



starting out

For 18 - 25 Year Olds



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starting out package

Get it right from the beginning. Join an organisation that can offer you the right advice and a fair deal.

Victoria Teachers Credit Union can provide you with assistance to ensure you maximise your income and set yourself up for a successful and comfortable life.

Our Starting Out Package is designed specifically for Members aged 18 to 25.

Starting Out is a complete package with great benefits to help you manage your finances. The package has been designed to help you with the things that are most important in your life right now.

Starting Out Benefits:

- Pre-approved Visa Credit Card with a limit of up to \$2,000 if working or \$1,000 if currently studying.¹
- Up to 100% finance for car purchase.^{2,3}
- Student loans with the flexibility to defer repayments.⁴
- Up to 10% discount on Home and/or Contents Insurance.^{3^}
- Up to 7.5% discount on Health Insurance with Australian Unity.³
- The ability to bank low cost.
- Free Financial Planning Workshop.
- Student fee exemptions.³
- First Home Saver Account holders will have the Home Loan Establishment Fee waived for Home Loans funded by the Credit Union.



To join now or for more information on our Starting Out products and services, call us on **1300 654 822** or visit **www.victeach.com.au**.

1. Conditional on a completed application form and acceptable credit bureau check. Proof of income (payslip) or letter from employer may be required. 2. Available to eligible applicants. 3. Conditions apply. 4. Repayments can be deferred until completion or termination of studies (up to 3 years), with interest accruing from the date the loan is disbursed. ^Minimum premiums may apply. Any discounts/entitlements only apply to the extent any minimum premium is not reached. If you are eligible for more than one, we also apply each of them in a predetermined order to the premium (excluding taxes and government charges) as reduced by any prior applied discounts/entitlements.

CGU Insurance Limited ABN 27 004 478 371, AFSL 238 291, Allianz Australia Insurance Limited (Allianz) ABN 15 000 122 850, AFSL 234 708, Australian Unity Health Limited ABN 13 078 722 568, Zurich Australia Limited AFSL 232 510, ABN 92 000 010 195, Swann Insurance AFSL 238 292, ABN 80 000 886 680 and Brokers National – Insurance Broking AFSL 246 366, ABN 44 087 651 976 are the insurance providers. In arranging this insurance, Victoria Teachers Credit Union, AFSL 240 960, acts as agent for the insurers, not as your agent.

A Product Disclosure Statement (PDS) should be considered before acquiring a product and can be requested by calling our Insurance Services on 1300 654 166. We receive commission on these insurance products as a percentage of the premium price for each policy ranging from 5-20%.

experience the difference

At Victoria Teachers Credit Union our Members come first. Our aim is to provide Members with the financial services, relationships and advice they need to help build and protect their finances at the different stages of their lives.

As a mutual our Members own the organisation and benefit from:

- Superior service – provided by our friendly and knowledgeable Staff.
- A fair deal – we are committed to providing value to our Members.
- 24/7 access – funds can be accessed anytime, anywhere in the world.
- Relevant and ethical advice – given our special understanding of the needs of the education sector.
- Products that meet your every need - by using our flexible range of Banking, Loans, Financial Planning and Insurance products and services.



Our Members share a sense of community and work together to contribute to the Credit Union's ongoing success. Profits are reinvested into the organisation to add to its strength and security and provide continuing value to our Members.

set yourself up

Get the most from low cost banking

As a mutual organisation we are committed to providing you with a fair deal and low cost banking. Fees help to recover only a portion of the costs associated with providing access and transaction services to Members, and those collected are reinvested to continue to deliver superior service and products and services to meet your needs.

Transactions have been grouped into three categories. By adjusting each of these you can minimise fees paid and achieve low cost banking.

- Unlimited Free Transactions – can be used as often as you like without incurring fees.
- Limited Free Transactions – each month you receive a quota of free transactions. When you have exceeded your Limited Free Transactions, each transaction thereafter is charged the applicable fee.

