



# Changes to your credit card payments.

Here's a great  
way you could save  
each month.

# We're changing the way your credit card payments work.

And it's good news for you, because this may help you save on interest each month.



## Credit Cards

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## We've changed your credit card repayments for the better.

As part of government reforms, we're changing the way payments are applied to your credit card.

From 1 July 2012, when you next make a payment to your credit card, we'll make sure it goes straight towards the parts of your balance with the highest interest rate first. This could reduce the overall interest you pay and could help you save money – especially if you don't always pay your credit card balance off every month.

This change will happen automatically, so there's no need for you to do anything. However, if you have any questions, you can simply call us on 1800 080 000.

## See how it works.

### Before the change.

Before 1 July, your payment would go to the amount attracting the lowest interest rate first.

#### Old Order of Payments

	HIGHER INTEREST	MEDIUM INTEREST	LOWER INTEREST
Interest	3	2	1
Fees	6	5	4
Credit Card Insurance	9	8	7
Balance	12	11	10

### After the change.

From 1 July, your payments will go to the amount attracting the highest interest rate first.

#### New Order of Payments

	HIGHER INTEREST	MEDIUM INTEREST	LOWER INTEREST
Interest	1	5	9
Fees	2	6	10
Credit Card Insurance	3	7	11
Balance	4	8	12

## What happens to the payments we receive.

From 1 July 2012, to reflect these changes, clause 9.3 of your Credit Card Conditions of Use will be replaced with the following:

### 9.3 How we apply your payments.

Payments to the Card Account are applied to amounts shown on your most recent statement, in descending order from those attracting the highest Annual Percentage Rate to those attracting the lowest Annual Percentage Rate, or on which interest is not charged. If the same Annual Percentage Rate applies to more than one amount, we apply the payment to those amounts in the following order:

- interest charges;
- fees;
- any amount payable for Credit Card Repayment Protection relating to the Card Account under clause 8, if applicable; and
- transactions (such as Cash Advances or Purchases).

Within each of the four categories above, the payment is applied in the order in which the relevant amount was debited to the Card Account. If your Card Account has amounts owing that relate to more than one Promotion Plan with the same Annual Percentage Rate, payments will first be applied to amounts which relate to the Promotion Plan that commenced earlier.

If the total payments to the Card Account since your most recent statement are more than the closing balance shown on that statement, we apply the excess to amounts that have been charged to the Card Account but have not yet appeared on a statement in the same order as described above.

# Want to know more information about these changes.

**Visit** [westpac.com.au/creditcardchanges](http://westpac.com.au/creditcardchanges)

**Call** 1800 080 000

**Ask** in branch