Fees and charges

Effective 1 September 2025

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Introduction

Who we are

Teachers Mutual Bank Limited ABN 30 087 650 459 AFSL/ Australian Credit Licence 238981. In this document, "the Bank", "we", "us" and "our" means Teachers Mutual Bank Limited; and "you" means a person with one or more of our products or services.

This brochure contains our fees and charges and transaction limits on our access facilities.

Third party fees

Third party fees are marked with an "*" in this brochure.

Timing of fees and charges

Fees and charges will be debited on the day of the transaction/ service unless otherwise stated.

We will notify you of the introduction or variation of a government charge payable directly or indirectly by you, in writing, unless the introduction or variation is publicised by a government agency or representative body.

Changes to fees and charges

We may change the fees and charges and conditions of use which apply to your transaction and saving account(s), term deposit(s) and other associated services without your consent:

(a) to comply with any change or anticipated change in any relevant law, code of practice, guidance or general banking practice;

(b) to reflect any decision of a court, ombudsman or regulator;

(c) to reflect a change in our systems or procedures, including for security reasons;

(d) to respond to changes in the cost of providing our accounts and/or access facilities; or

(e) to discontinue a product in which case we may change the terms of your product to reflect a different product with similar features to the discontinued product;

(f) to make them clearer or to add features;

but will only do so in order to protect its legitimate business interests, and only to the extent reasonably required to do this.

If we make an adverse change to the conditions of use that apply to a term deposit account or a fixed interest loan during a fixed period and you are unhappy with the change, you may close your account or terminate your contract without penalty before the change takes effect.

For notification periods refer to our Conditions of use - Accounts and access document.

We may, in our sole discretion, waive a fee upon any incidence of it being incurred, without prejudice to our right to charge that fee or any other on any subsequent occasion that it is incurred.

Everyday Banking Fees

Transaction account	
BPAY	Free
Pay Anyone	Free
EFTPOS Transactions	Free
Monthly Account Keeping Fee	Free
Online Banking	Free
Overlimit Fee	Free
Periodical Payments	Free
Transactions at Australia Post Each **deposit and withdrawal** through Bank@Post™ facility at Australia Post outlets.	Free
Dishonour Fees Payable if an electronic deposit, direct debit, cheque, debit card or credit card transaction is returned unpaid, rejected or otherwise dishonoured by the other financial institution.	Free

Non Everyday Banking Fees

Transaction account	
Cash advances Visa Debit and Visa Credit card cash advances at other financial institutions in Australia and overseas. Individual bank branches may not offer this service and may charge additional fees (at cost). Mobile Wallet transactions performed via an ATM may be charged this fee. Top up of travel money cards and accounts may be charged this fee.	$4.50

Transaction limits

Cash

You may withdraw up to a maximum of $2,000 cash per membership per day at selected Teachers Mutual Bank Limited branches. Cash withdrawals by the account holder or a third party at a Teachers Mutual Bank Limited branch requires written authorisation from the account holder(s).

Online banking

A daily limit of $5,000 on electronic funds transfers to other Australian financial institutions through Internet Banking (including BPAY® payments, Fast Payments and Osko) is automatically applied to each account. You can change this limit to a level that meets your daily transactional needs. If you require an increase or decrease in your online banking electronic funds transfer limit you can do this in Internet Banking.

Card

Our Visa Debit card and Credit Card have debit transaction limits of $2,000 per card, per day for ATM, EFTPOS and Australia Post Bank@Post™ transactions. This is only available for members aged 18 years or older.

Visa Debit card and Visa Credit Card also have transaction limits of up to $100 per payWave transaction.