- Pay Per Use Transactions – are charged on a pay per use basis.

For a full listing of all transactions and the relevant fees and charges please refer to the Terms and Conditions.

Student exemptions

If you are currently studying you may be exempt from Transaction Fees on your account.* To qualify you must be a full-time student enrolled in a university, TAFE, Centre of Adult Education (CAE) or other registered course. To check eligibility and conditions please contact one of our friendly Member Service Consultants on **1300 654 822**.

*Excludes SMS Alerts and Enquiries.

cards with a difference

Visa Debit Card

If you want the benefits of a credit card without accumulating debt, our Visa Debit Card is the perfect solution. Our Visa Debit Card can be used in the same way as a credit card except that you access the funds available in your transaction account, rather than using borrowed funds.

With your Visa Debit Card you can pay bills or make purchases over the phone or Internet, access funds at EFTPOS terminals and Commonwealth Bank ATMs across Australia and transact worldwide where the Visa logo is displayed.

Pre-approved Visa Credit Card

The Starting Out Package offers a pre-approved Visa Credit Card¹ with a guaranteed credit limit of up to \$2,000 if you are working or \$1,000 if currently studying.

Our Visa Credit Card offers:

- No annual fee.
- No monthly administration fees.
- Up to 55 days interest-free.²
- A low competitive interest rate.³
- Bonus Loan Protection⁴ - the Credit Union pays the outstanding Credit Card balance in the event of your death.
- 24/7 Access.
- Quick approval.
- Easy repayment options.

1. Conditional on a completed application form and acceptable credit bureau check. Proof of income (payslip) or letter from employer may be required.

2. Does not apply to cash advances or balance transfers.

3. Fees and charges apply. Full details available on application.

4. Available to eligible applicants. Conditions apply.

get the things you want faster

Saving money to buy the things you want can take a long time. Whether it's money for a car, a holiday or new furniture, we offer a range of competitive loans so you don't have to wait. Our loans offer flexible repayment options, the ability to make extra repayments at any time and no monthly administration fees. Our Car, Student and Personal Loans also offer Bonus Loan Protection⁵, where the Credit Union pays the balance of your loan in the event of your death.

Car Loans

We offer very competitive loans for new or used cars and, with the **Starting Out Package**, you can get finance for up to 100% of the vehicle purchase price.⁵

Obtain pre-approval before choosing a car so you can go shopping knowing that your finance has already been approved.

Personal Loans

Our Personal Loans allow you to borrow money for any worthwhile purpose, such as a holiday or new furniture. With our competitive interest rates you will be able to pay off your loans faster.

You can also apply for a Personal Loan to pay off your credit card and consolidate all your debts into one loan, instead of having a range of student loans and paying higher interest rates.

5. Available to eligible applicants. Conditions apply.



Home Loans

Whether you are ready to buy a property at the moment or not, you can find out what you need to do before applying for a Home Loan with our free Home Loan Consultation. We will assess your needs, discuss how the loan process works and what you should be doing now so that you can buy your dream home in the future.

Student Loan

Our Student Loan is ideal if you are studying full-time and need some extra funds to pay for expenses, such as computers, text books, furniture or course fees, either now or in the future. With our Student Loan, repayments can be deferred for up to 3 years.⁶

6. Repayments can be deferred until completion or termination of studies (up to 3 years), with interest accruing from the date the loan is disbursed.

first home buyers' loan

Live the Australian dream with a Home Loan package specifically designed to meet the needs of first home buyers.

Choose any Home Loan from our range and turn your dream of home ownership into reality with:

- No establishment fee.⁷
- Competitive interest rates.
- Ability to borrow up to 95% of the value of the property.⁸
- Pre-approved Visa Credit Card for day to day expenses.⁹

Our friendly Home Loan Consultants can assist you from the start of your home buying journey. We'll help you choose the right loan for your circumstances and can organise:

- A free, no obligation Home Loan assessment or Mobile Lending Consultation.¹⁰
- Processing of the First Home Owners Grant.
- Pre-approval of your loan.

