (\$0.30 each)	\$00.90
6 BPAY payments (Free)	\$00.00
Total monthly fees	\$23.30

Customer does not incur any transaction fees as their rebate is sufficient to cover the transaction costs.

Example B

Account type and balance	Monthly rebate applicable
Home Loan \$240,000	\$50.00
Offset Account \$3,500	\$3.00
Total monthly rebate	\$50.00

(Maximum fee rebate)

Transaction Type	Fee
20 x ATM transactions (\$1.30 each)	\$26.00
3 x staff assisted transfers	\$6.00
36 x EFTPOS transactions	\$21.60
5 direct debits (\$0.30 each)	\$1.50
13 BPAY payments (Free)	\$00.00
Total monthly fees	\$55.10

Customer incurs a \$5.10 fee as their rebate is insufficient to cover the transaction costs. Transaction costs could easily be reduced by following the minimising fees tips.

General tips to minimise fees

1. Choose low cost or free banking options

Avoid staff-assisted transactions

When you make a straightforward withdrawal or transfer, use an ATM, EFTPOS cash out, internet banking or phone banking. If you use a staff-assisted transaction - in a branch, through our contact centre or Bank@POST - you will incur a fee. That's an easy one to avoid.

Use EFTPOS less and your VISA Debit card more

When you make a purchase, use your VISA Debit card. By selecting the 'credit' option your transaction will be free of charge. If you choose to use your Redicard, consider using the cash-out option at the same time, instead of getting cash from the ATM. This will not be counted as an additional transaction, so that's one less fee.

Use internet or phone banking wherever possible

When you use internet or phone banking, there is no charge for checking your account balance, transferring funds between your accounts, or paying bills by BPAY.

You can register for internet and phone access by calling 13 29 30, or at any QTMB branch.

Avoid non-rebateable charges

Some transactions cannot be offset against your monthly rebate. They include declined ATM, EFTPOS and Bank@POST transactions due to insufficient funds, and ATM balance enquiries. You can avoid these altogether by keeping track of your account balances via internet or phone banking.

Use direct credit and debits

Direct credits deposited into your account (for example, your pay) are free. Direct debits paid from your account (for example, gym fees) incur only a small transaction fee and cost less than paying by cheque. Make sure that you have sufficient money in your account to cover your direct debits. If you do not, we will be charged a fee by your recipient's bank which, unfortunately, we will have to pass to you. You can help to prevent this by checking your balance, by having your pay credited directly into your account and by establishing an overdraft.

Using your cards overseas

When you withdraw cash from an ATM overseas using your QTMB Redicard or Visa Debit card, you should be aware you will be charged an extra fee by the local financial institution. Where possible, you may be better off using your debit or credit card to pay in restaurants and shops instead of taking out cash from an ATM.

2. Make fewer withdrawals

More cash, less often

If you withdraw small amounts of money frequently, you will incur higher fees. You can stop these fees by withdrawing money from ATMs less frequently and by taking out larger amounts of money each time. This will reduce the number of transactions on your account.

Consider using the cash-out option when you use EFTPOS, instead of getting cash from the ATM.

This will not be counted as an additional transaction, so that's one less fee.

Use the right account

If you have several current accounts in different names, make sure the one that receives the rebate is the one you use for most of your transactions. You can transfer funds between your QTMB accounts using internet or phone banking at no charge. You may want to consider consolidating your accounts if you have too many and managing them is becoming unnecessarily complicated.

3. Increase your rebate amount

The more savings and loans you have with QTMB, the higher your monthly rebate will be. That's our way of thanking you for your loyalty. In addition to a bigger rebate, there are two other ways you benefit. We offer highly competitive rates. So by transferring your savings or loan accounts to QTMB, you are likely to end up with more money in your pocket. And, you may also find that having your accounts in one place makes it easier and simpler for you to manage your finances.



local branch



13 29 30



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A full outline of transaction fee amounts and the rebate calculation method is available in our Fees and Charges brochure or online at qtm.com.au.

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