® Registered to BPAY Pty Ltd ABN 69 079 137 518

Payment services

Telegraphic Transfers	
Tele transfer Transfers within Australia to an account at another financial institution. Fees may also be applied by the receiving institutions and these charges may be deducted from the amounts being transferred. At cost per receiving bank.*	$30
• Cuscal fee for processing payments and receipts of real time irrevocable cleared funds	At cost*

Overseas transactions (cards)	
ATM withdrawals overseas	$4.50
International conversion fee (Applicable for Visa Debit card and Credit Card) Payable when you make a transaction in a foreign currency using your Visa card either online or at a merchant point of sale (irrespective of where the transaction occurs). A foreign currency transaction (also known as a multi-currency transaction) is an international transaction where: • it is performed not in Australian Dollar; or • overseas merchants transact in a foreign currency • transactions made in Australia where the merchant is located overseas; or, • transactions made in Australia where the transaction processing is located overseas.	2.90% of transaction value in $AUD (Collected by Cuscal Limited - 0.90% paid to Us; 1.00% retained by Cuscal; 1.00% paid to Visa International).

Loans and overdrafts

Home loans	
Establishment fee[1] Payable for the processing and assessing of your home loan application and the preparation of your loan. Payable at the time of settlement/funding of your loan. This fee is waived for the Your Way Plus Home Loan.	$600
Loan Administration Fee Payable for the administration and settlement of your home loan application and the preparation of your loan. Payable at the time of settlement/funding of your loan.	$250
Legal fees Payable to our external advisors in respect of professional fees for preparing non-standard loan documents. Payable at the time of preparation of the documentation.	At cost*
Lenders Mortgage Insurance If you have less than the required deposit we may ask you to pay for Lender's Mortgage Insurance (LMI). LMI insures the bank against any shortfall if we sell your property and sale price is less than what you owe us. The LMI premium is not a bank fee. Because the LMI premium is payable on drawdown and will be funded from the loan funds, interest on this amount will accrue over the life of the loan. A fact sheet that explains LMI (including that our insurer can recover from you the amount of any shortfall) called "Understand Lenders Mortgage Insurance" is available on our website. Please note that the family assistance feature in this fact sheet is not available.	At cost*

Break Cost (Home Loans)[2] Payable on early repayment i.e. during fixed rate period: • You repay the loan in full • You repay part of the loan (except where Annual Early Repayment Threshold applies[3]) • You switch from this loan type to another loan type.	At cost Please refer to clause 3B of the Consumer Lending terms and conditions for details of how this cost is calculated.
Fixed rate lock fee Payable if you choose to lock in an interest rate on your fixed rate loan. The interest rate is locked in for a period of up to 90 days from the date of application. The fee is applicable regardless of whether the interest rate at the time of settlement has increased or decreased since date of application.	0.15% of the total amount financed
Variation fee Payable when you apply to vary the terms of your loan (including switching, renegotiating the interest rate, substituting security, splitting or principal increase or reductions). Payable when the variation is agreed between us.	$200

Package fee[1] Payable if a Your Way Plus Package, Rewards Package or Solutions Plus Package applies to this loan. The fee will be debited from your nominated Everyday Direct Account within 30 days after settlement/funding. After this, the fee is payable annually on the anniversary of settlement/funding. For Your Way Plus Home Loan customers, please refer to the Package Home Loan – Terms and Conditions for more information. For Rewards Package customers, please refer to the terms and conditions set out in the Rewards Package application form.	$300
Discharge Fee Payable for the discharge of the Security by us or our representative, and includes costs of preparing the discharge, attending settlement and lodgement of documents. This is in addition to registration costs payable in relation to the matter. Payable at the time the mortgage is discharged for any reason.	$250

Government charges

Stamp Duty (if applicable)	At cost*
Registration of mortgage, discharge of mortgage, transfers of ownership. Payable to Land Registries in the respective State or Territory where we register any dealing in respect of your loan or security, such as registering a mortgage. Payable at the time of lodgement of the relevant dealing.	At cost*

Personal loans	
Personal loan application fee[1] This fee is applicable when the loan is funded.	$150
Break Cost Payable on early repayment i.e. during fixed rate period: • You repay the loan in full • You repay part of the loan • You switch from this loan type to another loan type.	At cost Please refer to clause 3B of the Consumer Lending terms and conditions for details of how this cost is calculated.

