

*These terms and conditions apply to EECU's Saving Accounts, including any relevant sub-accounts. You should read these carefully and retain them for future reference. They should be read in conjunction with the separate terms and conditions booklet for Membership and Account Operation and any other relevant terms and conditions booklets specific to the products that you use.*

### **Cash Management (S9) account**

1. Funds are available at call.
2. Funds, may be accessed by various access methods as advised by us from time to time.
3. Interest is calculated on the daily balance and is credited to the account quarterly on March 31, June 30, September 30 and December 31 each year; or when the account is closed.
4. The interest rate can be varied at any time by us giving you the required notice.
5. You shall not overdraw the Cash Management (S9) account without specific approval from us.
6. We may charge a fee for transactions which overdraw an account without prior formal agreement.
7. You agree that we may transfer funds held by you in other accounts without your prior consent or knowledge to cover any potential unauthorised overdrawing in the Cash Management (S9) account. Any penalties applicable to early withdrawal from those accounts shall apply in such instances (see Terms and Conditions - Membership and Account Operation clause 6).
8. The following services are not available on the Cash Management (S9) account: personal cheques, Visa card/rediCARD (except for transactions using credit union rediATMs).

### **Bonus Target Saver (S6) account**

1. Funds are available at call.
2. No minimum balance required.
3. Funds may be accessed by various access methods as advised by us from time to time.
4. Interest is calculated on the daily balance and is credited to the account monthly at the end of the month, or when the account is closed.
5. The interest rate can be varied at any time by us giving you the required notice.
6. Bonus interest is paid in addition to your regular interest if, during the month, deposits totalling at least \$50 or more are credited into the account and no withdrawals are made.
7. You shall not overdraw the Bonus Target Saver (S6) account without specific approval from us.
8. We may charge a fee for transactions which overdraw an account without prior formal agreement.
9. You agree that we may transfer funds held by you in other accounts without your prior consent or knowledge to cover any potential unauthorised overdrawing in the Bonus Target Saver (S6) account. Any penalties applicable to early withdrawal from those accounts shall apply in such instances (see Terms and Conditions - Membership and Account Operation clause 6)
10. The following services are not available on the Bonus Target Saver (S6) account: personal cheques, Visa card or rediCARD, direct debits and periodic payments.



### Direct Saver (S10) account

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1. Funds are available at call.
2. Funds can generally be accessed only via transfers using Netlink - internet banking or Telelink - telephone banking services.
3. You must be registered as a user of Netlink - internet banking or Telelink - telephone banking to be eligible to open a Direct Saver (S10) account.
4. Direct Saver (S10) accounts are not available where two or more parties must sign to transact on the account.
5. Interest is calculated on the daily balance and credited to the account monthly, or when the account is closed.
6. The interest rate can be varied at any time by us giving you the required notice.
7. Netlink - internet banking and Telelink - telephone banking daily transaction limits apply. Refer to Everyday Banking terms and conditions clause 15 Transaction Limits (Electronic Access) for details of transaction limits.
8. We will waive the fee for staff assisted transactions during any period when Netlink or Telelink are not available for use. Refer to the Fees and Charges booklet.
9. Direct salary crediting, direct credits and transfers from other financial institutions can be set-up to automatically deposit funds into the account.
10. The following services are not available on the Direct Saver (S10) account: foreign currency deposits, the Quick Deposit service, cash and cheque withdrawals, personal cheques, Visa card, rediCARD, BPAY®, sweeps to and from the account, periodic payments, direct debits, telegraphic transfers, bank drafts, and travel services.

### Negotiated Deposit (S8) account

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1. You must give us 24 hours notice for any withdrawal. The amount on which notice is given cannot exceed the current balance at the time of giving notice.
2. Interest is calculated on the daily balance and credited to the account monthly, or when the account is closed.
3. The interest rate can be varied at any time by us giving you the required notice.
4. A minimum balance of \$250,000 is required. If the balance of the account falls below the minimum balance of \$250,000 the interest rate on the account will be reduced to the rate applicable to the Direct Saver (S10) account.
5. The following services are not available on the Negotiated Deposit (S8) account Netlink - internet banking or Telelink - telephone banking services (including BPAY), the Quick Deposit service, personal cheques, Visa card, rediCARD, BPAY, sweeps to and from the account, periodic payments, direct debits and credits and travel services.

