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Members Equity Bank supports credit card awareness

Members Equity Bank (ME) supports the focus on credit card costs.

The ACA report has concentrated on how banks, including ME, and other credit providers calculate interest on late payments. This is only part of the story.

Head of Workplace Business Tony Beck said that the report isn't an accurate reflection of classic users.

"There are other factors which affect the full cost of credit cards. This full cost includes all fees as well as how interest is applied and the interest rate itself.

"All the features of the Members Equity MasterCard have been evaluated and acknowledged by leading industry product analysts. It was awarded "cheapest credit card" 2003 and 2006 by Money Magazine Best of the Best Awards in the Bank category. It also received a 5-star rating by Cannex as a credit card leader in both the habitual and impulse spender categories in November 2005.

"Members Equity Bank is dedicated to delivering fair and simple products. We believe in transparency and encourage customers who have a query about their account to contact us on 1300 654 998," he said.

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