

# 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.)
<b>Everyday and Budget Accounts (S1, S2)</b>		<b>First Saver (S19)</b>		<b>Cash Management (S10)</b>	
\$0 - \$14,999	0.05%	\$0 - \$1,999	3.65%	\$0 - \$4,999	1.75%
\$15,000 - \$29,999	0.10%	\$2,000 and over	4.90%	\$5,000 - \$19,999	4.00%
\$30,000 and over	0.25%	<b>Bonus Saver (S98)</b>	4.25% <sup>1</sup>	\$20,000 - \$49,999	4.50%
<b>Deeming Account (S9)</b>		<b>Online Saver (S99)</b>		\$50,000 - \$99,999	
\$0 - \$39,400	3.00%	\$0 - \$1,999	0.05%	\$100,000 and over	4.75%
\$39,401 and over	4.50%	\$2,000 - \$149,999	4.90%	<b>First Home Saver Account (S20)</b>	
<b>First Access Account (S18)</b>		\$150,000 and over		Pre-tax	5.00%
<b>Christmas Club (S3)</b>		<b>Online Saver (Bonus Rate) (S89)</b> up to 6.15% <sup>2</sup>		After 15% tax	4.25% <sup>3</sup>

### Term Deposits<sup>12</sup>

	\$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)	4.50%	4.50%	4.50%	4.50%
60 Days (I17)	4.50%	4.50%	4.50%	4.50%
90 Days (I16)	5.40%	5.40%	5.55%	5.55%
120 Days (I7)	5.40%	5.40%	5.55%	5.55%
180 Days (I15)	5.90%	5.90%	6.00%	6.00%
270 Days (I1)	5.90%	5.90%	6.00%	6.00%
1 Year (I12)	6.00%	6.00%	6.00%	6.00%
2 Years (I24)	6.00%	6.00%	6.25%	6.25%
3 Years (I36)	7.00%	7.00%	7.00%	7.00%
4 Years (I48)	7.00%	7.00%	7.00%	7.00%
5 Years (I60)	7.00%	7.00%	7.00%	7.00%
1 Year Regular Income (I3) \$5,000 and over - 6.00%				

### Home Loans

	Variable Interest Rate (p.a.)	Comparison Interest Rate (p.a.) <sup>11</sup>
Basic Home Loan	6.69%	6.73% <sup>5</sup>
Offset Home Loan	7.19%	7.23% <sup>5</sup>
Revolving Line of Credit	7.24%	N/A
Bridging Loan	7.19%	7.23% <sup>5</sup>
Construction Loan	7.19%	7.26% <sup>5</sup>
Standard Home Loan	7.12%	7.16% <sup>5</sup>
<b>Fixed Term<sup>4</sup></b>		
	Fixed Interest Rate (p.a.)	Comparison Interest Rate (p.a.) <sup>11</sup>
Basic Home Loan (Fixed 1 Year) <sup>10</sup>	6.69%	6.73% <sup>5</sup>
1 Year	6.79%	7.13% <sup>5</sup>
2 Year	7.29%	7.20% <sup>5</sup>
3 Year	7.44%	7.26% <sup>5</sup>
4 Year	7.94%	7.48% <sup>5</sup>
5 Year	8.04%	7.59% <sup>5</sup>

### Interest rates current as at 1 September 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. Bonus interest rate is 1.25% in addition to the standard Online Saver rate if conditions are met. This product is no longer offered as at 1 July 2010. 3. The Government requires the Credit Union to collect tax of 15% on your interest earnings, and disclose the after tax rate. 4. Rates are indicative only. Fixed Rates are fixed at the date of funding. 5. Comparison rate calculated on a secured loan amount of \$150,000 for a term of 25 years. 6. Comparison rate calculated on a secured loan amount of \$30,000 for a term of 5 years. 7. Comparison rate calculated on a secured loan amount of \$10,000 for a term of 3 years. 8. Comparison rate calculated on an unsecured loan amount of \$2,500 for a term of 2 years. 9. Comparison rate calculated on an unsecured loan amount of \$10,000 for a term of 3 years. 10. 1 Year Fixed Basic Home Loan rate offered for a limited time and is only available for new Home Loans. Full Terms and Conditions available upon request or from our website. 11. 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. 12. Subject to our Terms and Conditions, an interest rate reduction applies on early withdrawals, with interest accrued or paid at the reduced rate from the commencement date of the Term Deposit to the day prior to withdrawal. Where the withdrawal reduces the Term Deposit balance to a balance amount that attracts a lesser rate, that lesser rate shall apply for the remaining term of the Term Deposit.

### Other Loans

	Variable Interest Rate (p.a.)	Comparison Interest Rate (p.a.) <sup>11</sup>
New Car Loan	9.35%	9.38% <sup>6</sup>
Used Car Loan	10.35%	10.49% <sup>7</sup>
Share Loan	10.60%	11.41% <sup>8</sup>
Personal Loan	12.10%	12.24% <sup>9</sup>
Revolving Personal Loan	12.10%	N/A
Student Loan	11.10%	11.24% <sup>7</sup>
Student Loan (deferred)	11.60%	11.74% <sup>7</sup>
Line of Credit	13.89%	N/A
Credit Card	13.64%	N/A

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