

**bank
first**



Cheques are on the way out





Alternative ways to pay

We're on a journey
to a better way to
pay for Members

This booklet is designed
to help you navigate the
different payment options
available to you.

We're committed to working with our Members
to find the solution that suits you.

**bank
first**



**Cheques are
on the way out**

**The use of cheques as a payment
method has been on the decline
for many years.**

This comes following release of a Federal Government
Consultation Paper in December 2023 on the winding
down of Australia's cheque system by 2030.

Cheque use within our bank is low, while new, more
efficient means of payment are increasing every day.

With an end date of **30 September 2024**, we're
transitioning our Members from cheques onto
new payment methods suited to their individual
circumstances.



Alternative ways to pay

KEY DATES

28 June 2024

No new Bank First cheque books will be issued.

30 September 2024

Final day Bank First cheques honoured, No cheques (from any bank) accepted in branch.

Bank First cheques remain a valid means of payment until 30 September 2024.

Bank@Post remains your option for depositing other bank cheques post-30 September.



Direct debit

Set up and schedule regular direct debit payments.

Payments can be made via direct debits, regular authorised payments or regular Visa card payments.

Ask the business you want to pay via direct debit for their Direct Debit Request (DDR) form.

You provide our Bank First BSB (704191) and your Member number. This gives the business permission to collect payments from your account on a regular agreed due date.



Alternative ways to pay



Standard transfers

Pay anyone within two business days.

It's a simple way to send money to an external account within Australia. It's sometimes called a 'pay anyone transfer'.

Transfers between banks can take up to two business days, depending on when the transfer has been made.

It can take longer when transfers are made late in the day, on weekends and public holidays.

Osko Pay anyone in real time

Real-time, 24/7 payments Pay others and receive payments in real-time.

Flexible payments - using a registered PAYID (mobile number, email address or ABN), or using your BSB and account number.

You can include more information to accurately describe your payment.

Secure - backed by BPAY and Bank First.



Alternative ways to pay



BPAY



**Foreign
Exchange**

A great way to pay your bills.

BPay is an easy and secure way to pay your bills using one payment method.

You choose when, how much and from which account to pay from.

Sending or receiving money from overseas

Bank First offers sending and receiving International Funds Transfers that can clear in as little as three business days in partnership with Convera.

You can receive money in a foreign currency into your Bank First account. We will convert the incoming money into Australian dollars (AUD) before it hits your account. It's simple!





Alternative ways to pay

**bank
first**

**Banking
anywhere,
anytime**

We're here to help

Sometimes you just need to get things done!

We've developed a series of video guides to show you step-by-step how to use Internet Banking and the Bank First App.

- ✓ Download the Bank First App
- ✓ Replace your card
- ✓ Change your password
- ✓ Find your statement
- ✓ Tell us you're travelling overseas
- ✓ Find your 9-digit reference number



Let's work together to set you up for a better way to pay

www.bankfirst.com.au

 1300 654 822

 info@bankfirst.com.au

Hawthorn East

117 Camberwell Road

Hawthorn East

Moonee Ponds

126 Puckle Street

Moonee Ponds



Head Office

117 Camberwell Road Hawthorn East VIC 3123
PO Box 338 Camberwell VIC 3124

bankfirst.com.au | **1300 654 822**

Victoria Teachers Limited | ABN 44 087 651 769
AFSL/Australian Credit Licence Number 240 960
BFAD2019 270723

bank
first 