

Auswide Bank's FORMULA TO CALCULATE INTEREST ON DEPOSIT ACCOUNTS

Issued by Auswide Bank Ltd ABN 40 087 652 060/Australian Financial Services
& Australian Credit Licence 239686

Effective from 1st December 2021



AUSWIDE
— B A N K —

CONTACTING US

P 1300 138 831
F 07 4152 3499
E auswide@auswidebank.com.au
W auswidebank.com.au

**16-20 Barolin St,
PO Box 1063
Bundaberg
Queensland 4670**

Visit your nearest branch
see our website for details

Small things. Big difference.

Everyday Pension Account

Interest

- Interest is calculated on the daily opening balance of your account at the tiered rate of interest that applies to each part of your account balance
- The interest rate applicable to this account may vary depending on the amount deposited (which determines the 'tier' that applies). Different interest rates may apply to each tier. Interest rates and tiers may change from time to time
- Interest is calculated on the daily credit balance based on a 365 day year
- Interest is credited to this account at the end of each financial quarter (on 31/03, 30/06, 30/09 and 31/12)
- The same interest rate may apply to all tiers and may be set at 0%p.a.
- Current interest rates and applicable tiers are available on our website or by contacting us

Tier 1	up to \$2,000	a%	$\frac{\text{amount of balance in tier 1}}{365}$	x	$\frac{a}{100}$	= X
Tier 2	over \$2,000- up to \$48,000	b%	$\frac{\text{amount of balance in tier 2}}{365}$	x	$\frac{b}{100}$	= Y
Tier 3	over \$48,000	c%	$\frac{\text{amount of balance in tier 3}}{365}$	x	$\frac{c}{100}$	= Z

X+Y+Z= the amount of interest you'll accrue **daily** in your Everyday Pension account

Online Saver

Interest

- Interest is calculated on the whole account balance at the rate of interest that applies to your full daily account balance
- Interest is calculated on the daily credit balance based on a 365 day year
- Current interest rates are available on our website or by contacting us

$$\frac{\text{daily balance}}{365} \times \frac{\text{interest rate}}{100} = Z$$

Z = the amount of interest you'll accrue **daily** in your Online Saver account

Bonus Plus Saver

Interest

- Interest is calculated on the daily opening balance of your account at the tiered rate of interest that applies to each part of your account balance
- The interest rate applicable to this account may vary depending on the amount deposited (which determines the 'tier' that applies). Different interest rates may apply to each tier. Interest rates and tiers may change from time to time
- Interest is calculated on the daily credit balance based on a 365 day year
- The same interest rate may apply to all tiers and may be set at 0%p.a.
- Current interest rates and applicable tiers are available on our website or by contacting us

Tier 1	up to \$4,999.99	a%	$\frac{\text{amount of balance in tier 1}}{365}$	x	$\frac{a}{100}$	= W
Tier 2	over \$4,999.99	b%	$\frac{\text{amount of balance in tier 2}}{365}$	x	$\frac{b}{100}$	= X

W + X = the amount of interest you'll accrue **daily** in your Bonus Plus Saver

- If the conditions below have been met, a **monthly bonus rate** will apply - the following formula is used:

Tier 1	up to \$4,999.99	a%	$\frac{\text{balance in tier 1}}{365}$	x	$\frac{a + \text{monthly bonus of } c\%}{100}$	= Y
Tier 2	over \$4,999.99	b%	$\frac{\text{balance in tier 1}}{365}$	x	$\frac{b + \text{monthly bonus of } d\%}{100}$	= Z

Y + Z = the amount of interest, including your monthly bonus, you'll accrue **daily** in your Bonus Plus Saver account

- **To earn the bonus rate**, in a whole calendar month you must make:
 - At least 1 deposit, credit transfer or electronic credit to the account (interest credit excluded), and
 - No withdrawals, debit transfers or electronic debits from the account

