



Terms & Conditions

Part C: Interest Rates – Schools and Preschools
Effective 5 February 2025

The Terms and Conditions for Bank First basic deposit products (accounts) and non-cash payment facilities (payment facilities), consist of three sections:

Part A: Product Information.

Part B: Fees and Charges.

Part C: Interest Rates.

If you would like further information about any of our products and services or fees and charges, please call one of our Member Service Consultants on **1300 654 822** or visit **bankfirst.com.au**

The Terms and Conditions brochures provide information about our accounts and payment facilities to help you make an informed decision when considering applying for them. You should read the Terms and Conditions carefully before applying. Terms and Conditions for loan accounts are available upon request.

Head Office

117 Camberwell Rd Hawthorn East VIC 3123 | PO Box 338 Camberwell VIC 3124
info@bankfirst.com.au | 1300 654 882
bankfirst.com.au

Victoria Teachers Limited | ABN 44 087 651 769 | AFSL/Australian Credit Licence Number 240 960 BFAD1257

bankfirst

Terms & Conditions

Part C: Interest Rates
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School Accounts

Account	Interest Rate (p.a.)
Everyday School Account (S55)	
Interest tier is determined on the whole of balance.	
\$0 - \$4,999	0.05%
\$5,000 and over	2.40%

School Term Deposits¹

Account	Interest Rate (p.a.)
30 - 90 Days (I4)	
\$5,000 - \$99,999	4.55%
\$100,000 and over	4.55%
120 - 180 Days (I5)	
\$5,000 - \$99,999	4.70%
\$100,000 and over	4.70%

Preschool Accounts

Account	Interest Rate (p.a.)
Day to Day Account (S41)	
Interest tier is determined on the whole of balance.	
\$0 - \$14,999	0.05%
\$15,000 - \$29,999	0.05%
\$30,000 and over	0.05%
Fundraising Account (S43)	4.15%
Petty Cash Account (S44)	0.05%
Preschool Savings Account (S46)	
Interest tier is determined on the whole of balance.	
\$0 - \$4,999	0.05%
\$5,000 and over	4.30%
Long Service & Sick Leave Provisions Account (S47)²	4.30%

Preschool Term Deposits¹

Account	Interest Rate (p.a.)
Long Service & Sick Leave (I40)	
\$500 and over	4.55%
30 - 90 Days (I41)	
\$5,000 - \$99,999	4.55%
\$100,000 and over	4.55%
120 - 180 Days (I43)	
\$5,000 - \$99,999	4.70%
\$100,000 and over	4.70%

Interest rates effective 5 February 2025. Interest is calculated daily. Rates are per annum, current at the time of printing and are subject to change.

This page is part of an entire Terms & Conditions: Part C – Interest Rates. Please go to www.bankfirst.com.au or ask our friendly banker for the full copy of the T&C.

1. Subject to our Terms and Conditions an interest rate penalty reduction applies on early withdrawals. 2. At the end of each quarter, the balance will be transferred into the Preschool Long Service and Sick Leave Term Deposit. Fees and charges apply. Terms and Conditions are available on request or at bankfirst.com.au.

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