



Bank fees

It's important for you to understand the different fees that could be charged by your bank. Below is a summary of the most common fees that apply to transaction accounts, credit products and home loans.

The list is not exhaustive and the exact amount of the fees will vary. It's always a good idea to be familiar with the terms and conditions (T&Cs) of your accounts or products, and ask your bank if you're in doubt.

Transaction accounts

Fee	When it may apply
Account service fee	Usually charged at regular intervals (for example, monthly) on some transaction accounts.
Transaction fee	May apply when you make a withdrawal or a deposit, or if you request a statement or account balance. Most banks charge more for a transaction that's made at the branch or an agency, than for one that's made electronically, such as by ATM, EFTPOS, telephone or internet banking.
Other (Australian) ATM transactions	You could pay higher fees to use an ATM that does not belong to your bank – often called a 'foreign' ATM transaction.
Overseas ATM or EFTPOS transactions	You may pay higher fees at an overseas ATM or EFTPOS terminal than you would on similar transactions in Australia.
Dishonour fee	When a cheque or direct debit is returned (dishonoured) by the bank because there isn't enough money in your account to cover the amount.
Overdrawn account fee	A fee may apply if you overdraw your account, meaning you've withdrawn more money than you have available as cleared funds. This can easily happen with direct debits if you're not careful. It can be a one-off fee, or it may be charged for each day your account remains overdrawn.
Early withdrawal fee	This fee may apply to a term deposit if you withdraw your money before the end of the specified term.



Credit card

Fee	When it may apply
Annual fee	An annual (yearly) fee charged by a credit card company each year for use of a credit card. Most credit cards have an annual fee.
Late payment fee (also known as overdue payment fee)	May apply if you miss a payment on your credit card or a repayment on a personal loan.
Cash advance fee	Usually applied when obtaining cash on your credit card – it may be charged as a percentage of the total amount taken out.
Dishonour fee	May be charged if you've tried to make a payment with a direct debit, and the payment was declined because you've exceeded your credit limit (if paying with a credit card), or had insufficient funds in your account (if paying from a bank account).
Overdrawn account fee	If you exceed the limit on your overdraft or credit card, you may incur an overdrawn account fee.
Reward program fee	Many of the credit cards that offer reward programs for card holders charge an annual reward program fee (this is in addition to the annual fee for the credit card itself). You may also have to pay an annual fee to another service provider to be a member of their program (e.g. a frequent flyer program).
Credit card surcharges	Some merchants or retailers may charge a fee when you pay for goods or services with your credit card. Merchants and retailers are required by law to tell you if a fee applies for credit card transactions, and how much that fee is.

Home loan accounts

Fee	When it may apply
Establishment fees	A one-off payment when you start your loan.
Administrative fee	An ongoing fee, charged monthly or yearly, for administering your loan.
Fees for breaking a fixed rate mortgage	You may be charged a 'break' fee if you break your fixed rate mortgage.
Government taxes and charges	Government taxes (such as stamp duty) or registration fees (such as mortgage registration) may apply to some credit arrangements (such as home loans) depending on the state or territory you live in. Where applicable, these fees are charged by the Federal or State Government.
Refinancing fees	When you refinance your home loan you may be charged a range of fees by your new lender, and the provider you are leaving.