Commonwealth Bank

Banking in Australia

Easy Read version





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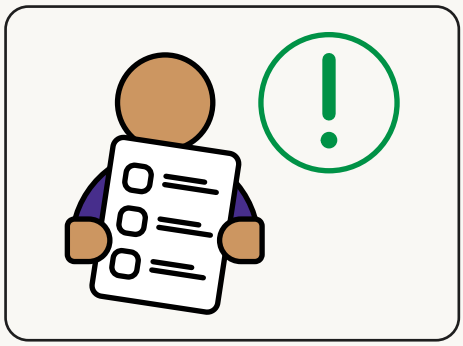
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Help with this guide

Hard words

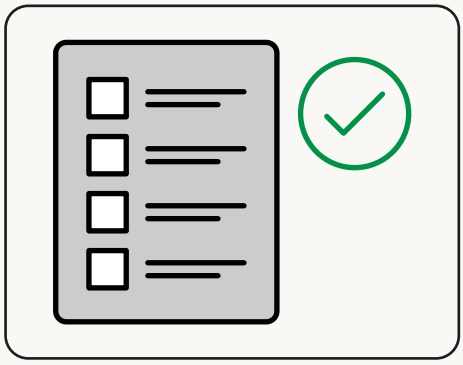


This guide has some hard words.

bold

The first time we write a hard word:

- the word is in **bold**. Bold means the letters are thicker and darker
- we write what the hard word means.



There is a list of hard words on page 33.

You can get help with this guide



You can get someone to help you:

- read this guide
- find out what this guide is about
- get more information.

About this guide

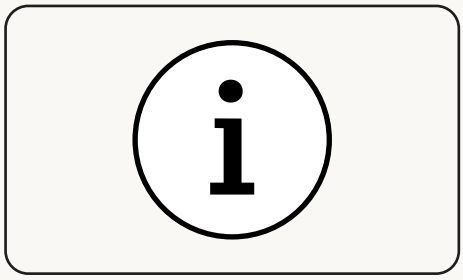
This guide is from Commonwealth Bank.



We wrote this guide to tell you about banking in Australia.



This guide can help people who are new to Australia.



You can find our contact information on page 38 at the end of this guide.

Australian money



In Australia we use dollars and cents.

There are 100 cents in 1 Australian dollar.

Australian notes



$5



$10



$20



$50



$100

Australian coins



5c



10c



20c



50c



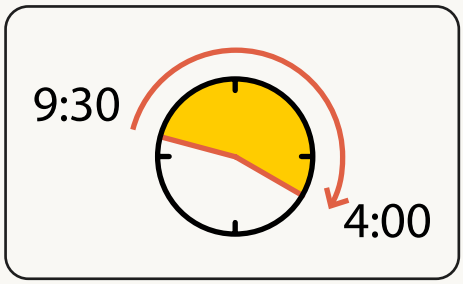
$1



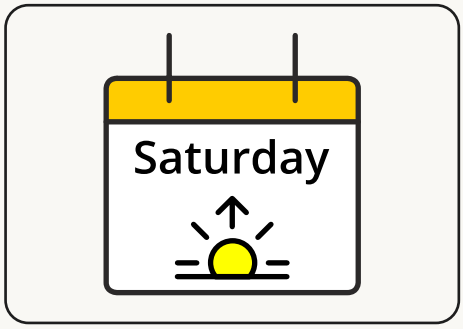
$2

About banking in Australia

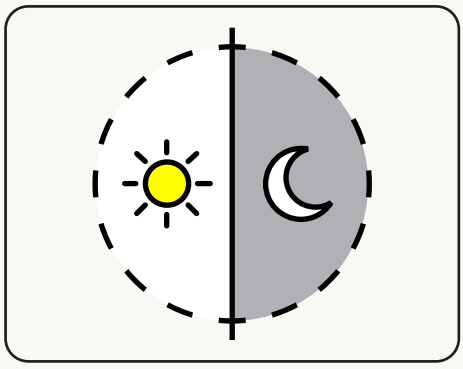
When banks are open



Most banks are open Monday to Friday from 9:30 am to 4:00 pm.



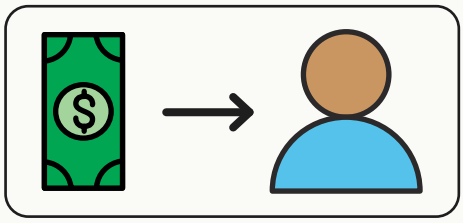
Some banks are open on Saturday mornings.



Most banks let you do online banking 24 hours a day, 7 days a week.

