

GREAT DAY DEEMING ACCOUNT

The deeming rules are a central part of the Centrelink income test, used to assess income from financial investments for social security and Veterans' Affairs pension/allowance purposes. Deeming assumes financial investments earn a certain rate of income, regardless of the amount of income they actually earn. If pensioners earn more than these rates, the extra income is not assessed.



For members receiving an eligible pension or who are a self-funded retiree, a Holiday Coast Great Day Deeming Account enables you to maximise your interest earnings as we pay half a percent per annum above the prescribed Government deeming rates, while keeping your funds at call.

With a Holiday Coast Great Day Deeming Account you will always have freedom to move your investments and use the money when you want, for what you want, how you want.

ABOUT THE PRODUCT	A Holiday Coast Great Day Deeming Account is an on-call savings account, specially designed to not only comply with legislated deeming rules, but to also exceed the minimum requirements resulting in an account that pays a high rate of interest on your at-call funds, bonus interest on eligible Holiday Coast Fixed Term Deposits and a generous fee structure.
ELIGIBILITY	Available for new and existing members. Member must qualify to receive a Pension under the Government's Social Security Deeming Provision, and have their Pension electronically credited to this account. Self-funded retirees over the age of 55 are also eligible.
INTEREST RATE	Interest is calculated daily and paid monthly. The calculation is based on the balance within each tier. The Great Day Deeming Account pays in excess of the Government Deeming Rate.
MINIMUM BALANCE	No minimum balance or deposit amount
MAXIMUM BALANCE	No maximum balance amount
EASY ACCESS ACCOUNT FACILITIES	<ul style="list-style-type: none"> • Free Telephone Banking • Free Internet Banking • Your choice of a Visa Debit Card (ATM, EFTPOS, Visa Purchases, Bank@Post) or a RediCard Access Card (ATM, EFTPOS, Bank@Post) • Personal Cheque Book and/or Overdraft (available upon application) • Electronic Bill Payments (Direct Debit & BPay via Telephone or Internet banking) • Direct Credits • Counter service at Holiday Coast Branches and Service Centres
ONGOING ACCOUNT KEEPING FEE	There is no on-going account keeping fees associated with this product. Many financial institutions now charge monthly or annual administration fees on some accounts. When comparing, don't just look at the interest rate; consider the 'total cost'.

TRANSACTION FEES	<ul style="list-style-type: none"> • FREE - All electronic credits, branch assisted cash deposits • FREE - Internet Banking, Phone Banking, Electronic Bill Payments, Internal periodic payments, Cuna Insurance debits and Visa "Credit" purchases • FREE transaction allowance of 17 per month • Excess transaction fees and cheque item fees apply. Please refer Fees & Charges and Access Limits brochure.
HOW TO MAKE DEPOSITS	Direct credit of Centrelink benefits or other income streams, electronic transfer, over counter at branch, Bank@Post (at most Post Offices)
HOW TO MAKE WITHDRAWALS	Electronic Bill Payments (Direct Debit or BPay), electronic transfers via Phone or Internet Banking, over the counter at branch, Bank@Post (at most Post Offices), ATM, EFTPOS, Visa Purchases, Personal cheque and Counter cheque.
STATEMENTS	Statements are issued to all members in July and January. More frequent statements are available if requested, at no charge.
BENEFITS THAT DELIVER	<ul style="list-style-type: none"> • Interest rate in excess of the Government Deeming rate • Bonus interest paid on Holiday Coast Fixed Term Deposits of 12 months or more with interest paid fortnightly or monthly. (Bonus not available on special FTD's) • Easy on-call access to your funds • Simple fee structure that enables you to maintain a fee-free account when you remain within generous transaction limits • Australia-wide access to your funds by using your Visa Debit card at ATMs, stores, and Bank@Post • No need to maintain a minimum balance in your account • Ability to pay your bills via electronic bill payment, or by cheque • Electronically receive payments into your account • Access to Insurance via Multi Policy discounts on Home, Contact & Motor Vehicle Insurances^❶ • Personalised service at our many branches from Maitland to Coffs Harbour, and our Member Contact Centre where you can speak to someone on the phone from 8am to 6pm weekdays
HOW TO OPEN AN ACCOUNT	To get set up, just meet with one of our helpful staff for a few moments at any of our local branches or Service Centres or contact our Member Contact Centre on 1300 365 7 24 (8am – 6pm weekdays) and get the complete rundown on a Holiday Coast Credit Union Great Day Deeming Account.
DEPOSIT SECURITY	<p>Holiday Coast Credit Union is licensed and regulated as an Authorised Deposit-taking Institution (ADI). ADIs are regulated by the Australian Prudential Regulation Authority (APRA). To check that you're saving or investing with an ADI, check the list on the APRA website www.apra.gov.au/adi/</p> <p>The Government Guarantee applies to our deposits</p>
<p>Eligibility criteria apply. Savings product is issued by Holiday Coast Credit Union Ltd. Conditions of Use (COU) applies and is available at our branches, at www.hccu.com.au or by calling 1300 365 7 24. We will give you a copy of the COU on application, which you should read and consider in deciding whether to use this product. The information in this Fact Sheet is correct at time of printing. Visit our website at www.hccu.com.au to view the current interest rate and fees & charges.</p> <p>❶ Insurance policies have certain conditions, limitations and exclusions. Before deciding to acquire or continue to hold an insurance product(s) you should carefully read and consider the Product Disclosure Statement (s) (PDS) available from Holiday Coast Credit Union or the CUNA Mutual Group. Insurance products are issued by CUMIS Insurance Society Inc ABN 72 000 562 121 AFSL 245491. (Incorporated in Wisconsin USA. The members of the Society have no liability) trading as CUNA Mutual General Insurance and/or CUNA Mutual Life Australia Limited ABN 83 089 981 073 ASFL 245492, Level 10, 345 George Street, Sydney NSW 2000.</p>	