

Student Account

Product Schedule

NB: This **Product Schedule** is specific to the above account and/or any facility made available with the account. Together with the Schedule you will be given our **Bankwest Investment and Transaction Accounts Terms and Conditions**, our **Bankwest Banking Services Rights and Obligations** brochure, our **Bankwest Your Guide to Banking Fees** brochure and our **Bankwest Account Access Conditions of Use**. Together these documents comprise the Bank's **Product Disclosure Statement (PDS)** for the account and/or facility.

1 ABOUT THE STUDENT ACCOUNT

The Student account is an account for full time secondary, tertiary and TAFE students. Trainees and apprentices may also be eligible for a Student account.

This account earns credit interest and provides unlimited access to Bankwest electronic banking facilities.

To be eligible to open a Student account, tertiary and TAFE students who are over 17 years of age must present proof of enrolment at account opening. Apprentices and trainees who are over 17 years of age must provide documentation from an approved state based apprenticeship centre confirming your details.

2 FEATURES

2.1 This account offers the following optional facilities:

- Periodical Payments;
- Direct Debit Facility;
- Bankwest Online Banking;
- Phone Banking;
- Bankwest Debit Cards; and
- Debit Mastercard (only available to Australian Citizens, Permanent or Temporary Residents over 16 with an Australian residential address).

2.2 There is no minimum deposit required to open the account.

2.3 Joint accounts are not available on the Student account.

2.4 Apprentices, trainees, tertiary and TAFE students will be contacted annually to confirm your eligibility to hold a Student account. We will advise you of your options when we contact you. Secondary students will not need to provide annual proof of enrolment.

3 FEES AND CHARGES

3.1 Monthly Maintenance Fee

There is no Monthly Maintenance Fee applicable to this account.

3.2 Electronic Withdrawal Fee

This account allows unlimited electronic withdrawals each month.

An electronic withdrawal is:

- any cash withdrawal or purchase made at or using any EFTPOS terminal, except where a Debit Mastercard is used and the "Credit" button is selected;
- any debit transfer or payment made using Bankwest Online Banking or Phone Banking;
- any Direct Debit or Periodical Payment; or
- any cash withdrawal or debit transfer made at or using any ATM in Australia, except where a Debit Mastercard is used and the "Credit" button is selected.

3.3 Counter Withdrawal Fee

This account does not allow any free counter withdrawals. Each counter withdrawal will incur a \$5.00 fee.

A counter withdrawal is any withdrawal or debit transfer made at a Bankwest-branded Service Centre or Agent, or Neighbourhood Bank or using Bank@Post.

Counter Withdrawal Fees are charged to the account on the first business day of the following month.

3.4 Honour Fee – Personal

A \$10.00 Honour Fee will apply when one or more transactions overdraw the account, Bankwest elects to honour (pay) the transaction(s) and does not issue an Overdrawn Notice. The account will be overdrawn if there are insufficient funds, or the applicable credit limit has been exceeded, in order to meet a debit transaction (including cheques, direct debits and/or periodical payments). Bankwest will only charge one Honour Fee per account, per-day.

3.5 Outward Dishonour Fee

A \$10.00 Outward Dishonour Fee will be charged to the account where there are insufficient cleared funds in your account to cover a cheque drawn on your account or an authorised debit request made in respect of your account. Bankwest will only charge one Outward Dishonour Fee per account, per-day.

3.6 Foreign Transaction Fee

We will charge a fee equal to 2.95% of the transaction amount for each transaction occurring outside Australia (whether in foreign currency or Australian dollars) posted to your account.

3.7 Overseas ATM Access Fee

\$5.00 will be charged to the account per transaction for cash withdrawals, balance enquiries and denied transactions made using overseas ATMs.

Overseas ATM Access Fees are charged to the account on the first business day of the following month.

3.8 Other fees which may be incurred on the account

Other fees which the Bank charges for its services, including services not specific to this account but for which you may be charged are listed in our Bankwest Your Guide to Banking Fees brochure.

4 INTEREST

4.1 Credit Interest

The interest rate is variable. This means that any rate which is stated in this Product Schedule may be changed by us at any time. Any change to an interest rate will be notified in the press and on our website. You can obtain information about our current rates by visiting our website at www.bankwest.com.au.

Credit interest is paid quarterly to the account and is calculated up to and including the second last business day of March, June, September and December. We will credit this interest to your account on the last business day of these months. Interest for any day after the second last business day will be included in the next period. Credit interest is calculated at the applicable rate on the daily balance for the calendar month. Credit interest rate and tiers are as follows:

Amount From	Amount To	Interest Rate (p.a.)
\$0	\$4999.99	0.01%
\$5000	\$19999.99	0.01%
\$20000	\$49999.99	0.01%
\$50000	And over	0.05%

4.2 Debit Interest

The account must not be overdrawn without prior arrangement; however, if the account does fall into overdraft then debit interest may apply to the overdrawn balance. Debit interest will be charged on the overdrawn balance at an annual percentage rate of 14.51% p.a. in accordance with clause 8.3 of the Bankwest Investment and Transaction Accounts Terms and Conditions. This rate is also referred to as the Variable Overdraft Reference Rate.

5 FINANCIAL CLAIMS SCHEME

The Financial Claims Scheme, under the Banking Act, covers deposit amounts you hold in a bank in aggregate up to a statutory prescribed limit (please note that for the purposes of calculating this total joint accounts are considered to be held in equal shares). You may be entitled to a payment in some circumstances. Payments under the scheme are subject to a limit for each depositor. Information about the Financial Claim Scheme can be obtained from <http://www.fcs.gov.au>.