Why you should open a bank account

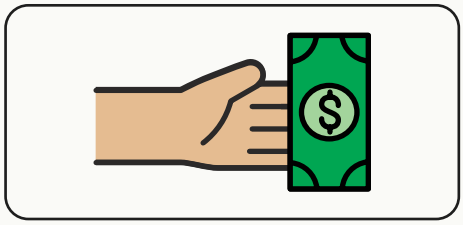
A bank account helps you to:



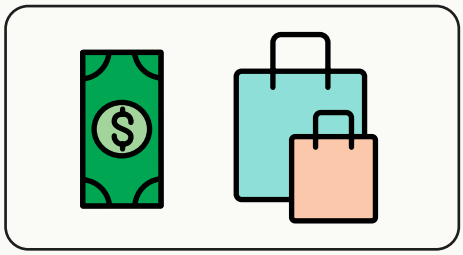
- get paid



- pay your bills



- take out cash



- pay for shopping



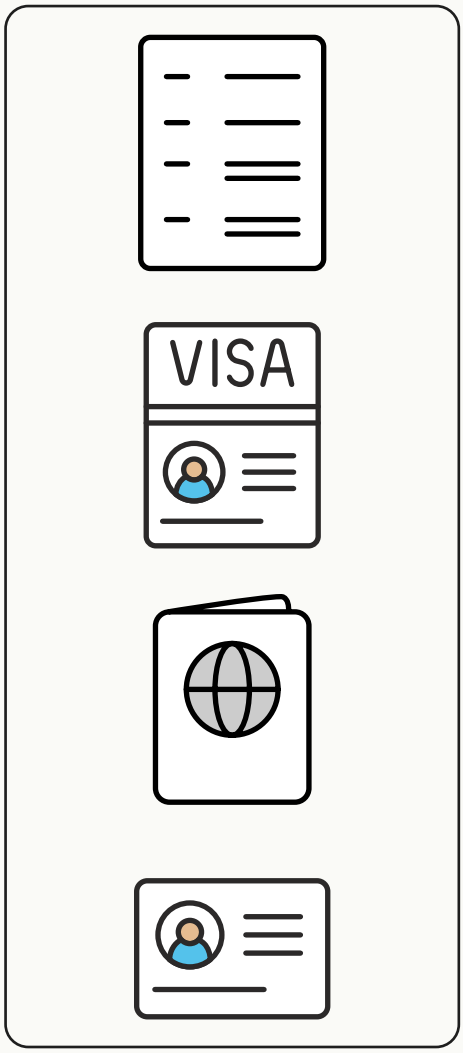
- look after your own money.

How to open a bank account



You can go online to open an account up to 14 days before you arrive in Australia.

After you arrive, you can open an account online or at any Commonwealth Bank branch.



You must show us these documents, if you have them:

- birth certificate
- visa
- passport
- Australian driver licence.



If you are a student, bring your student ID or letter of enrolment.



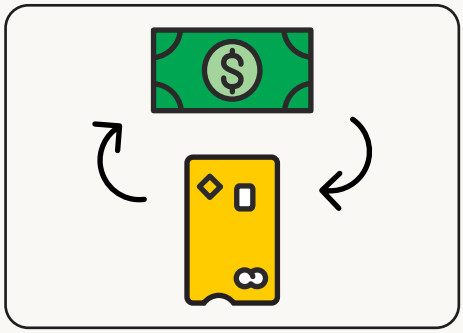
You must show us the **original** of each document you have. Original means the first one made and not a copy.

Banking products

Accounts

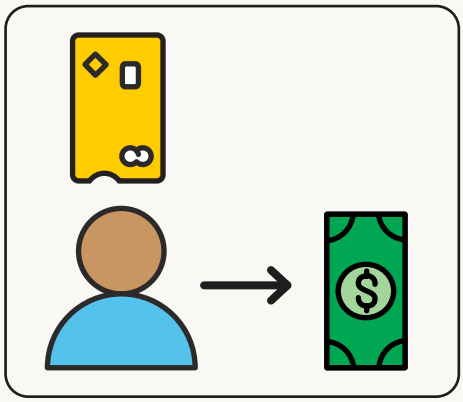
There are 2 main types of accounts.

1. Transaction accounts



A **transaction account** is a bank account for everyday banking with a **debit card**.

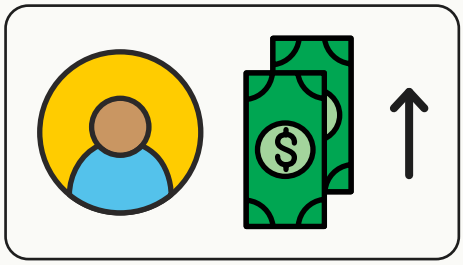
Each time money goes into your account or out of your account, it is a transaction.



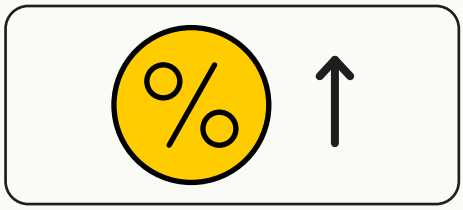
A debit card is a bank card you can use to pay for things in shops and online.

When you use a debit card, you spend your own money.

2. Savings accounts



A **savings account** is where you put money to help you save.

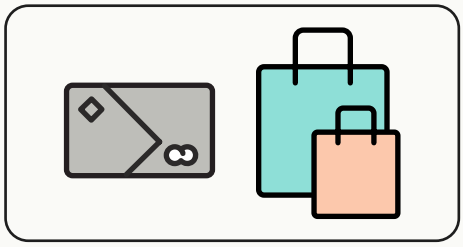


You earn **interest** on a savings account.

