

Fees & Charges

November 2005

This booklet forms part of the Product Disclosure Statement



CPS CREDIT UNION CO-OPERATIVE (ACT) LIMITED
ABN: 31 087 649 670
AFSL: 240672

Life without a Bank

Fees and Charges

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This document forms part of the Product Disclosure Statement (PDS). This document should be read in conjunction with the following documents, which also form part of this PDS:

- Product Disclosure Statement for Savings and Investment Products and Access and Payment Services; and
- Interest Rate Schedule.

Introduction

Like all financial institutions and indeed any company, Community CPS charges fees to cover costs and invest in the future.

We know many people are disillusioned by what banks often charge so we constantly monitor our competitor's pricing and service provision to ensure Community CPS is meeting its members' expectations.

Of course, our fees cannot always be the cheapest in every case, but we do know they remain highly competitive and, in most cases, superior to that of the majority of our competitors.

We also reward members, with extra fee allowances based on length of membership and the amount of business that a member has with Community CPS.

There is also another fundamental difference between us and the majority of banks. At Community CPS there are NO Account Keeping Fees on personal savings accounts. For most people this represents a major saving and further proof that we offer a better financial life without a bank.

Life without a Bank

1. SAVINGS ACCOUNT FEES

1.1 GENERAL SAVINGS ACCOUNT FEES

1.1.1 Community CPS Transaction Fees

The rationale underlying the Credit Union's transaction fees on savings accounts, excluding the S70 Business Cheque Account, is that:

1. Every member should be able to enjoy a basic banking relationship with the Credit Union at no cost. In deciding what is reasonable, it was considered that this should be set at a transaction level which approximates that of the average member.
2. Additional fee allowances are provided to members, based on their "relationship" with the Credit Union. In this context, "relationship" relates to two factors, i.e. length of membership and the dollar value of the financial relationship between the member and the Credit Union.
3. Where there is excess usage, the cost of the provision of the service should be borne by the user/transactor.

Important: Community CPS Transaction fees relate only to the seven transaction types listed in Table 1 below.

Table 1 indicates the free Community CPS transactions that members will be entitled to each month and the fees they will be charged, if they go above the free monthly allowance.

Table 1 - Transaction Fees and Allowances

Transaction type	Fee-Free allowance per month per membership	Fee for additional transactions for each month
EFTPOS Purchases	8	\$0.65
Cash Withdrawals	2	\$2.50
Member Cheques	3	\$1.00
CPS Rediteller Withdrawals	3	\$0.85
Direct Debits	4	\$0.40
Visa Debits	4	\$0.40
Counter Cheque	0	\$4.00

Members will receive a monthly allowance, which is calculated on the length of their membership and their average monthly account balance. Table 2 and Table 3 indicate the monthly allowance that members will receive. The monthly allowance does not accrue.

Table 2 - Allowances for Membership Length

Length of Membership	Monthly Allowance
< 5 years	Nil
> 5 years but < 10 years	\$1.00
> 10 years but < 15 years	\$2.50
> 15 years but < 20 years	\$4.00
> 20 years	\$10.00

Table 3 - Allowances for Financial Relationship

Financial Relationship*	Monthly Allowance
< \$1,000.00	Nil
> \$1,000.00 but < \$5,000.00	\$1.00
> \$5,000.00 but < \$10,000.00	\$3.00
> \$10,000.00 but < \$20,000.00	\$5.00
> \$20,000.00 but < \$50,000,00	\$10.00
> \$50,000	Unlimited fee free Community CPS transactions#

* Calculated on the average monthly combined balance of the member's savings, investment and loan accounts per membership.

Excludes the following transactions:

- Third Party ATM transactions such as withdrawals, declined transactions, incorrect PIN attempts, enquiries and transfers;
- Declined transactions, incorrect PIN attempts, enquiries and transfers through Community CPS ATMs;
- BPAY transactions.

Fees are applied to relevant transaction allowance levels each month. Transaction allowances and fees only apply to savings accounts. Allowances apply per Membership, rather than per account.

1.1.2 Important Information on How to Avoid Transaction Fees

At Community CPS we believe every member should be able to enjoy a basic banking relationship with the Credit Union at no cost. In addition you should be rewarded with extra fee allowances for supporting the Credit Union.

You can also minimise fees incurred on transactions by:

- withdrawing extra cash when using EFTPOS, because this is counted as one transaction only;
- planning your withdrawals — withdraw larger amounts of cash less frequently; and
- avoiding the use of non Community CPS owned ATMs.

