

terms and conditions

Part C: Interest Rates

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.

Transaction and Savings Accounts

	Interest Rate (p.a.)		Interest Rate (p.a.)		Interest Rate (p.a.)
Everyday and Budget Accounts (S1, S2)		Christmas Club (S3)	1.00%	Cash Management (S10)	
\$0 - \$14,999	0.05%	First Saver (S19)		\$0 - \$4,999	1.00%
\$15,000 - \$29,999	0.10%	\$0 - \$1,999	3.00%	\$5,000 - \$19,999	3.25%
\$30,000 and over	0.25%	\$2,000 and over	4.10%	\$20,000 - \$49,999	3.50%
Deeming Account (S9)		Bonus Saver (S98)	3.25% ¹	\$50,000 - \$99,999	3.75%
\$0 - \$39,400	2.00%	Online Saver (S99)		\$100,000 and over	3.75%
\$39,401 and over	3.00%	\$0 - \$1,999	0.05%	First Home Saver Account (S20)	
First Access Account (S18)	1.00%	\$2,000 - \$149,999	4.10%	Pre-tax	4.25%
		\$150,000 and over	4.25%	After 15% tax	3.6125% ²

Term Deposits¹¹

	\$500 - \$19,999	\$20,000 - \$49,999	\$50,000 - \$99,999	\$100,000 and over
	Interest Rate (p.a.)	Interest Rate (p.a.)	Interest Rate (p.a.)	Interest Rate (p.a.)
30 days (I18)	3.25%	3.50%	3.75%	3.75%
60 days (I17)	3.25%	3.50%	3.75%	3.75%
90 days (I16)	4.30%	4.75%	5.00%	5.00%
100 days (I6)*	5.00%	5.00%	5.30%	5.30%
120 days (I7)	4.50%	4.80%	5.10%	5.10%
180 days (I15)	5.00%	5.25%	5.50%	5.50%
270 days (I1)	5.10%	5.35%	5.75%	5.75%
1 year (I8)	5.50%	5.75%	6.25%	6.25%
2 years (I9)	6.00%	6.10%	6.30%	6.30%
1 year Regular Income (I3) \$5,000 and over	- 6.25%			

Interest rates current as at 4 December 2009.
Bonus Saver rate effective 1 January 2010.

*Interest is calculated daily. Interest rates are per annum, current at the time of printing and are subject to change without notice. 1. Bonus interest rate additional to the standard Everyday Account (S1) interest rate applies if conditions are met. 2. The Government requires the Credit Union to collect tax of 15% on your interest earnings, and disclose the after tax rate. 3. Rates are indicative only. Fixed Rates are fixed at the date of funding. 4. Comparison rate calculated on a secured loan amount of \$150,000 for a term of 25 years. 5. Comparison rate calculated on a secured loan amount of \$30,000 for a term of 5 years. 6. Comparison rate calculated on a secured loan amount of \$10,000 for a term of 3 years. 7. Comparison rate calculated on an unsecured loan amount of \$2,500 for a term of 2 years. 8. Comparison rate calculated on an unsecured loan amount of \$10,000 for a term of 3 years. 9. 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. 10. Green Loans are provided in conjunction with the Australian Government. Special qualifying criteria apply. 11. 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. *Conditions apply. Victoria Teachers Credit Union reserves the right to change the interest rate in relation to this product and/or cease offering this product at any time.*

Home Loans

	Variable Interest Rate (p.a.)	Comparison Interest Rate (p.a.) ⁹
Basic Home Loan	5.47%	5.51% ⁴
Offset Home Loan	5.97%	6.01% ⁴
Revolving Line of Credit	6.02%	N/A
Bridging Loan	5.97%	6.01% ⁴
Construction Loan	5.97%	6.04% ⁴
Standard Home Loan	5.90%	5.94% ⁴
Fixed Term³	Fixed Interest Rate (p.a.)	Comparison Interest Rate (p.a.)⁹
1 Year	6.59%	6.01% ⁴
2 Year	7.29%	6.22% ⁴
3 Year	7.64%	6.44% ⁴
4 Year	7.89%	6.68% ⁴
5 Year	7.99%	6.88% ⁴

Other Loans

	Variable Interest Rate (p.a.)	Comparison Interest Rate (p.a.) ⁹
New Car Loan	8.70%	8.73% ⁵
Used Car Loan	9.70%	9.84% ⁶
Share Loan	9.95%	10.75% ⁷
Personal Loan	11.45%	11.59% ⁸
Revolving Personal Loan	11.45%	N/A
Student Loan	10.45%	10.59% ⁶
Student Loan (deferred)	10.95%	11.09% ⁶
Green Loan (interest-free) ¹⁰	NIL	NIL
Line of Credit	13.24%	N/A
Credit Card	12.99%	N/A

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VTAD1257 02/12/09