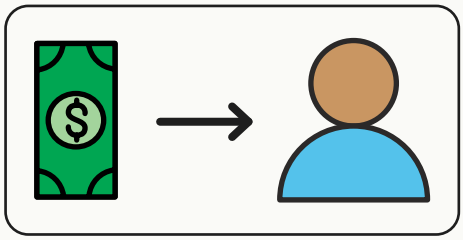


Interest is a small part of your money that the bank adds to your savings account over time.

Credit cards

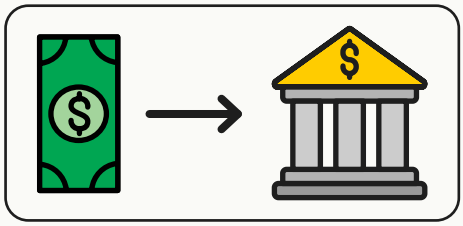


A **credit card** is a bank card you can use to pay for things in shops and online.

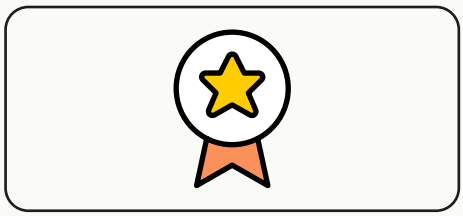


When you use a credit card, you borrow money. You do not use your own money.

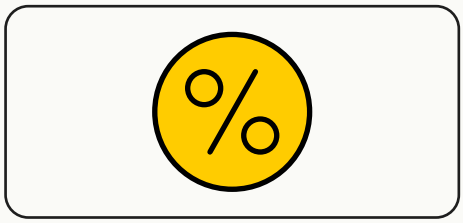
Here are some things you should learn about before you choose a credit card:



- **fees** – money you must pay the bank so that you can have a credit card



- **awards programs** – special deals that come with some credit cards

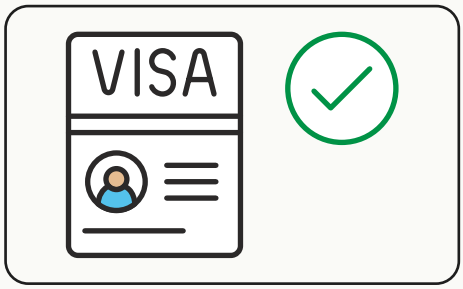


- **interest terms** – rules about how to pay back money on your credit card.

  Also, they tell you how much interest you must pay on the money you borrow.

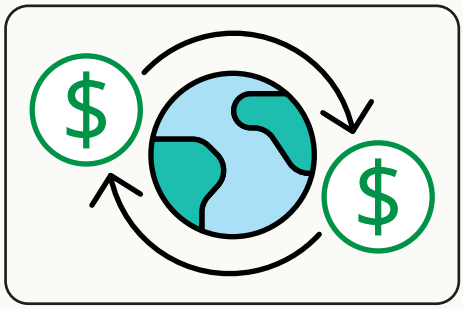


To get a credit card, you might have to show you are a **permanent resident** in Australia.

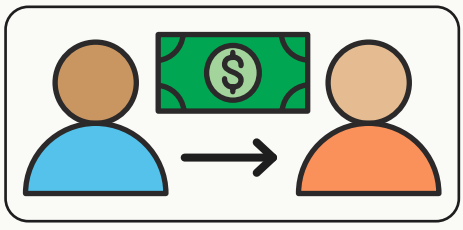


A permanent resident is a person who has a visa that gives them the right to live in Australia.

International money transfers



An **international money transfer** is a safe way to send money to bank accounts in other countries.

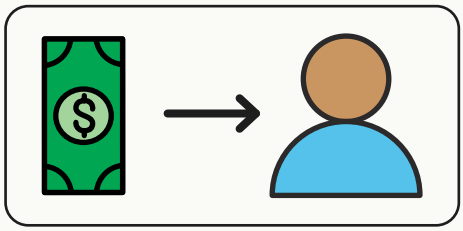


You can use an international money transfer to send money to people in other countries.

Superannuation



Superannuation is often just called ‘super’. Super is money that is saved for you to use when you **retire**. Retire means you finish work for the rest of your life.



It is the law for most people in Australia to get superannuation.

Ways to do banking

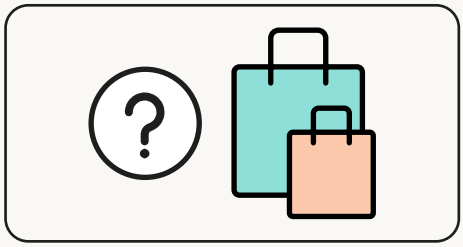
Online banking



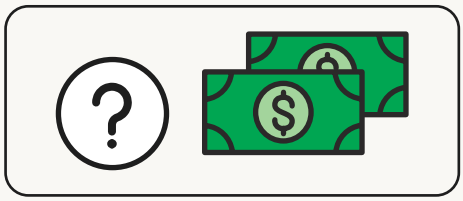
You can use a computer or mobile phone to:



