



Strong banks – strong Australia

Ten tips to avoid bank fees

If you think you may be paying more fees than you need to, consider the following tips to reduce and avoid fees:

1. Choose a bank account that suits your banking needs

It's important to check the different bank accounts on offer to see which is more suitable for you. Make sure you know the fees associated with using services provided by your bank, such as those related to accounts, transactions or overseas purchases.

2. Ask about eligibility for fee exemptions

Check if you're eligible for a fee exemption. You may be entitled to apply for a fee exemption if you're aged under 18, a full-time tertiary student or you have a concession card issued by the Government such as a Pensioner Concession Card.

3. Reduce the number of bank accounts you have

Consolidate or link your accounts and stop paying extra fees. If you've got multiple accounts you may be charged monthly fees on each account. This will also help you keep better track of your money.

4. Use your own bank's ATM

Withdraw cash from an ATM of your bank or networked with your bank to avoid fees from different bank or operator ATMs. Call your bank or check your banking app to find the nearest ATM to you.

5. Pay and withdraw cash using EFTPOS

To avoid paying excess withdrawal fees, take the opportunity to use EFTPOS where possible to withdraw cash while you're making a purchase. This is most popular at supermarkets.

6. Use internet banking or mobile banking apps

Most banks offer fee-free access for transactions and payments conducted online or on smartphone and tablet mobile banking apps, including viewing and printing account statements, transferring money and paying bills using BPAY.

7. Register for telephone banking

If mobile banking is not for you, conduct most of your banking over the phone without paying transaction fees for the services. Some transactions assisted by an operator may incur a fee.

8. Keep track of your account balances

Regularly check your account to make sure you have sufficient funds to cover withdrawals and direct debits to avoid overdrawing your account and paying fees. Talk to your bank about setting up SMS or email alerts when your account reaches a certain balance to help you manage your accounts.

9. Check your statements regularly

Review every account statement you receive and keep an eye on the fees you're paying. Be aware of how much your bank account costs you and think about how you might minimise those costs.

10. Check global alliances

Before going overseas, check with your bank what network or global alliance it has with overseas providers to avoid additional fees at branches and ATMs.

AVOIDING BANK FEES

Use your own

**BANK'S
*atm***



NO ATMS NEARBY?

GET CASH OUT

WHEN SHOPPING AT

SUPERMARKETS



**No
fees!**

Are you:

- UNDER 18?
- A FULL-TIME STUDENT?
- RECEIVING GOVT BENEFITS?



YOU MAY BE ELIGIBLE
FOR AN ACCOUNT WITH
FEE-FREE FEATURES

**SET UP SMS OR
EMAIL ALERTS**



WHEN YOUR ACCOUNT
REACHES A CERTAIN LIMIT

**Know your
BALANCE!**

ALWAYS MAKE SURE YOU
HAVE ENOUGH FUNDS FOR

DIRECT DEBITS

AND YOU WILL PREVENT

OVERDRAWN FEES

USE MOBILE APPS
INTERNET BANKING
TELEPHONE BANKING

MOST BANKS OFFER FEE-FREE ACCESS



Reduce
THE NUMBER OF
BANK ACCOUNTS
YOU HAVE