Ziggy Kids Saver

Interest

- Interest is calculated on the daily opening balance of your account at the tiered rate of interest that applies to each part of your account balance
- The interest rate applicable to this account may vary depending on the amount deposited (which determines the 'tier' that applies). Different interest rates may apply to each tier. Interest rates and tiers may change from time to time
- Interest is calculated on the daily credit balance based on a 365 day year
- Interest is credited to this account at the end of each calendar month
- The same interest rate may apply to all tiers and may be set at 0%p.a.
- Current interest rates and applicable tiers are available on our website or by contacting us

Tier 1	up to \$4,999.99	a%	$\frac{\text{amount of balance in tier 1}}{365}$	x	$\frac{a}{100}$	= W
Tier 2	over \$4,999.99	b%	$\frac{\text{amount of balance in tier 2}}{365}$	x	$\frac{b}{100}$	= X

W + X = the amount of interest you'll accrue **daily** in your Ziggy Kids Saver account

- If the conditions below have been met, a **monthly bonus rate** will apply - the following formula is used

Tier 1	up to \$4,999.99	a%	$\frac{\text{balance in tier 1}}{365}$	x	$\frac{a + \text{monthly bonus of } c\%}{100}$	= Y
Tier 2	over \$4,999.99	b%	$\frac{\text{balance in tier 2}}{365}$	x	$\frac{b + \text{monthly bonus of } d\%}{100}$	= Z

Y + Z = the amount of interest, including your monthly bonus, you'll accrue **daily** in your Ziggy Kids Saver account

- **To earn the bonus rate**, in a whole calendar month you must make:
 - At least 1 deposit, credit transfer or electronic credit to the account (interest credit excluded), and
 - No withdrawals, debit transfers or electronic debits from the account

Cash Management Account

Interest

- Interest is calculated on the daily opening balance of your account at the tiered rate of interest that applies to each part of your account balance
- The interest rate applicable to this account may vary depending on the amount deposited (which determines the 'tier' that applies). Different interest rates may apply to each tier. Interest rates and tiers may change from time to time
- Interest is calculated on the daily credit balance based on a 365 day year
- The same interest rate may apply to all tiers and may be set at 0%p.a.
- Current interest rates and applicable tiers are available on our website or by contacting us

up to \$4,999.99	a%	$\frac{\text{whole balance}}{365}$	x	$\frac{a}{100}$	= Z
over \$4,999.99 - up to \$19,999.99	b%	$\frac{\text{whole balance}}{365}$	x	$\frac{b}{100}$	= Z
over \$19,999.99 - up to \$49,999.99	c%	$\frac{\text{whole balance}}{365}$	x	$\frac{c}{100}$	= Z
over \$49,999.99 - up to \$99,999.99	d%	$\frac{\text{whole balance}}{365}$	x	$\frac{d}{100}$	= Z
over \$99,999.99 - up to \$249,999.99	e%	$\frac{\text{whole balance}}{365}$	x	$\frac{e}{100}$	= Z
over \$249,999.99 - up to \$499,999.99	f%	$\frac{\text{whole balance}}{365}$	x	$\frac{f}{100}$	= Z
over \$499,999.99	g%	$\frac{\text{whole balance}}{365}$	x	$\frac{g}{100}$	= Z

Z = the amount of interest you'll accrue **daily** in your Cash Management account

Business Access Account

Interest

- Interest is calculated on the whole account balance at the rate of interest that applies to your daily full account balance
- The interest rate applicable to this account may vary depending on the amount deposited (which determines the 'tier' that applies). Different interest rates may apply to each tier. Interest rates and tiers may change from time to time
- Interest is credited at the end of each month
- If you have an overdraft facility, interest will instead be charged on your debit balance
- Current interest rates and applicable tiers are available on our website or by contacting us

up to \$9,999.99	a%	$\frac{\text{whole balance}}{365}$	x	$\frac{a}{100}$	= Z
over \$9,999.99 - up to \$99,999.99	b%	$\frac{\text{whole balance}}{365}$	x	$\frac{b}{100}$	= Z
over \$99,999.99 - up to \$499,999.99	c%	$\frac{\text{whole balance}}{365}$	x	$\frac{c}{100}$	= Z
over \$499,999.99	d%	$\frac{\text{whole balance}}{365}$	x	$\frac{d}{100}$	= Z