- see how much money is in your accounts



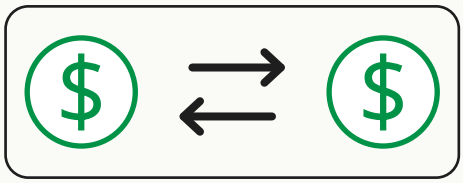
- see where you spent money



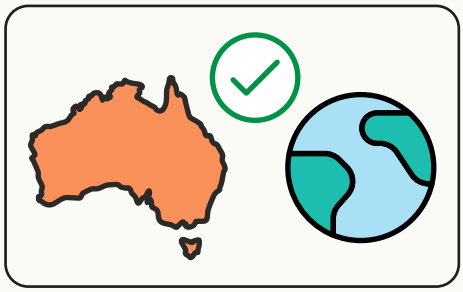
- see how much you spent



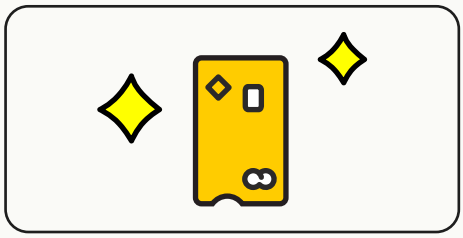
- pay bills



- move money between accounts



- send money to people in Australia and in other countries



- activate cards

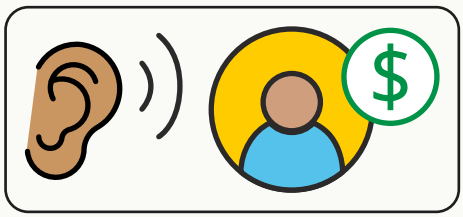


- set up **PINs**. A PIN is a secret number you need to use your bank card. Do not tell anyone your PIN.

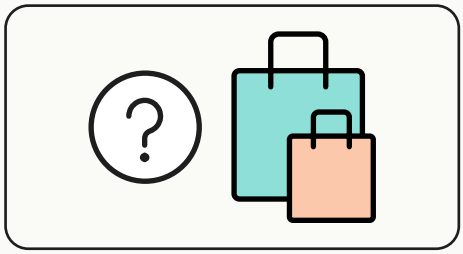
Phone banking



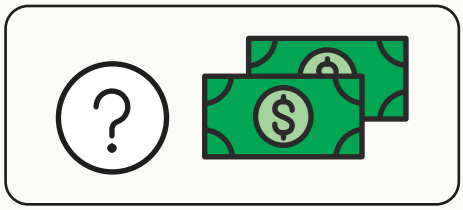
You can make a phone call on your mobile phone or home phone to:



- hear how much money is in your accounts



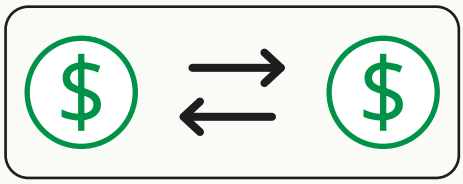
- hear where you spent your money



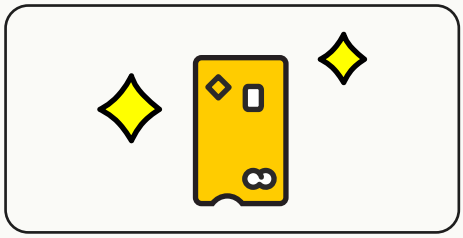
- hear how much you spent



- pay bills



- move money between accounts

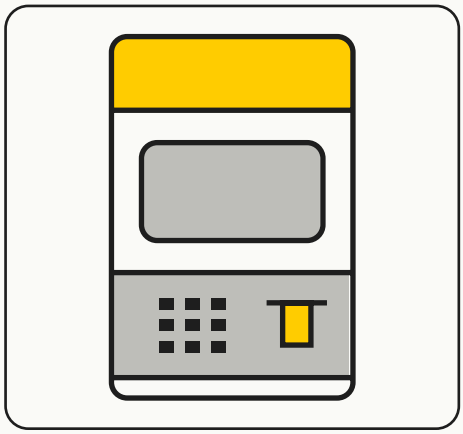


- activate cards



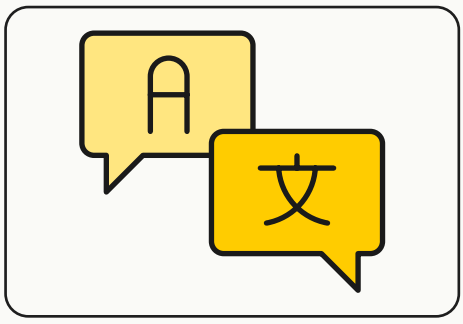
- set up PINs.

ATMs



ATM stands for Automatic Teller Machine.

ATMs are called cash machines in other countries.

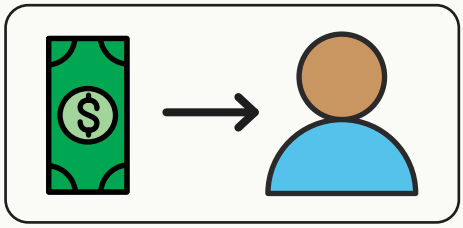


You can change the language when you use an ATM.

