

terms and conditions

Part C: Interest Rates - Schools and Preschools

The Terms and Conditions for Victoria Teachers Credit Union basic deposit products (*accounts*) and non-cash payment facilities (*payment facilities*), consist of three sections:

- Part A: Product Information
- Part B: Fees and Charges
- Part C: Interest Rates

The Terms and Conditions brochures provide information about our accounts and payment facilities to help you make an informed decision when considering applying for them. You should read the Terms and Conditions carefully before applying.

Interest rates current as at 15 January 2010.

School Accounts

Cash Management Account (S55)	Interest Rate (p.a.)
\$0 - \$4,999	0.05%
\$5,000 and over	3.75%

School Term Deposits¹

30 - 90 Days (I4)	
\$5,000 - \$99,999	5.15%
\$100,000 and over	5.15%
120 - 180 Days (I5)	
\$5,000 - \$99,999	6.00%
\$100,000 and over	6.00%

Preschool Accounts

Day to Day Account (S41)	Interest Rate (p.a.)
\$0 - \$14,999	0.05%
\$15,000 - \$29,999	0.10%
\$30,000 and over	0.25%
Fundraising Account (S43)	1.00%
Petty Cash Account (S44)	0.05%
Preschool Savings Account (S46)	
\$0 - \$4,999	0.05%
\$5,000+	3.75%
Long Service & Sick Leave Provisions Account (S47)²	3.50%

Preschool Term Deposits¹

1 Year Long Service & Sick Leave (I40)	Interest Rate (p.a.)
\$500 and over	5.00%
30 - 90 Days (I41)	
\$5,000 - \$99,999	5.15%
\$100,000 and over	5.15%
120 - 180 Days (I43)	
\$5,000 - \$99,999	6.00%
\$100,000 and over	6.00%

Loans

	Variable Interest Rate (p.a.)	Comparison Interest Rate (p.a.) [*]
School Loan - unsecured (maximum of \$30,000)	9.95%	9.95%

School Loan - Government guaranteed
(Refer to www.dtf.vic.gov.au for indicative borrowing rates for general co-operatives.)

Interest is calculated daily. Rates are per annum, current at the time of printing and are subject to change. 1. A Term Deposit interest rate reduction applies on early withdrawals, with interest paid at the reduced rate from the date of deposit to the day prior to withdrawal. Where the withdrawal reduces the 'Fixed Term Deposit' balance to an amount that attracts a lesser rate, that lesser rate shall apply for the remainder of the term. 2. At the end of each quarter, the balance will be transferred into the 1 Year Preschool Long Service and Sick Leave Term Deposit.

** Comparison rate calculated on an unsecured loan amount of \$10,000 for a term of 3 years. WARNING: This comparison rate is true only for the example given and may not include all fees and charges. Different terms, fees and other loan amounts might result in a different comparison rate. A comparison rate schedule is available on request at the addresses below. Fees and charges apply. Terms and Conditions are available on request.*

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