Z = the amount of interest you'll accrue **daily** in your Business Access account

Everyday Club Account

Interest

- Interest is calculated on the whole account balance at the rate of interest that applies to your full daily account balance.
- The interest rate applicable to this account may vary depending on the amount deposited (which determines the 'tier' that applies). Different interest rates may apply to each tier. Interest rates and tiers may change from time to time
- Interest is credited at the end of each financial quarter (31/03, 30/06, 30/09 and 31/12)
- Current interest rates and applicable tiers are available on our website or by contacting us

up to \$4,999.99	a%	$\frac{\text{whole balance}}{365}$	x	$\frac{a}{100}$	= Z
over \$4,999.99 - up to \$19,999.99	b%	$\frac{\text{whole balance}}{365}$	x	$\frac{b}{100}$	= Z
over \$19,999.99 - up to \$49,999.99	c%	$\frac{\text{whole balance}}{365}$	x	$\frac{c}{100}$	= Z
over \$49,999.99 - up to \$99,999.99	d%	$\frac{\text{whole balance}}{365}$	x	$\frac{d}{100}$	= Z
over \$99,999.99	e%	$\frac{\text{whole balance}}{365}$	x	$\frac{e}{100}$	= Z

Z = the amount of interest you'll accrue **daily** in your Everyday Club account

Self-Managed Superannuation Fund

Interest

- Interest is calculated on the whole account balance at the rate of interest that applies to your full daily account balance
- Interest is credited at the end of each month
- Interest rates may change from time to time
- Current interest rates are available on our website or by contacting us

If the whole amount of balance is:

up to \$4,999.99	a%	$\frac{\text{whole balance}}{365}$	x	$\frac{a}{100}$	= Z
over \$4,999.99 - up to \$19,999.99	b%	$\frac{\text{whole balance}}{365}$	x	$\frac{b}{100}$	= Z
over \$19,999.99 - up to \$49,999.99	c%	$\frac{\text{whole balance}}{365}$	x	$\frac{c}{100}$	= Z
over \$49,999.99 - up to \$99,999.99	d%	$\frac{\text{whole balance}}{365}$	x	$\frac{d}{100}$	= Z
over \$99,999.99 - up to \$249,999.99	e%	$\frac{\text{whole balance}}{365}$	x	$\frac{e}{100}$	= Z
over \$249,999.99 - up to \$499,999.99	f%	$\frac{\text{whole balance}}{365}$	x	$\frac{f}{100}$	= Z
over \$499,999.99	g%	$\frac{\text{whole balance}}{365}$	x	$\frac{g}{100}$	= Z

Z = the amount of interest you'll accrue **daily** on funds in your Self-managed Superannuation Fund account

Wealth Management Account

Interest

- Interest is calculated on the daily opening balance of your account
- The interest rate may change from time to time
- Current interest rates are available on our website or by contacting us

$$\frac{\text{daily balance}}{365} \times \frac{\text{interest rate}}{100} = Z$$

Z = the amount of interest you'll accrue **daily** in your Wealth Management account

Term Deposits

Interest

- Interest will be paid according to the interest payment option you have chosen ie. monthly, yearly or on maturity
- The interest rate is fixed - it will not change during the term of your deposit even if the interest rates we offer change
- Current interest rates are available on our website or by contacting us

$$\text{amount of deposit} \times \frac{\text{number of days of the term of your deposit}}{365} \times \frac{\text{interest rate}}{100} = Z$$

Z = the amount of interest **paid over the term** of your term deposit account

National Seniors Money Manager Account

Interest

- Interest is calculated on the daily opening balance of your account
- The interest rate may change from time to time
- Current interest rates are available on our website or by contacting us

$$\frac{\text{daily balance}}{365} \times \frac{\text{interest rate}}{100} = Z$$

Z = the amount of interest you'll accrue **daily** in your National Seniors Money Manager account