

**SUMMARY OF ACCOUNTS, AVAILABILITY OF ACCESS FACILITIES & TRANSACTION LIMITS**

**Effective: 1st June 2025**

This document must be read together with *Laboratories Credit Union Account & Access Facility Terms and Conditions* and the *Fees and Charges* schedule.

Account Type	S1 Savings	S4 Christmas Club	S8 Intelligent Saver	S10 Business Account	S20/S21 Lifestyle Account	S33 Young and Free Note 8	S34 Savvy Saver	S40 Loan Offset	S50 E*Saver	S51 E*Saver Business	I3 Fixed Term Deposit	I5 Fixed Term Deposit
<b>Account Eligibility</b>	All Members	All Members <b>Note 1</b>	All Members <b>Note 9</b>	Business Members	Members with an Overdraft <b>Note 9</b>	Full time student aged 8 -25	All Members	Members with selected Home Loans	All Members	Business Members	All Members	All Members
<b>MINIMUM ACCOUNT OPENING BALANCE</b>												
Minimum Opening Deposit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	*\$1000	\$5,000
<b>DAILY VISA CARD TRANSACTION LIMITS</b>												
EFTPOS and ATM Withdrawal	\$1,000	x	\$1,000	\$1,000	\$1,000	\$1,000	x	\$1,000	x	x	x	x
Paywave	\$500	x	\$500	\$500	\$500	\$500	x	\$500	x	x	x	x
<b>INTERNET AND MOBILE BANKING DAILY TOTAL TRANSACTION LIMITS (Note 10 &amp; Note 11)</b>												
BPay	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	x	x
OSKO Payments and PayID	\$500	x	\$500	\$500	\$500	\$500	x	\$500	\$500	\$500	x	x
External Transfer	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	x	x
Internal Transfer	unlimited	unlimited	unlimited	unlimited	unlimited	unlimited	unlimited	unlimited	unlimited	unlimited	x	x
<b>ACCESS FACILITIES</b>												
Funds at Call	✓	<b>Note 1</b>	✓	✓	✓	✓	✓	✓	✓	✓	<b>Note 2</b>	<b>Note 2</b>
Counter Service	✓	<b>Note 1</b>	✓	✓	✓	✓	✓	✓	✓	✓	x	x
Visa Debit Card	✓	x	✓	<b>Note 8</b>	✓	✓	x	✓	x	x	x	x
BPay	✓	x	✓	✓	✓	✓	✓	✓	✓	✓	x	x
Direct Credits	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	x	x
Direct Debits	✓	x	✓	✓	✓	✓	x	✓	✓	✓	x	x
Internet & Mobile Banking	✓	<b>Note 1</b>	✓	✓	✓	✓	✓	✓	✓	✓	x	x
OSKO Payments and PayID	✓	x	✓	✓	✓	✓	x	✓	✓	✓	x	x
PayTo	✓	x	✓	✓	✓	✓	x	✓	✓	✓	x	x
Periodical Payment (debit)	✓	x	✓	✓	✓	✓	x	✓	✓	✓	x	x
Nab Deposit	✓	x	✓	✓	✓	✓	x	✓	x	x	x	x
Overdraft	✓	x	✓	✓	✓	x	x	x	x	x	x	x
<b>INTEREST CALCULATIONS</b>												
Method of Calculation	Daily balance	Daily balance	Daily balance	Daily balance	Daily balance	Daily balance <b>Note 7</b>	Daily balance	Daily balance	Daily balance	Daily balance	Daily balance	Daily balance
Tiered Interest Rate Calculation	Whole balance	Whole balance	Whole balance	Whole balance	Whole balance	Tiered balance on a stepped basis	<b>Note 6</b>	x	Rate paid on highest tiered balance	Whole balance	Whole balance	Whole balance
Payment frequency	Last Day Jun & Dec.	Last Day Jun & Dec.	Last Day Jun & Dec.	Last Day Jun & Dec.	Last Day Jun & Dec.	Last Day Jun & Dec.	Last Day Monthly	Offset to loan Interest <b>Note 5</b>	Last Day Jun & Dec.	Last Day Jun & Dec.	On Maturity	Monthly or Quarterly

Additional Account Conditions	
<b>Note 1</b>	From 17th May 2024, the S4 Christmas club account is no longer on offer to new applicants, existing conditions apply for current users. Conditions: S4 Christmas Club allows at call withdrawals between 15 November and 15 January. You may withdraw funds on 1 days notice at any other times, but we may close the account if you do so. <i>Early withdrawal Fees may apply - please refer to LCU's Fees &amp; Charges schedule.</i>
<b>Note 2</b>	Term Deposits are available to be withdrawn at maturity, early withdrawals are allowable; however they will incur a penalty. Please refer to the terms and conditions on your Certificate of Investment for the penalty that applies to early redemption of your Term Deposit. In some circumstances the "Pay by the Month I5 FTD" where Monthly interest has already been paid could result in a reduction to the value of the original FTD deposit. On maturity, we will automatically re-invest your term deposit in the same type of term deposit as you originally chose, unless you have told us otherwise. Normally we will ask you, when making your term deposit, what you want to happen on maturity. The acceptance of deposits in excess of \$500,000 is subject to negotiation.
<b>Note 5</b>	LCU's Loan Offset Account is only available to be linked to an eligible home loan account. Interest is not payable on this account, even if the credit balance is more than the balance owing on the eligible home loan account. <i>Full Terms &amp; Conditions are located in the "Account and Access Facility, Conditions of Use".</i>
<b>Note 6</b>	S34 Savvy Saver account bonus interest rate is a tiered variable rate which is calculated daily on the whole balance and credited monthly. Bonus interest will be paid if the following criteria are all met: * A minimum of \$200 is deposited into the account over the calendar month; and * No withdrawals are made during the calendar month. <b>If the bonus conditions aren't met the interest rate is the same as the S1 On Call Savings Accounts.</b>
<b>Note 7</b>	S33 Young & Free only available to full time students or trainees aged between 8 to 25. This account is only available for current LCU members and their family. The account will be conducted in one name only. If the account is being used for purposes other than private or domestic purpose of the child, LCU may refuse to accept a deposit, or close the account.
<b>Note 8</b>	Visa Card (Debit) availability is subject to approval. It is not available on two to sign accounts.
<b>Note 9</b>	From 5th October 2021, the S8 and S21 savings account options are no longer on offer to new applicants, existing conditions apply for current users.
<b>Note 10</b>	Future payments are only processed on business days. If you schedule a future payment that falls on a non business day (weekend or a public holiday) this will be processed on the next business day. If you have multiple future payments scheduled across weekends and public holidays these will all be processed on the next available business day, and total daily transaction limits for each transaction type will apply to these payments. It is the members responsibility to ensure that the total of transactions scheduled do not exceed the total daily transaction limits. If multiple payments exceed the total daily transaction limits on the business day they are processed they will not be sent.
<b>Note 11</b>	Sms One Time Password is required for all Internet banking login access, Internet banking limit changes and payments sent using Internet banking.