7. Applicants who decide not to proceed with the loan may incur establishment fees.

8. Lenders Mortgage Insurance (LMI) is required if the loan exceeds 80% of the property value. LMI protects the lender. Loans of up to 95% Loan to Value Ratio (LVR) can be approved, subject to meeting LMI approval conditions.

9. A \$2,000 limit will be provided for eligible applicants, higher limits will be considered upon request.

10. Available in metropolitan Melbourne only. Country Members' requests will be determined by location.



protect the things you care about

Protecting the things you care about and being prepared for the future is an essential part of money management. What would happen if your home is burgled or if you run into the back of an expensive car? How would you meet the cost?

Rather than taking the chance thinking it will never happen to you, let us help you find the right cover. As an agent for a number of general insurance providers, we can find the right insurance cover at the right premium for you.

Motor Vehicle Insurance

We can provide you with a range of cover options. You can also pay your insurance by the month at no extra cost.¹¹

Did you know that if your vehicle is under finance you can be charged higher premiums by your insurance company? If you take out a Car Loan with Victoria Teachers Credit Union and insure it through us, there is no extra charge.

Contents Insurance

Why take the chance of not having adequate insurance protection? Just imagine the cost of replacing your home or contents if something happens.

Our Starting Out Package offers you a special 10% discount on your Home &/or Contents Insurances¹², so you can protect the things you care about.

Health Insurance

At Victoria Teachers Credit Union we understand health is your most important asset. We offer you a 7.5% discount on your Health Insurance through Australian Unity.¹³

By joining at an early age, you'll avoid the Federal Government's 2% penalty you would otherwise pay every year you delay joining after the age of 30.

11. Motorcycle Insurance pay-by-the-month incurs a small fee. Hard to place risks payment options may vary with the underwriter. The total premium may vary slightly due to rounding; and bank or financial institution transaction fees may apply.

12. Minimum premiums may apply. Any discounts/entitlements only apply to the extent any minimum premium is not reached. If you are eligible for more than one, we also apply each of them in a predetermined order to the premium (excluding taxes and government charges) as reduced by any prior applied discounts/entitlements.

13. Inclusive of all other retail discounts and when payment is a direct debit from your Victoria Teachers Credit Union account.

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easy salary crediting

Whether you have a permanent position or contract work, you can save time and money by crediting your salary directly into your Victoria Teachers Credit Union account.

You can set up Direct Debits and automated payments to pay regular bills such as utilities, rent or loan repayments, or transfer funds quickly and easily to other accounts without paying any fees.

When setting up your salary crediting, consider organising a regular savings plan, no matter how small. By setting up an automated transfer from your salary directly into another savings account, you will start saving money without even noticing.

24/7 access

Access to your funds has never been easier. At Victoria Teachers Credit Union, you can withdraw money, transfer funds and check your account balances anytime, anywhere in the world.

You can access your funds through:

- Internet Banking.
- Phone Banking.
- Paying bills via BPAY.
- EFTPOS.
- Any outlet worldwide displaying the Visa logo.
- Bank@Post, at participating Australia Post outlets.
- Commonwealth Bank ATMs.
- Our branches at Camberwell and Moonee Ponds.
- Electronic payments and transfers.
- Over the counter Visa cash advances at any bank displaying the Visa logo.
- Personal cheque book.
- Authorised Direct Debits to a third party.

competitive by all accounts

Online Saver

This easy-to-use account offers you high returns on your savings helping you to achieve your goals faster. Balances of \$2,000 or more earn a highly competitive interest rate. Funds are accessible via Internet and Phone Banking. Cash from this account is available immediately when funds are transferred via Internet or Phone Banking back to your transaction account.

Bonus Saver Account

The Bonus Saver Account is an excellent account to save for a home loan, overseas trip or for a special gift. Bonus interest is awarded when at least one deposit and no withdrawals are

made within a calendar month. If you maintain a minimum balance of \$10,000 in the account for at least three months prior to applying for a home loan, the establishment fee is waived for home loans funded by Victoria Teachers Credit Union.