You can use an ATM to:

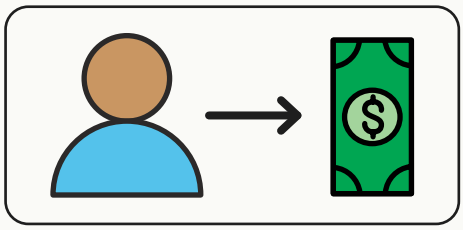


- see your account balance



- take out money.

At many ATMs you can:



- put in cash or cheques



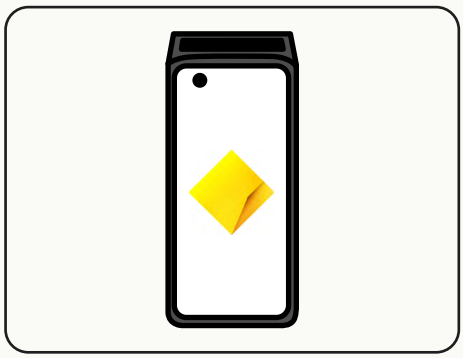
- change your PIN



- get a **mini statement**.

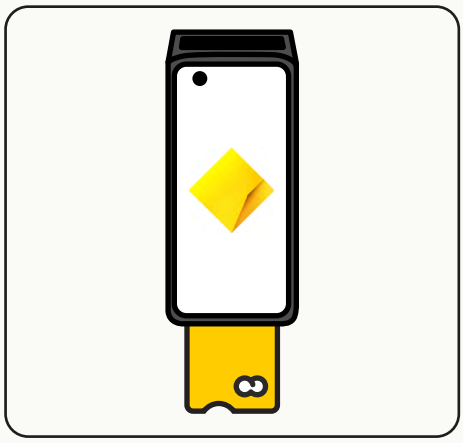
A mini statement is a printout that shows your recent transactions.

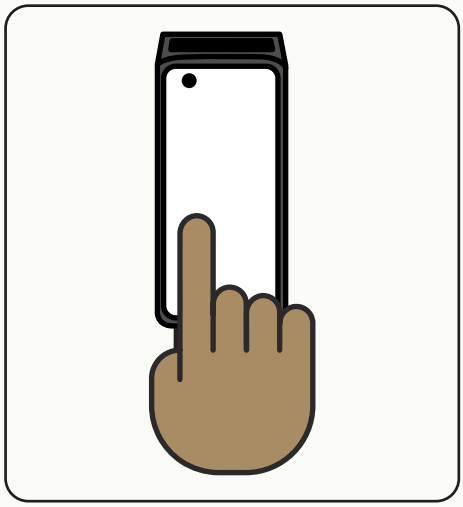
EFTPOS



EFTPOS stands for Electronic Funds Transfer at Point of Sale.

EFTPOS means you use the machine at the counter of a shop to pay with a credit card or debit card.





There are 2 ways to use an EFTPOS machine.

1. Put your card in the EFTPOS machine.

Choose your account.

For example:

- savings
- credit
- cheque



Then type your **PIN**. A PIN is a secret number you need to use your bank card. Do not tell anyone your PIN.

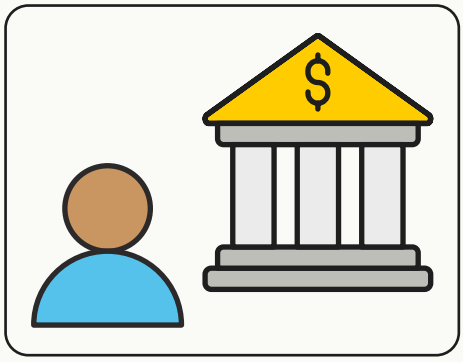
2. Tap your card on the machine.



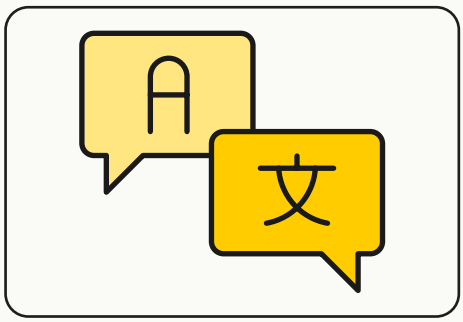
If you tap your card:

- you do not put your card in the machine
- you do not have to press any buttons if the cost is less than $100.

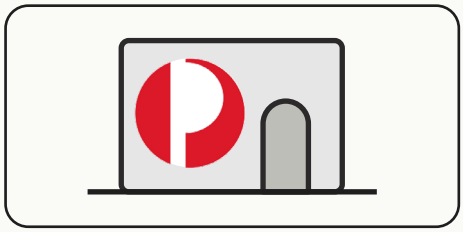
At the bank



You can come into any of our branches to speak to us.

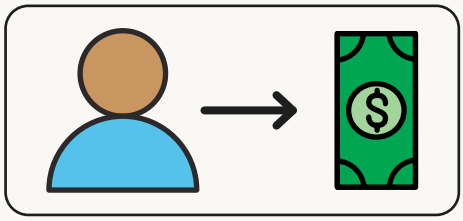


If English is not your first language, you can find a bank branch where someone speaks your language.