1.1.3 Overdrawn Savings Fee

Each time a Savings account is overdrawn \$15.00 by \$10 or more

1.1.4 Request for Access to Personal Information under Privacy Legislation

- Copy of personal information \$11.00 — base cost
- Staffing cost per hour \$44.00
- Photocopy fee per page \$0.22 (first 10 pages free)
- Copy of documents
 - on site, per document \$4.95
 - off site, per document \$11.00
- Retrieval of documents
 - off site, per document \$14.30

1.1.5 Miscellaneous Fees Applying to Personal Savings Accounts

Account keeping fee	NIL
Transfer between savings accounts (except transfer from Smart Saver Account)	Free
Smart Saver Account excess debit fee (after the first 2 free debits each month)	\$3.00 per debit
e-Savings Account	
– Staff assisted transactions	\$10.00 ea
– BPAY bill payment transactions	\$0.30 ea
Dormant account	\$10.00 per annum

Privacy access to personal information	Staff cost at an hourly rate, plus associated costs
Archive search fee	\$10.00 per request
Statement issued by a Branch	
Statement Printer	Free
Over-the-counter statement in a Branch	\$1.50 per statement
Archive request of statement copy	\$10.00 per page
Request from a member's auditor for information	\$35.00
Request for more frequent statements to be mailed to a member	
- quarterly to monthly cycle	\$8.00 per annum
- six monthly to quarterly cycle	\$2.00 per annum
- six monthly to monthly	\$10.00 per annum
Bank Cheque	
Refer to page 15	
Interstate withdrawal (applies only to interstate members of other approved credit unions, withdrawing at Community CPS)	\$6.00 per withdrawal

1.2 CHEQUE FEES

1.2.1 Personal Cheque Facility

Account keeping fee	NIL
Dishonour fee	\$30.00
Stop payment – placement of stop	\$10.00
– return of cheque	\$30.00

1.2.2 Business Cheque Facility (\$70)

1.2.2.1 Account Keeping Fee

Monthly Fee \$3.00

1.2.2.2 Transaction Fees

Transaction Type	Fee free transaction threshold on Business Cheque Account per month	Fee per transaction after exceeding monthly fee free threshold
Cash Withdrawals	10	\$1.00
Cash Deposits	10	\$0.50
Direct Entry (debits or credits)	10	\$0.50
Business Cheques Drawn	10	\$0.50
Cheques Deposited (per cheque)	10	\$0.50
EFTPOS Transactions	10	\$0.50
Community CPS Owned ATM Withdrawals	No Limit	Nil
Non-Community CPS Owned Rediteller Withdrawals	0	\$1.15
Other ATM Withdrawals	0	\$1.25
Corporate (Counter) Cheque Withdrawals	0	\$3.00
Declined ATM Transactions / Incorrect PIN / Insufficient Funds		
Community CPS Owned Rediteller	0	\$0.75
Non-Community CPS Owned Reditellers	0	\$0.75
Other ATMs	0	\$0.75
Balance Enquiries at ATMs		
Community CPS Owned Rediteller	5	\$0.75
Non-Community CPS Owned Reditellers	0	\$0.75
Other ATMs	0	\$0.75
Declined EFTPOS Transactions	0	\$0.40

1.2.3 Corporate Cheques, Direct Debits, Periodic (Electronic) and Bill Payments

Payroll credits	Free
Direct Debit dishonour fee	\$30.00
Quick Debit dishonour fee	\$30.00
<i>(NB: The Direct Debit institution/organisation may also charge dishonour fees — costs vary.)</i>	
Corporate (counter) cheque withdrawal	\$4.00 ea
Manual bill & periodic payments	\$5.00
Periodic payments (electronic) between Community CPS accounts	Free
Stop payment of a corporate cheque	
Refer to page 15	
Copy of a corporate cheque	\$5.00
Bill payment bulk cheque payee fee	\$0.20 per payment

1.2.4 Cheques Deposited into a Savings Account

First 30 cheques deposited into savings accounts each calendar month	Free
Subsequent cheques deposited that calendar month	\$0.50 per cheque
Dishonour of a deposited cheque	

Refer to page 15

Special Clearance on a deposited cheque

Refer to page 15

Deposit of an International Cheque

Refer to page 15

(NB: Additional charges apply if the cheque is sent overseas for collection — costs vary.)

2. ATM AND CARD SERVICES FEES

Automatic Teller Machines (ATMs)

Community CPS Owned Rediteller ATMs

Declined Transaction (Insufficient funds/ Incorrect PIN)	\$0.75 ea
Transfer	\$0.75 ea
First 5 enquiries per calendar month	Free
Subsequent enquiries that calendar month	\$0.75 ea

Non-Community CPS Owned Reditellers & ATMs

Successful withdrawal	\$1.50 ea
Declined transaction (Insufficient funds/ Incorrect PIN)	\$0.75 ea
Enquiry/transfer	\$0.75 ea

EFTPOS

Declined transaction	\$0.40 ea
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Card Costs (Visa/Redicard)

