



AUSWIDE BANK'S FORMULA TO CALCULATE INTEREST ON DEPOSIT ACCOUNTS

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Small things. Big difference.

Formula to Calculate Interest on Deposit Accounts

Interest Definitions:

Tiered Interest – A tiered rate means you will earn different rates of interest depending on the balance of your account. If your account balance is above a certain amount, we will pay a different rate of interest on the whole balance.

Stepped Interest – A stepped rate means you will earn different interest rates on different portions of the account balance. The noted interest rate applies to the balance that falls within the noted balance bracket.

Time of Interest Calculation - Interest is calculated on opening daily balance, the opening daily balance is the total balance from 12.01am AEST.

Everyday Basic Account

Interest

- Interest stepped and paid on that part of the account balance
- Interest rates may change from time to time
- Interest calculated on opening 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 \$2,000	a%	$\frac{\text{amount of balance in tier 1}}{365}$	x	$\frac{a}{100}$	= X
Tier 2	over \$2,000 - up to \$50,000	b%	$\frac{\text{amount of balance in tier 2}}{365}$	x	$\frac{b}{100}$	= Y
Tier 3	over \$50,000	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 paid on full balance
- Interest calculated on opening daily credit balance based on a 365-day year
- Interest is credited to this account at the end of each calendar month
- 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 Online Saver account

Promotional Interest

A promotional interest period may be applicable to the account from time to time.

- Promotional Bonus interest is calculated on the balance of new to bank money deposited into the account during the promotional period based on a 365-day year
- Promotional Bonus interest is credited to this account at the end of each calendar month for the period of the promotion
- Promotional Bonus interest is not payable if the new to bank money is withdrawn at any time during the calendar month for the nominated promotional period
- Promotional interest is only paid on new to bank money deposited to the account during the promotion period*

*New to bank money is any transfer that credits the applicable Online Saver account from an external Financial Institution through a direct credit to the account.

Bonus Plus Saver

Interest

- Interest stepped and paid on that part of the account balance
- Interest rates may change from time to time
- Interest calculated on opening 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 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 1	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 Bonus Plus Saver account

- **To earn the bonus rate**, in a whole calendar month you must make:
 - At least one 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 stepped and paid on that part of the account balance
- Interest rates may change from time to time
- Interest calculated on opening 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 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 1	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 one 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 tiered and paid on full balance
- Interest calculated on opening daily credit balance based on a 365-day year
- Interest is credited at the end of each calendar month
- Interest rates may change from time to time
- The same interest rate may apply to all tiers and may be set at 0%p.a.
- Current interest rates 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 tiered and paid on full balance
- Interest calculated on opening daily credit balance based on a 365-day year
- Interest is credited at the end of each calendar month
- Interest rates may change from time to time
- If you have an overdraft facility, interest will instead be charged on your debit balance
- 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 \$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 tiered and paid on full balance
- Interest calculated on opening daily credit balance based on a 365-day year
- Interest is credited at the end of each calendar month
- Interest rates may change from time to time
- 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	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 tiered and paid on full balance
- Interest calculated on opening daily credit balance based on a 365-day year
- Interest is credited at the end of each calendar month
- Interest rates may change from time to time
- The same interest rate may apply to all tiers and may be set at 0%p.a.
- 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 paid on full balance
- The interest rate may change from time to time
- Interest calculated on opening daily credit balance based on a 365-day year
- Interest is credited to this account at the end of each calendar month
- 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 i.e. 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 paid on full balance
- The interest rate may change from time to time
- Interest calculated on opening daily credit balance based on a 365-day year
- Interest is credited to this account at the end of each calendar month
- Current interest rates are available on the National Seniors Australia website [nationalseniors.com.au/money manager](http://nationalseniors.com.au/money-manager) or by contacting us on 1300 342 149

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

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

Controlled Money Account

Interest

- Interest paid on full balance
- The interest rate may change from time to time
- Interest calculated on opening daily credit balance based on a 365-day year
- Interest is credited to this account at the end of each calendar month
- 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