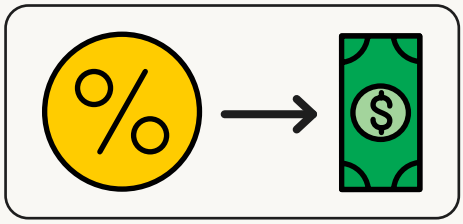


Some banks let you manage your accounts at a post office.

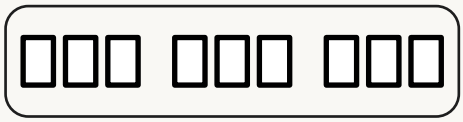
Tax and your Tax File Number



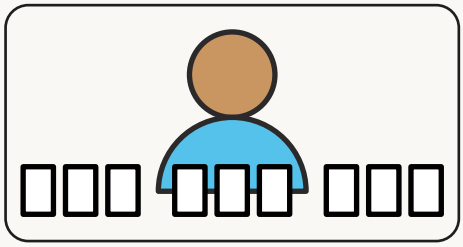
Tax is money that people have to pay when they work or earn money.



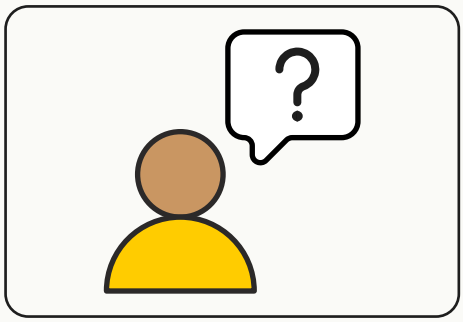
You have to pay tax on the interest you get on your savings account.



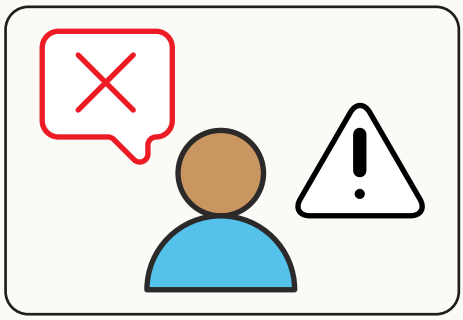
You need a **Tax File Number** (TFN) so you can pay tax in Australia.



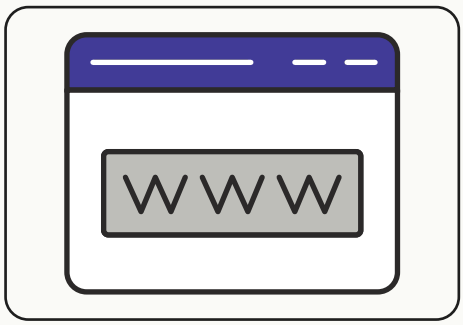
The TFN is different for every person. You will keep the same TFN for your whole life.



Commonwealth Bank of Australia might ask for your TFN.



You can say no, but then you might pay more tax on the interest you get on your savings account.



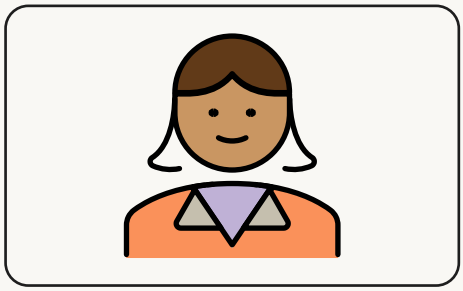
You can go to the Australian Taxation Office (ATO) website to find out more about Tax File Numbers.

Get help with money and banking

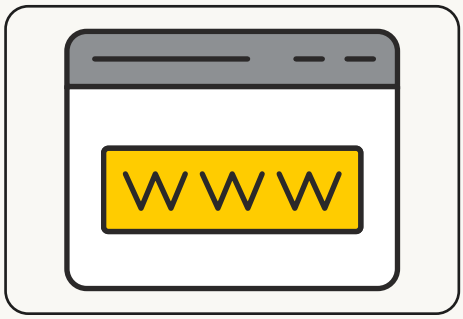
Get help with your money



It is a good idea to get advice before you choose what to do with your money.

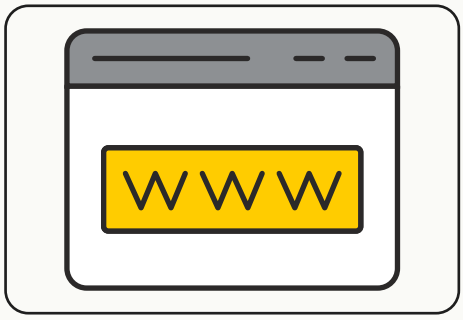


You might talk to an expert or a support person.

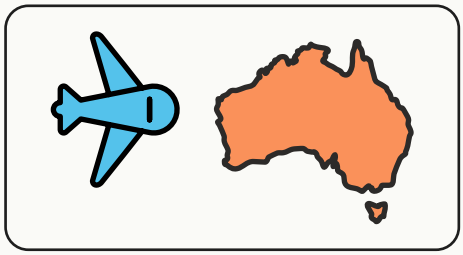


You can find more information about banking in Australia on our website.