Visa cash advances over-the-counter	\$3.00 ea
Use of Visa card in ATMs/EFTPOS using PIN verification	Refer ATM & EFTPOS fees above
Visa card account management fee	\$2.00 per month
Visa card replacement card fee	\$5.00 per card
Visa card voucher retrieval fee	\$16.50 per item
Visa card chargeback fee	\$23.00 per item
Redicard replacement card fee — first two cards	Free
Redicard replacement card fee — third and subsequent cards	\$10.00 per card

Overseas use of Redicard*

(Effective 1 December 2005, applicable to "PLUS" branded Redicards only)

ATM withdrawals	\$3.00 ea
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Overseas use of Visa Card*

Cash advances over-the-counter	\$3.00 ea
ATM withdrawals	\$3.00 ea
Overseas emergency card	\$300.00

Terms & conditions for Redicard & Visa card use are available on request.

3. BPAY BILL PAYMENT SERVICE FEE (Telephone or Internet)

Bill payment transactions	\$0.30 ea
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4. TELEPHONE INFORMATION SERVICE FEES

Account balances and information	Free
Transfers between accounts	Free
Bill payment transactions	\$0.30 ea

**Card transactions overseas are converted to Australian currency and exchange rate charges apply. Some institutions and merchants may charge additional fees.*

5. OVERSEAS SERVICES FEES

Deposit of an international cheque
(Additional charges will apply if the cheque is sent overseas for collection — costs vary)

Refer to page 15

Travellers cheques	1% commission
Foreign cash	1% commission
Overseas draft fee	\$11.00 per Draft
Overseas telegraphic transfer	\$50.00
Stop payment — international draft	\$27.50
Copy of international draft	\$27.50
Draft buyback	\$11.00
Moneygrams	Upon request

Cash Passport Card

ATM withdrawal fee	\$3.75
Credit Union branch encashment fee	\$3.75
Initial card value and/or	
Replenishment value dollar amount	1% commission

Moneygram

Send fee	Upon request
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6. INSURANCE SERVICES FEES

Insurance Certificate of Currency	\$5.50 per certificate
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7. EDVEST SERVICE FEES

Annual membership fee — debited on the anniversary of joining date	\$26.40 per annum
Additional membership for spouse	Free

8. LOAN SERVICES FEES

8.1 GENERAL LOAN SERVICES FEES

Late Repayments

- Late loan repayment (applies to all loans and lines of credit) \$30.00 per late installment

Queensland Credit Business Duty only applies to loans where members reside in Queensland and

- take out a new loan,
- redraw on an existing loan,
- increase an existing loan, and/or
- draw down on a line of credit or overdraft facility.

The duty is calculated at 0.03% on:

- the amount of credit, or amount of the loan increase, or amount of the redraw and payable on funding;
- the amount drawn down on a line of credit or overdraft each month and payable monthly.

Refer to page 15

Loan Establishment Fee \$100.00

Applies to all Personal and Mortgage loans
(excludes Visa Line of Credit)

All-in-One and StraightForward Home Loans

- Monthly administration fee \$7.50 per month

8.2 MORTGAGE LOAN FEES

Variable Interest Rate Mortgage Costs

NEW COMMUNITY CPS MORTGAGES — over residential properties

Legal fees

- ACT securities \$365.00**
- NSW securities \$395.00**+

Residential valuation fees

- ACT properties \$187.00*
- Queanbeyan properties \$187.00*
- Other locations and rural residential properties price on application and receipt of property details

VARIATION TO EXISTING COMMUNITY CPS MORTGAGES

Valuation Fees

- ACT properties \$187.00*
- Queanbeyan properties \$187.00*
- Other locations and rural residential properties price on application and receipt of property details

Loan establishment fee \$100.00
Documentation/administration up to \$100.00

Fee on additional funding on a mortgage loan or switching into an Executive Package Homeloan.

Plus any other mortgage costs as detailed below or on page 13 (ie consents from subsequent/prior mortgagees and land title registration fees).

**per residential property*

+Plus NSW Stamp Duty

Lenders Mortgage Insurance

Lenders Mortgage Insurance will be required if the loan amount to the security value ratio (LVR) is 80% or more (75% for progress draw loans & when land only is offered as security). The cost of the Insurance is payable by the borrower/s and varies depending on the amount of the loan and the LVR. The final cost will not be available until a formal valuation has been completed on the property offered as security.

Early Repayment Fee

- For capped interest rate mortgage secured loans paid out within three years of funding \$1000.00
- For StraightForward Home Loan L64
 - If the loan is paid out within one year of funding 3 month's interest
 - If the loan is paid out within two years of funding 2 month's interest
 - If the loan is paid out within three years of funding 1 month's interest

An additional early repayment fee may apply to certain loans and/or special promotions.