### Term Deposits - general

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1. We offer two types of term deposits - Classic and Regular Income term deposits. These terms and conditions apply to all term deposits unless specifically recorded for one of the types.
2. The interest rate is fixed for the term of the deposit and is calculated on the daily balance.
3. We will give you written notification of maturity prior to the maturity date.
4. At maturity we will reinvest the funds in a new fixed term deposit commencing on the maturity date for the same term and conditions as previously invested, at the prevailing interest rate, unless we receive other written instructions from you.
5. You are permitted one withdrawal of up to 25% of the principal without past interest penalty, provided at least 6 months of the term has elapsed. Funds are available 'at call'.
6. Term deposit funds are available at call with an interest rate penalty, subject to clause 5. We will approve a request from you for either a full or part redemption of funds prior to the expiry of the agreed term. Upon approval and subject to clause 5, an interest rate penalty of 2% will be applied to the accrued interest on the amount withdrawn. Any funds not redeemed will remain in the account until final expiry of the agreed term and will attract the full rate of interest as originally specified.
7. The following services are not available with term deposits: foreign currency deposits, the Quick Deposit service, personal cheques, Visa card, rediCARD, BPAY, sweeps to and from the account, periodic payments, direct debits, telegraphic transfers, bank drafts and travel services.

### Classic Term Deposit

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1. The minimum deposit or retained balance is \$1,000.
2. Interest is paid on maturity or annually if the term is greater than twelve months.

### Regular Income Term Deposit

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1. The minimum deposit or retained balance is \$25,000.
2. Interest is paid monthly on the anniversary of the deposit to an EECU account nominated by the account holder.

### Self Managed Superannuation Funds & Family Trust - Term Deposit

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1. The minimum deposit or retained balance is \$100,000.
2. All standard terms and conditions for EECU term deposits apply, including early redemption penalties. (refer to the section Term deposits - general)

*Definitions: Refer to our separate sheet. Available from our website - or from an EECU office.*

#### **Mutual Banking Code of Practice**

We subscribe to the Mutual Banking Code of Practice (MBCOP). In providing you with this service we warrant that we will comply with the MBCOP. You can obtain a copy of the MBCOP from our website or from an EECU office.

### Variations to Terms and Conditions

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#### 1. Right to alter terms and conditions

- 1.1 We reserve the right to alter the terms and conditions (including fees and charges) of any of our products and services from time to time.
- 1.2 Information in this booklet is up to date at the date of this publication. When changes to the information are not materially adverse to you we may not send you a new booklet. You can check with EECU staff (contact details listed on the back of this booklet) or on our website to ensure that you have a current version. A paper copy will be available to you free of charge from EECU offices.

#### 2. Circumstances requiring 30 days notice

- 2.1 We will provide written notice of a change to affected members at least 30 days before it takes effect when in relation to a product or service, we intend to -
- introduce a fee or charge;
  - vary the method by which interest is calculated or the circumstances when it is debited or credited;
  - increase fees or charges;
  - reduce the number of fee-free transactions permitted on your accounts;
  - vary the minimum balance to which an account keeping fee applies;
  - increase your liability for losses; or
  - impose, remove or adjust daily or periodic limits on electronic payment transactions; or make any changes to your account(s) in respect of which the law requires that notice be given to you.

#### 3. Circumstances requiring notice by date of effect

- 3.1 Subject to Clause 1.1, where a variation results in changes to the obligations of members we will notify affected members of -
- the introduction or variation of a government charge payable directly or indirectly by our members (unless the introduction or variation is publicised by a Government, Government agency or representative body);
  - other variations to the terms and conditions (including any variation to interest rates) of a product or service through a notice in a member newsletter or an account statement, or by way of direct written notice to affected members, no later than the day on which the variation takes effect.

#### 4. Reductions in member obligations

- 4.1 If a variation of a kind referred to above results in a reduction in the obligations of the affected members (e.g. a lowering of a loan interest rate or a reduction in fees or charges), then notice of the variation may not be given until the next time that we correspond with the affected members.

#### 5. Address for notices

- 5.1 Written notice to you will be directed to your mailing address last recorded with us.

#### 6. Changes due to security reasons

- 6.1 We are not obliged to give you advance notice if an immediate change to the terms and conditions is deemed necessary for security reasons. □

#### EECU Limited

ABN 35 087 650 039  
AFSL/ACL 244 356 BSB 802-254  
t Australia 1300 65 3328  
International +61 3 9608 8301  
w eecu.com.au

©EECU Limited 2009

#### Melbourne

12 Riverside Quay  
Southbank Vic 3006  
p GPO Box 400  
Melbourne Vic 3001  
t +61 3 9608 8300  
f +61 3 9608 8305  
e melbourne@eeecu.com.au

#### Sale

113 Cunninghame Street  
Sale Vic 3850  
p 113 Cunninghame Street  
Sale Vic 3850  
t +61 3 5143 7094  
f +61 3 5143 2716  
e sale@eeecu.com.au

