BUSH TECH #59

Centre for Appropriate Technology

Setting up Internet Banking

OVERVIEW:

In Australia, many people are using the Internet to check their bank account balance and see how much money they have. They also use this do internet banking, which is sometimes useful if you do not live near a bank.

Checking your bank balance or doing banking using your ATM machine at your community store, can often incur fees, so sometimes it is cheaper to do this online.

SETTING UP YOUR INTERNET BEFORE YOU START ONLINE BANKING

Before you start doing internet banking, you first need to make sure you have internet service otherwise you wont be able to go online to check or view your online bank accounts.

There are a number of ways to do this, including:

1. Smart-phone. Many smart-phones, like I-Phones or Samsung phones have internet service available. Check with your mobile phone provider and see if they can add or include internet on your phone. There usually is a fee to use your phone for internet, so make sure you have enough funds to pay this monthly fee.

2. Libraries, health clinics, schools and Internet cafes often have Internet available on computers in their building.

3. If you want Internet for your house there is an Interim Satellite Service available. A satellite is installed on your roof that gives internet. CAT's Bush Tech #54 has more information on how this service works.

4. Wi-fi hotspots. There are some buildings or public areas that offer free internet through Wi-fi. If you have a smart-phone or a laptop, you can configure these to get access to the Internet.

5. Telstra Internet Universal Serial Bus (USB) device. Telstra has this tool, that looks like a USB key. You can buy these and they have Internet for a certain amount of time or size of file download. Plug these into your laptop, and configure them to get access to the Internet. These are useful if you're out bush and there is no available Internet through a broadband or landline service.

SETTING UP INTERNET BANKING WITH YOUR BANK

After you have got Internet set-up on your computer, laptop or phone, there are a number of steps to take to set up Internet banking with your bank. Some of these may include:

1. Fill out an Internet banking form. This gives you authority to start using Internet Banking. You may have to go in to your nearest bank to fill out this form. This form will help you to decide which bank accounts you want to be linked up to your internet banking. So for example, you could set-up your savings and checking account and maybe an online savings account and link them all together, so you can transfer money between each account.

2. Customer Reference Number. Usually, once you are set-up with internet banking, your bank will give you a Customer Reference Number (CRN#). You will need to write this number down, and will use this to go into your Internet Banking and view your bank accounts.

3. Make up a Password. Along with your CRN#, your bank will ask you to come up with a password. This is usually a series of numbers and letters. Write this one down as well. You will need both — the CRN# and the password, to access your online bank accounts. It's a good idea to think of a password that is easy for you to remember. It is best not to share this password with anyone, otherwise people can use this to go into your account and access your bank accounts. For example, an 8-digit password could look like this: password: Kwajah!9

The Loan Shark, Artist Kazumi Daido, Isee-Ilearn.com

4. Telephone banking. Most banks usually help to set-up your internet banking if you ring up their bank customer service #. However, usually before Internet Banking is set-up, you may have to set-up your telephone banking and password for telephone banking. Ring up the bank to set up telephone banking. Once you have this, then write down your password for phone banking, and then ring up again to setup internet banking.

WHAT CAN YOU DO WITH INTERNET BANKING ?

There a numerous uses for internet banking, including the following:

1. Online shopping:
If you're living in a remote community, sometimes its easier to go online to order and buy books, clothes, cars, car parts and electronics. For this, you will need to have an address for where the goods can be shipped to for you to collect. Two easier ways to receive mail or packages like this are if you have a postal address or mail box in town that you can ship goods to, or if you can receive mail at your community's local shire office. Some online shops let you pay by pay-pal. This is a payment system, where you buy credits on the Paypal website, by transferring money to this site, and then using these credits to buy things in other shops.

2. Paying your bills online.
Many bills have a symbol on them called BPAY. You can use this to pay your bills online, by adding the biller to your list of accounts on your internet bank site. To pay them, you will have to enter the BPAY code and ref # — this is shown on the bill. This is useful to pay your phone bills, power bills, and rates.
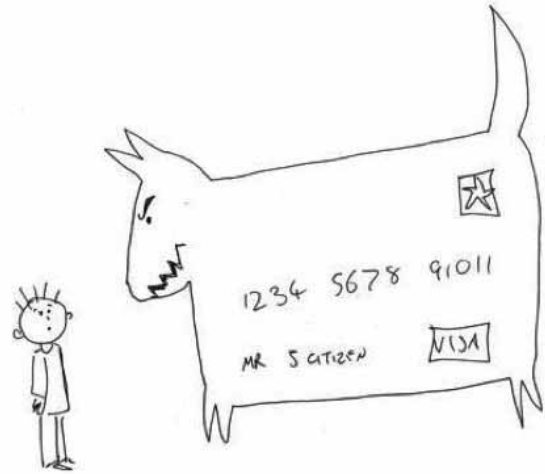
3. Build up your own savings with a high-interest online savings account.

Many banks offer you a chance, to save some of your money, by putting this in an online account. This account usually has a higher interest rate, so the bank will add money to this account, each year (or month) if you keep the money here and save it. When you want to use this money, you just have to transfer it to your normal savings or checking account and withdraw the money, with your ATM card.

The Credit Card Story, Artist Blair McFarland, Isee-Ilearn.com

4. Transferring money.
Instead of withdrawing cash from ATMs, this is another way to send money to people that you need to help. To do this, you will need to know the other person's account # and BSB#. If someone you know needs some money and they're not in the same town, state or territory as you, this is often a much easier way to send them money or for you to receive money from them. Usually, it may take up to 1–3 days for the money to be sent to your account or transferred from your account, and the bank may charge a small fee for doing the transfer.

5. Saving on bank trips, fuel costs and ATM fees.
If you do internet banking at your own home or at the local community's internet centre or school's library, you don't need to always drive to town to go to the bank, or travel to the nearest ATM to withdraw cash. This may save you money or maybe help reduce some of your fuel or transport costs, and makes life easy for you, not having to worry so much about finding places to withdraw or transfer funds.

6. Checking your bank account balance.
If you have internet, it is quite easy to check your bank account balance online. This gives you peace of mind and helps you with many things, like planning your budgets, checking your balances, how much you've spent, and helps you with saving too. There are also smart phone apps, for each bank, that can you can download. These apps are another way to help you check your bank account internet balance easily.

Useful Internet Banking websites of major banks:
Commonwealth Bank: www.netbank.com.au
Westpac Bank: www.westpac.com.au
ANZ Bank: www.anz.com.au
NAB Bank: www.nab.com.au
St George: Bank www.stgeorge.com.au