

MONEY AND WHAT THINGS COST



Money

It is a good idea to bring enough cash with you for the first few days, while you get settled. There is no limit as to how much cash you can carry with you into Australia, but you will have to declare it to Customs if you carry more than \$AUD10,000 (or equivalent). Find out more at the [Customs website](#).

It's also a good idea to have a credit card with you. This can be used for emergencies and it is an easy and convenient way to make larger purchases.

Banks

There are four major banks in Australia – ANZ, National Australia Bank, Westpac, and Commonwealth Bank. There are also a number of smaller banks to choose from.

We are seeking to develop partnerships with some banks who will offer special deals and packages for overseas students. [Check our website from time to time for more information and updates.](#)

Currency

Australia has a decimal currency with the dollar (\$) as the unit of currency (\$1.00 = 100 cents).

Notes are in denominations of \$100, \$50, \$20, \$10, and \$5 each one a different colour and design.

Coins come in \$2, \$1, 50c, 20c, 10c, and 5c denominations.

Since there are no 1c and 2c coins, when you shop, the price of the item you buy will be rounded up or down to the nearest 5c.

Paying for goods

There are a number of ways to pay for goods in a store. Here are just a few:

- Cash (using Australian dollars)
- EFTPOS (using your debit card)
- Credit card (using your MasterCard, Visa, American Express, or Diners)
- Lay-by (this is a system which allows you to buy goods and pay them off over a period of time, but you cannot take home until they are fully paid for).

Shopping

There is a huge variety of shopping available, from malls to plazas, in most suburbs and states of Australia. Prices are fixed and labelled with a price tag, therefore in most stores it's unusual practice to bargain.

Goods and Services Tax (GST)

The Goods and Services Tax (GST) is a 10% tax on the supply of most goods and services in Australia. The GST does not apply to fresh food, your education or international airfares. By law, an advertised price must include GST.

Under the Tourist Refund Scheme, if you purchase new or second-hand goods with a total minimum value of \$300 from one shop, no more than 30 days before you leave Australia, you are entitled to a GST refund. This excludes beer, spirits and tobacco. Find out more at the [Australian Customs Service](#) website or phone **1300 363 263**.

General opening hours

The table below describes the opening hours for retail stores in places like Sydney and Melbourne. Other cities may have slightly different opening hours (usually shorter) – but some large department stores and supermarkets may even be open 24 hours a day. In the lead up to Christmas, many stores extend their trading hours to cater for the increased demand.

Monday, Tuesday, Wednesday & Friday	9am – 5.30pm
Thursday	9am – 9pm
Saturday	9am – 5pm
Sunday (Melbourne & Sydney)	9am – 5pm