

How to use your  
Members Equity Bank  
InterestME Savings Account



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# Introduction

This booklet explains how the combined savings and transaction account features of your Members Equity Bank InterestME Savings Account can help simplify your banking. Read on to find out how to use this account to your advantage.

Full details about your rights and obligations regarding your account are contained in your Members Equity Bank InterestME Savings Account Terms and Conditions and in your Electronic Access Terms and Conditions.

## Your account

With the Members Equity Bank InterestME Savings Account there is no minimum balance requirement and no account keeping fee.

## Earning interest

Interest is calculated daily on the account balance and paid to your account on the last calendar day of every month. Call us or visit our website to find out the current interest rates for your account. The interest rates will also be set out in your statements which will be issued to you every three months for a full quarter at the end of March, June, September and December.

# Electronic payments

## Pay your salary into your account

To arrange this service, please contact your payroll department. You will need to advise them of the BSB number and the account number, which can be found on your welcome letter, account statement or by calling us.

## Regular deposits

If you would like to deposit regular amounts into your Members Equity Bank InterestME Savings Account, simply call us to set up a free automatic electronic deposit. We will then send you a Direct Debit Request form which you need to complete and return.

## Automate your bill or loan payments

We can arrange for regular bill or loan payments to be deducted automatically from your Members Equity Bank InterestME Savings Account. You will need to give us an authority so we can make these payments on your behalf. Please complete a Direct Credit Request and send it to us. If you require a copy of this form, please call us or visit our website.

## Transfer of funds

You can ask another financial institution to arrange a transfer of funds to or from your Members Equity Bank InterestME Savings Account. Other institutions may charge you for this service, so you may want to check if there is a fee involved.

# Using your debit card

It is important to understand that your debit card is **not** a form of credit. You can only use your card if you have sufficient funds available.

You can use your debit card at any of the following:

- Electronic Funds Transfer Point of Sale  (EFTPOS) terminals in Australia
- Automated Teller Machines (ATMs) in Australia
- Over 2000 Australia Post outlets displaying the Bank@Post™ symbol  
Agency Banking



**Please note, you cannot use your debit card outside Australia.**


## Daily withdrawal limit

- Minimum ATM withdrawal is \$20
- Maximum of \$2,000 per card per day

The maximum daily withdrawal limit of \$2,000 includes all purchases and cash withdrawals, provided the funds are available in your account. The minimum and maximum amount of any cash withdrawal may vary between merchants, financial institutions and the ATM used.

Merchants and other financial institutions may have additional restrictions or transaction limits.

## Using EFTPOS terminals

Your debit card can be used at any EFTPOS terminal displaying the  symbol. This enables you to pay for goods and services using your debit card instead of cash. Many retailers and merchants also provide the option of cash withdrawals with purchases.

## Using ATMs

You can use your debit card to withdraw cash or obtain an account balance from any ATM across Australia. Deposits however cannot be made at ATMs.

**Note** - your card will be disabled when an incorrect PIN (Personal Identification Number) is entered on three consecutive occasions. The card can be reactivated by contacting ME Bank.

## Bank@Post™

Your debit card can also be used to access your account at Australia Post offices displaying the Bank@Post™ symbol. You are able to withdraw cash, obtain account balances and deposit cash or cheques. To make deposits at Bank@Post™ you require only your card, and for all other transactions you require your card and PIN.

## Cheque deposits

You can deposit cheques into your account at any Australia Post office displaying the Bank@Post™ symbol.

Cheque deposits made at Bank@Post™ must be made payable to either the cardholder depositing the cheque or to ME Bank.

## Joint Account Holders

Cheques made payable to joint names cannot be accepted at Bank@Post™. If you regularly receive these types of cheques please call us so we can provide alternative deposit arrangements.

Generally, we allow funds to be drawn on a cheque three working days after it has been deposited.

### Important

Please choose 'SAV' (Savings) as the account on EFTPOS/ATM terminals. You will be required to enter your PIN for all EFTPOS and ATM transactions.

# Using Phone and Internet Banking

Phone and Internet Banking offers you a convenient way to bank with us 24 hours a day, seven days a week\*. All you need is a touch phone or connection to the Internet. There are no bank fees or charges for this service so not only can your banking be easier, with careful planning it can also be fee free.

## Services available using Phone and Internet Banking

- Check your account balance
- Transfer funds between selected ME Bank accounts
- Review your previous transactions
- Use BPAY<sup>®</sup> to pay regular bills (gas, electricity, water, phone, credit card)

## Additional services available using Internet Banking only

You can transfer money to third party accounts held at any Australian financial institution. You can choose daily third party payment limits of \$0, \$2,000, \$5,000 or \$10,000 and the limit will apply to your Customer ID. This means that if you have a joint account, each account holder can set a different third party payment limit.

To register for Phone and Internet Banking simply call us on 1300 654 998.

