



Mini Mac Bonus Saver Account

Conditions of Use
Effective 1st July 2016

HOW TO CONTACT US



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CONDITIONS OF USE

The below conditions of use should be read in conjunction with The Mac Conditions of Use document.

1. The Mini Mac Bonus Saver is available to anyone aged 0 to 17 years of age.
2. The account is to be opened in the child's name by an authorised parent/legal guardian.
3. Account owner must be identified via an original birth certificate.
4. The account requires a Parent or Guardian as the signatory on the account.
5. A maximum of two withdrawals per calendar year from the account.
6. The account is exempt from transaction fees.
7. Deposits are only received via branch and electronic transaction.
8. Phone banking, transactional online banking, cheque, external transfers or card access are not available.
9. All communication (including account statements) will be provided to the Under 18 account holder in their name.
10. Interest is calculated daily and paid to the account monthly.
11. Bonus interest will be payable if
 - a) a minimum of \$10 per month is deposited into the account and
 - b) no withdrawals are made over the calendar month.
12. On the child's 12th birthday the account holder can either continue operating under the Mini Mac Bonus Saver Account or transfer to a Youth Saver Account with transacting options.
13. All Members under 18 years of age will purchase a 'Junior' Share Membership. This \$5 Junior Share will be purchased at the time the account is opened and will be refunded upon the closure of The Mac (Macarthur Credit Union Ltd) Account.
14. When the account holder turns 18 years of age the account will be transferred to an Everyday Savings Account and the account holder will change to adult shareholder membership.
15. We reserve the right to close or refuse to accept further deposits if the account is not being used for purposes other than for private or domestic use for the child.