Capped Interest Rate Period Home Loans

Each Capped loan is entitled to one capped interest rate period only, except if an additional \$50,000 is borrowed. Full conditions available upon application.

Switch Fee for a StraightForward Home Loan L64

Existing Community CPS Home Loans, \$400.00
switching to the Community CPS
StraightForward Home Loan

- fee is upfront, once only and per loan switched.

If an Early Repayment Fee applies to an existing loan, the \$400 switch fee will not apply, but the \$1000 Early Repayment Fee will be charged.

Other Mortgage Costs

Consent to/from subsequent/ prior mortgagee	\$80.00 Community CPS Fee (+disbursements)
Production of Title Fee	\$100.00 Solicitors Fee
Mortgage discharge/settlement	\$165.00 Solicitors Fee
ACT Land Titles Registration Fees	
Transfer of Title	\$164.00 per document*
Mortgage documents/discharge of mortgage & variation of mortgage	\$84.00 per document*
NSW Land Titles Registration Fees —	
Transfer of Title	\$77.25 per document*

* subject to ruling rates at time of registration.

Mortgage documents/discharge of mortgage & variation of mortgage	\$77.25 per document*
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8.3 PERSONAL LOAN FEES

Loan establishment fee	\$100.00
Bill of Sale documentation fee (for personal loans secured by a motor vehicle bill of sale)	\$16.50

NSW Bills of Sale (goods mortgage) Stamp Duty

Loans up to \$35,000	Nil
Loans over \$35,000	\$81 for the first \$35,000 and \$4 for every additional \$1,000 or part thereof.

Early Repayment Fee

An early repayment fee may apply to certain personal loan special promotions.

8.4 BASIC HOME LOAN FEES L57, L58, L59

(Off balance sheet (securitised) loans)

Loan settlement	\$275.00
Security discharge administration	\$550.00
Partial release of security	\$275.00
Substitution of security	\$275.00

Break Costs

Amount as per loan contract formula, or on request

Apply to fixed interest rate home loans, which are subject to principal reductions and/or discharge during the fixed period.

8.5 EXECUTIVE PACKAGE FEE

Executive Package annual fee	\$300.00
Paid annually in advance or monthly by direct debit from your Savings Account (not payable during any Capped Annual Percentage Rate Period).	

8.6 BUSINESS LOAN FEES

Application fee – all Business Loans,	\$150.00
Business overdrafts and Business Visa cards	
Quarterly overdraft fee/ quarterly term loan service fee	\$25.00 per quarter
Annual review fee	\$100.00

9. SCHEDULE OF GOVERNMENT TAXES AND CHARGES BY BANKS

All subject to change without notice.

Queensland Credit Business Duty

Duty may be payable by members who reside in Queensland and take out a Community CPS loan or obtain a redraw or use their line of credit facility. The duty is calculated at 0.03%.

[Refer to page 12](#)

Bank Charges*

Stop payment of a corporate cheque	\$10.00
Dishonour of a deposited cheque	\$21.00
Special clearance on a deposited cheque	\$15.00
Deposit of an international cheque <i>(NB: Additional bank charges apply if the cheque is sent overseas for collection and costs vary.)</i>	\$20.00
Bank cheque	\$8.00
Telegraphic transfer — overseas	\$50.00
Swift payment — within Australia to banks	\$16.00
Swift payment — within Australia to Credit Unions	\$13.00
Inward Swift payment — credited to a Community CPS account	\$8.00

The fees and charges above relate to other fees mentioned in this Fees and Charges booklet which should be referred to. For more information, phone the Community CPS Call Centre on (02) 6286 0555.

**Charged by our Agent Bank and passed on to members.*

Contact Details:

Mail: CPS Credit Union Co-operative (ACT) Limited
Locked Bag 1000, Mawson ACT 2607

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Fax: (02) 6286 0560

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ABN: 31 087 649 670

AFS Licence Number: 240 672

All Community CPS staff receive remuneration, primarily in the form of a salary. Some staff may also receive an incentive for achieving sales targets. Community CPS may charge fees, for the services and products it provides to you.

Community CPS may receive commissions for the sale of “third party supplier” products, in the range of 8% – 20% of the value of the product purchased by a member. Full details of benefits and commissions received by Community CPS are available in the Financial Services Guide (FSG). Copies of this document can be obtained by contacting Community CPS. The information contained in this brochure is general advice. When we provide general advice, we don't take into consideration your objectives, financial situation or needs. The decision to acquire a particular product or service, rests with you.

The logo for Community CPS features the word "Community" in a black, italicized serif font. Below it, the letters "CPS" are displayed in a bold, sans-serif font, with each letter inside a colored square: "C" is red, "P" is yellow, and "S" is green. A thin, multi-colored arc (red, orange, green) curves over the top of the word "Community".

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