Accounts overlimit and/or in arrears	
Late payment fee Payable by debit to your account when the minimum payment on a Credit Card account is not received by the due date. Charged once per statement period.	$10
Arrears administration fee Payable each time we contact you in relation to arrears on a loan account (including home loans, credit cards and personal loans), which includes contacting you by letter, email or SMS.	$10
External Collections Charges Payable if we engage agents to assist us in the collection of arrears. Payable at the time of us incurring the costs.	At cost*

Overseas services

Please contact us or go to our website to find out what fees are charged for the following services:

- Cash Passport Card
- Foreign cash supply and buy-back
- Telegraphic transfer

Other fees

Paper Statement Fee This fee applies when you have elected to receive a paper statement by post in addition to a statement available for you to view and download in internet banking. It is in addition to fees for replacement and additional statements. For credit cards, this fee is debited to your credit card account on the 7th day of the month after the end of a statement period. For all other accounts, this fee is debited to your transaction, savings or loan account in that order on the 15th day of the month after the end of a statement period. If you have a home loan and a personal loan, this fee will be applied to your home loan account. In the case of a joint account, if more than one of the joint account holders request a paper statement by post, the joint account may be charged with more than one Paper Statement Fee. The Bank reserves its right to waive this fee for members considered to be vulnerable.	$1.55 per statement

Edvest membership An annual charge debited from the Everyday Direct account on each Edvest membership in January and on a pro-rata basis for new Edvest members.	$30
Safe custody packets The fee is debited on the day the packet is lodged and an annual charge made on the first working day in January.	$10

Important Information

1 If you hold a Your Way Plus packaged home loan we waive:

– the Package Fee for essential workers^ who are first home buyers;

– the Your Way Plus establishment fees;

– the application fees for any personal loans.

For details see Consumer Lending Terms and Conditions.

2 Break Cost

When you enter into a fixed rate loan, we commit to lend you the funds at that fixed rate for the whole of the Fixed Rate Period. As a consequence, we may incur a loss if you make an Early Repayment. To determine if a Break Cost is payable, we calculate the difference between:

(a) Our estimation of the present value of the scheduled repayments and End Balance discounted at the fixed interest rate applying to your loan during your Fixed Rate Period, but reduced for the Difference in Wholesale Interest Rates; and

(b) Our estimation of the present value of the scheduled repayments and End Balance discounted at the fixed interest rate applying during your Fixed Rate Period.

If an Early Repayment is made which partially reduces the total outstanding balance of your loan, the Break Cost is initially calculated as above, but then reduced in the same proportion that the amount you repaid early bears to the unpaid balance immediately prior to the time of the partial Early Repayment.

For details see the Consumer Lending Terms and Conditions.

3 If you hold a Your Way Plus packaged home loan we partially waive the restrictions on early repayments of the total outstanding balance amount of home loan and no break cost will be payable provided the amount of the repayments does not exceed the Annual Early Repayment Threshold. Annual Early Repayment Threshold is the amount of $10,000 in each 12 month period starting from the day your Fixed Rate Period starts. If you exceed the Annual Early Repayment Threshold, we will credit any such excess to your Package deposit account.

^ Eligible Essential workers include: School Principal, Faculty Head, Commissioned Fire Officer, Commissioned Police Officer, Ambulance Officer, Intensive Care Ambulance Paramedic, Supervisor Police Officer, Police Officer, Senior Fire Fighter, Fire Fighter, Registered Nurse, Registered Midwife, Registered Mental Health Nurse, Registered Developmental Disability Nurse, Enrolled Nurse, Pre-Primary School Teacher, Primary School Teacher, Secondary School Teacher, Special Needs Teacher, Special Education Teachers, University Lecturer, University Tutor, Vocational Education Teacher, English as a Second Language Teacher.

* means a third party fee (wholly or partially)

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Need more information, we're here to help

1800 862 265
8am to 7pm, weekdays
9am to 3pm, Saturday

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