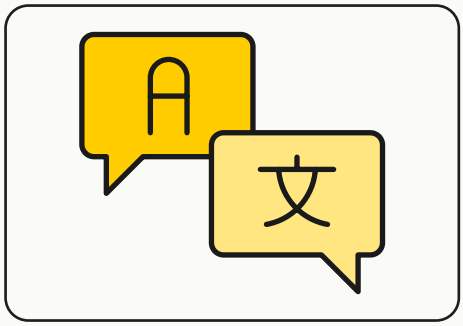
Get help if you are new to Australia



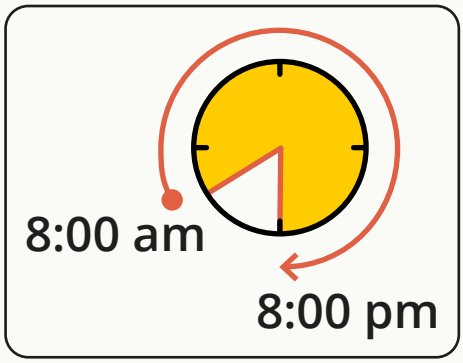
You can find more information about moving to Australia on our website.



We can help you set up your banking before you arrive in Australia.



We speak many different languages.

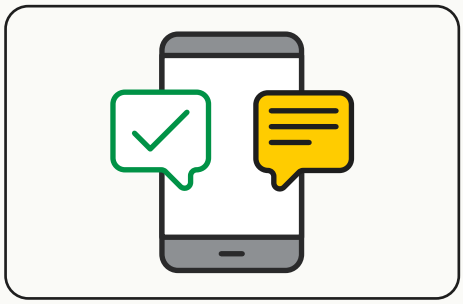


You can contact us from 8:00 am to 8:00 pm (Sydney and Melbourne time).

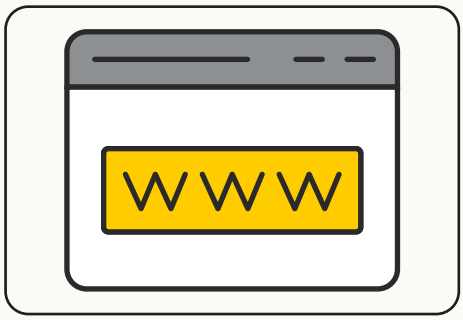


From Australia, you can call us on 132 221.

From outside of Australia, you can call us on +61 2 9999 3283

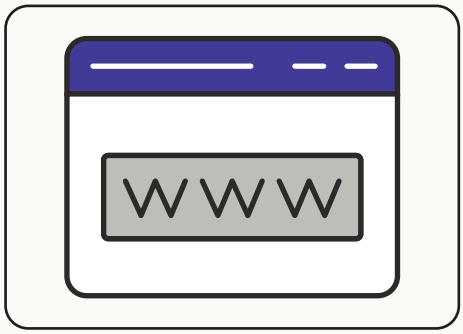


You can message us in the Commonwealth Bank App at any time.



commbank.com.au/support/contact-us.html

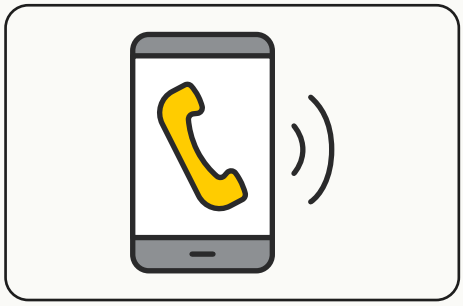
Get help with your Tax File Number



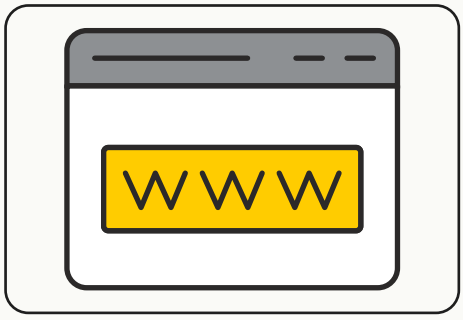
You can go to the Australian Taxation Office (ATO) website to find out more about Tax File Numbers.

Get help with money problems

13 30 95



If you need help with money, you can call us from 8:00 am to 9:00 pm Monday to Friday and from 9:00 am to 2:00 pm Saturday (Sydney and Melbourne time)



You can go to our financial support website.

List of hard words

This is a list of the hard words used in this guide.

You don't have to read this list, but you can use it to find out what a hard word means.

You can use the page number to find where the hard word is used.

Page 16	An **awards program** is special deals that come with some credit cards
Page 3	When a word is in **bold**, the letters are thicker and darker.
Page 40	A **chatbot** is a computer program you can talk to as if it is a real person. Ceba is the name of the Commonwealth Bank chatbot. You say Ceba as: SEE – ba.

Page 16

A **credit card** is a bank card you can use to pay for things in shops and online. When you use a credit card, you borrow money. You do not use your own money.

Page 14

A **debit card** is a bank card you can use to pay for things in shops and online. When you use a debit card, you spend your own money.