Once you are registered you can use:

- Phone Banking - call 1300 654 998, follow the prompts and enter your Customer ID and Access Code.
- Internet Banking - visit [mebank.com.au](http://mebank.com.au) and click on 'Log in'. You will be prompted for your Customer ID and Access Code.

\*Subject to systems availability and maintenance. Terms and Conditions are available on application.

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## Purchasing bank cheques

You can make a withdrawal from your account by purchasing a bank cheque. To do this please tell us:

- the amount;
- the name of the payee; and
- whether you want to collect the bank cheque from our office or have it posted to your residential address.

You can request a bank cheque by writing, calling us or via the secure email function in Internet Banking.

## Chequebook facility

If you have a chequebook facility attached to your account, your chequebooks will be automatically re-ordered and mailed to you. Should you change your address, there is a form located near the back of your chequebook that you can fill out and send to us.

To protect the money in your Members Equity Bank InterestME Savings Account, it is important you keep your chequebook secure. If your chequebook or any of its cheque forms are lost or stolen, please contact us straight away.

## Writing a cheque

To minimise the risk of fraud or forgery on any cheque you write, you should:

- not leave gaps between words or figures;
- write the cheque amount in words as close as possible to the left-hand side;
- write the cheque amount in figures as close as possible to the dollar sign;
- never write on a cheque in pencil or in an ink that can be erased;
- never sign a cheque before it is issued or filled out;
- always write the amount of the cheque in words as well as in figures, because it is harder to alter words;
- always sign your name or initials beside any alteration that you make on a cheque that you have written; and
- not make cheques out to cash.

In addition, the cheque may be crossed or marked with special instructions. Refer to pages 8 and 9 for more information.

## Dishonoured cheques

You need to ensure you always have available funds in your Members Equity Bank InterestME Savings Account to cover any cheques you write. If you do not have sufficient funds, your cheque will be 'dishonoured' (not paid) and you will be charged a dishonour fee.

We will advise you if a cheque deposited into your account is dishonoured. If a dishonoured cheque has already been credited to your Members Equity Bank InterestME Savings Account, we will also reduce the account balance by the amount of the dishonoured cheque.

There are a number of reasons why a cheque you write or deposit may be dishonoured, including where:

- the cheque is not signed, the signature is not valid or more than one signature is required;
- the cheque is stale (this means the cheque is presented for payment more than 15 months after the date written on it);
- the cheque is post-dated (this means the cheque is presented for payment before the date that is written on it);
- information on the cheque has been materially altered without the alterations being properly signed or initialled by the person who wrote the cheque;
- the cheque has been stopped; or
- the paying bank has been notified of the mental incapacity, bankruptcy or death of the person who wrote the cheque.

## Stopping a cheque

To stop payment on a cheque you have written, please advise us quickly because it is not possible to stop a cheque once it has been cleared. You will need to provide us with details of the:

- account number;
- cheque number;
- cheque amount;
- date of cheque; and
- name of payee.

We may ask you to confirm these instructions to us in writing.

Before you stop a cheque we suggest you seek legal advice. If you wrongfully stop a cheque, the payee may have a claim against you.

# Special instructions for cheques

## Crossed cheques and the meaning of 'not negotiable'

As an added security feature, all Members Equity Bank InterestME Savings Account personal cheques are pre-printed with the words 'not negotiable' written between two crossed lines.



A crossed cheque means a financial institution is being advised to pay it into an account (for example, the payee's or someone else's account) and they must not cash the cheque across the counter. This safeguards the 'true owner', because if the financial institution cashes a crossed cheque, it may be liable for any loss incurred.

A 'not negotiable' cheque means that if the cheque is transferred to another person, the person who obtains the cheque has no greater rights to it than the person who gave it to them, which protects the true owner of the cheque. For example, if you wrote a cheque and it was stolen, you might recover the amount of the cheque from the person who received payment, even though that person may have done nothing wrong.

## What does 'account payee only' mean?

The words 'account payee only' are sometimes written on a cheque, usually in between the two lines of the crossing on the cheque. If you write the words 'account payee only' on a cheque, you are indicating that you want the cheque to be paid into the account of the person you have named on the cheque.

If a bank accepts the cheque for credit to an account of someone else (not the person named on the cheque), it may be liable to the true owner of the cheque.

## What if I delete 'or bearer' from the cheque I write?

Your Members Equity Bank InterestME Savings Account cheques are printed with the words 'or bearer' appearing at the end of the line on which you write the name of the person to be paid.

The words 'or bearer' means ownership of a cheque can be transferred from the payee to someone else simply by handing it over.

Deleting the words 'or bearer' restricts the ability to transfer ownership of the cheque and turns the cheque into what is called an 'order' cheque. To turn the cheque into an 'order' cheque, as well as crossing out the words 'or bearer', you may also add the words 'or order' if you wish. With an 'order' cheque the collecting bank must collect the proceeds only for the named payee or as directed or ordered by the payee.

For more information please call  
**1300 654 998** or visit  
**mebank.com.au**

For 24 hour lost or stolen card or  
divulged PIN please call **1300 654 998**