First Home Saver Account

The First Home Saver Account helps you to reach your goal of home ownership sooner through a combination of lower taxes and Government contributions. First Home Saver Account holders will have the Home Loan establishment fee waived for home loans funded by Victoria Teachers Credit Union.

plan for a successful future

Many people do not consider Financial Planning until later in life, but the earlier you start planning the more prepared you will be. Even if you invest as little as \$50 a month, it can make a huge difference to your future.

Seeking advice from the experts can help you achieve your financial goals, from purchasing a car to saving for a house. Financial Planning is simply looking at your goals and deciding how you can achieve them through the effective management of your finances.

Our experienced Financial Planners can offer advice on:

- Regular investment plans.
- Salary packaging.
- Tax-effective strategies.
- Personal insurance planning.
- Superannuation.

Book your place for a free Financial Planning workshop and find out how you can make the most of your income.

monthly budget planner

Wondering where your money goes? Want to set up a savings plan? Help yourself plan for the future by completing our monthly budget planner.

Income

Salary/wage (after tax)	\$
Child support or other payments	\$
Regular income from investments (e.g. interest, dividends, rent)	\$
Other	\$
TOTAL INCOME	\$

Expenses – Household

Rent	\$
Water, Electricity, Gas	\$
Rates	\$
Body corporate fees	\$
Telephone & Internet	\$
Clothing	\$
Hairdresser/personal	\$
Groceries	\$
Lunches	\$
Other	\$
SUB-TOTAL	\$

Expenses – Repayments

Mortgage	\$
Car Loan/Personal Loan	\$
Credit Cards	\$
Other (e.g. lay-bys)	\$
SUB-TOTAL	\$

Expenses – Insurance

Home/Contents	\$
Car/motorbike	\$
Health	\$
Other	\$
SUB-TOTAL	\$

Expenses - Educational & Professional

School expenses	\$
TAFE/University fees	\$
Professional subscriptions	\$
Tools/equipment	\$
Other (eg. Union fees)	\$
SUB-TOTAL	\$

Expenses – Transport

Petrol	\$
Car registration	\$
Parking	\$
Maintenance/repairs	\$
Public transport	\$
SUB-TOTAL	\$

Expenses – Medical

Doctor	\$
Dentist	\$
Other	\$
SUB-TOTAL	\$

Expenses – Hobbies & Entertainment

Entertainment	\$
Eating out & take-away	\$
Magazines & newspapers	\$
Hobbies	\$
SUB-TOTAL	\$

Expenses – Other

Child care etc	\$
Gifts (e.g. birthdays, Christmas)	\$
Pet food & expenses	\$
Alcohol & cigarettes	\$
Other	\$
SUB-TOTAL	\$

Savings

General savings	\$
Emergency savings	\$
SUB-TOTAL	\$

TOTAL MONTHLY INCOME	\$
TOTAL MONTHLY EXPENSES	— \$
= NET RESULT	\$

Respecting Member Privacy

Victoria Teachers Credit Union respects the privacy of our Members. To view our privacy policy, please visit www.victeach.com.au.

A Secure Banking Alternative

You can feel secure in the knowledge that your finances are safe with Victoria Teachers Credit Union. Credit unions are supervised by the same regulators as banks and other financial institutions, providing deposits with the same depositor protection. Financial institutions, including banks and credit unions, are now regulated and supervised by the Reserve Bank of Australia (RBA), the Australian Prudential Regulation Authority (APRA) and the Australian Securities and Investment Commission (ASIC).

This information does not take into account your objectives, financial situation or needs. Therefore you should firstly consider the appropriateness of this information and refer to the Terms and Conditions or the relevant Product Disclosure Statements (PDS) before acquiring a product. These documents are available at our branches or by contacting us on **1300 654 822**.