Page 24

EFTPOS stands for Electronic Funds Transfer at Point of Sale. EFTPOS means you use the machine at the counter of a shop to pay with a credit card or debit card

Page 16

A **fee** is money you must pay the bank so that you can have a credit card

Pages
15
16
27
28

Interest is a small part of your money that the bank adds to your savings account over time.

Page
16

Interest terms are rules about how to pay back money on your credit card. Also, they tell you how much interest you must pay on the money you borrow.

Page
17

An **international money transfer** is a safe way to send money to bank accounts in other countries.

Page
23

A **mini statement** is a printout that shows your recent transactions.

Page
13

Original means the first one made and not a copy.

Page 17	A **permanent resident** is a person who has a visa that gives them the right to live in Australia.
Pages 20 22 23 25	A **PIN** is a secret number you need to use your bank card.
Page 18	**Retire** means you finish work for the rest of your life.
Page 15	A **savings account** is where you put money to help you save.
Page 18	**Superannuation** is money that is saved for you to use when you retire.

Page 27

Tax is money that people have to pay when they work or earn money.

Page 27

A **Tax File Number** (TFN) is a number you must have so that you can pay tax in Australia.

The TFN is different for every person.

You will keep the same TFN for your whole life.

Page 14

A **transaction account** is a bank account for everyday banking with a debit card. Each time money goes into your account or out of your account, it is a transaction.

Contact information



You can contact us for more information.

There are many ways to contact us.

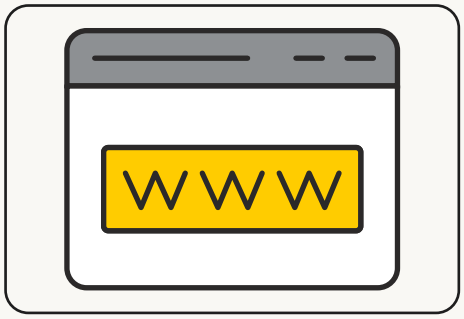


Call from Australia

132 221

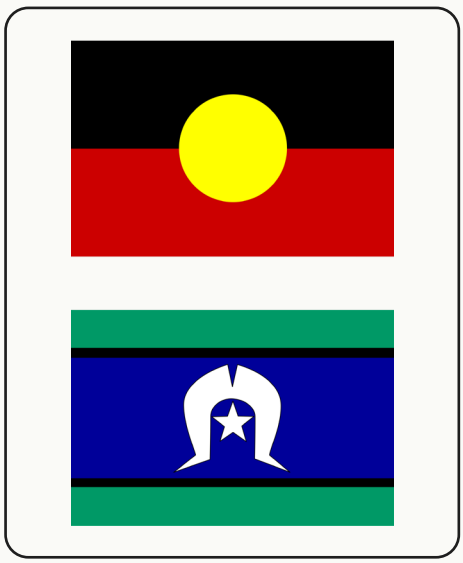
Call from outside of Australia

+61 2 9999 3283



Visit our website

commbank.com.au

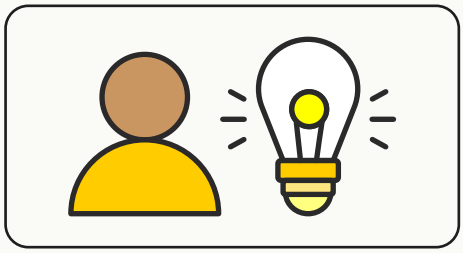


Indigenous Customer Assistance Line (ICAL)

Support for Aboriginal and Torres Strait Islander customers

Call 1800 700 682

CommBank Next Chapter

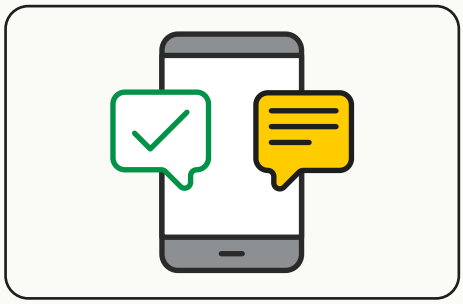


We help with domestic and family violence, including financial abuse and problem gambling.



You can call Monday to Friday, 9:00 am to 6:00 pm (Sydney and Melbourne time). We are closed on public holidays.

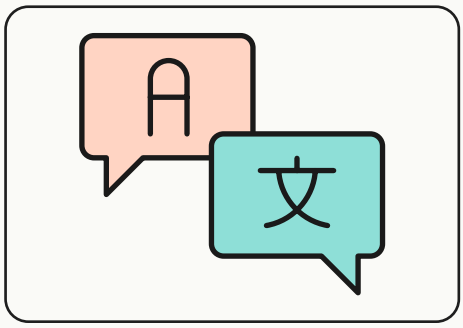
Call 1800 222 387



You can go to the Commonwealth Bank App and use the **chatbot** Ceba to send us a message. Then we will contact you.



A chatbot is a computer program you can talk to as if it is a real person. Ceba is the name of the Commonwealth Bank chatbot. You say Ceba as: SEE – ba.



Use the Translating and Interpreting Service (TIS)

Call 131 450 and ask to speak to Commonwealth Bank on 132 221



Use the National Relay Service (NRS)

Visit the National Relay Service website.

Call 1800 555 660

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