



Australian Banking
Association

Low or no fee bank accounts

An Easy Read guide



How to use this guide



The Australian Banking Association (ABA) wrote this guide. When you see the word 'we', it means the ABA.



We wrote this guide in an easy to read way.

We use pictures to explain some ideas.

Not bold
Bold

We have written some words in **bold**.

This means the letters are thicker and darker.

We explain what these words mean.



You can ask for help to read this guide.

A friend, family member or support person may be able to help you.

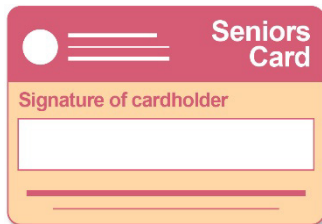
Who can get a low or no fee bank account?



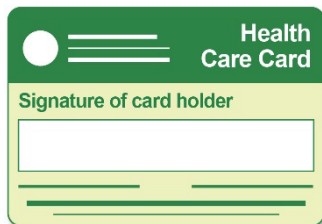
Banks have low or no fee bank accounts for people who don't:

- have much money
- earn much money.

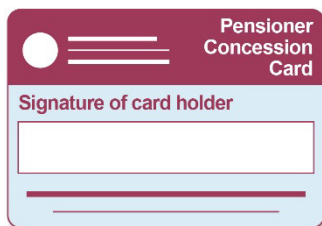
This includes people who have a card from the Australian Government, like a:



- Seniors Card



- Health Care Card



- Pensioner Concession Card.

What is a low or no fee bank account?



A low fee bank account only charges a small amount of money for keeping the account.



A no fee bank account doesn't charge you any money for keeping the account.

It is free to:



- have a low or no fee bank account



- get **bank statements**.



A bank statement is a document that shows you how you have used your bank account.

It is also free to:



- put money into your account



- take money out of your account



- use a debit card.

The bank might give you a debit card to use when you:



- use an ATM to take money out of your account
- shop in stores or online
- pay for a service.



You can use your bank's ATMs for free.



You might be able to use ATMs from some other banks for free too.



But not all ATMs are free.



Your bank might have fees for extra services.



For example, your bank might let you send money to someone in a different country.

But there might be a fee.



Ask your bank about these:

- services
- fees.

How do you get a low or no fee bank account?



If you apply for a bank account, your bank will ask you if you have a card from the Australian Government.



Or you can ask your bank if you can have a low or no fee bank account.

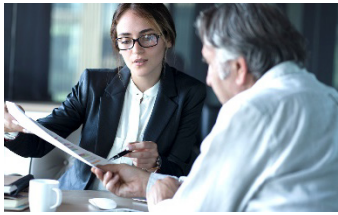


If you want a low or no fee bank account, you must tell them which card you have.



The bank might ask you to show it to them.

The bank will talk to you about:



- what low or no fee bank accounts they have



- which bank account might be right for you.



You might have to promise that payments you get from the Australian Government will go into the account.

Debit cards



Your bank will give you a debit card for your bank account.



You need a Personal Identification Number (PIN).

Most of the time this is a 4-digit number.



You must keep your PIN a secret.



You can use your debit card at:

- ATMs
- banks
- **Bank@Post.**



When you Bank@Post, you do your banking at a Post Office.



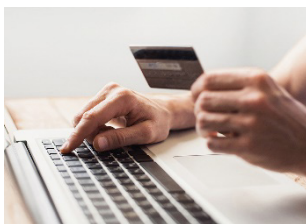
You can use your debit card when you:

- shop in stores or online
- pay for a service.

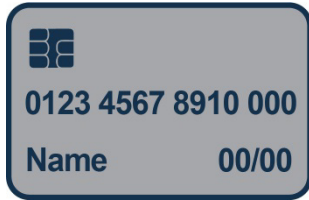
You might pay by:



- tapping your card on the card reader

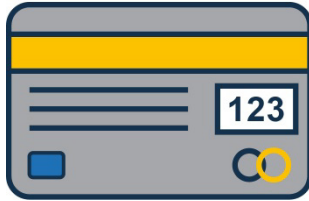


- filling in the details from your card.



This can include the:

- name on the card
- card number
- date your card expires
- 3 numbers on the back.



Someone might ask you for these details when you pay over the phone.

Who should you talk to if you need more help?

You should contact your bank if you need more:



- support



- information.



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