

# Our Rates & Service Charges



2010 Church Street, Suite 204  
Nashville, TN 37203  
PH: 615-230-5433 • 877-230-5433  
LifeCU.org

“Our Rates & Service Charges” explains current terms, rates and service charges applicable to the savings, checking and certificate accounts we offer. We may offer other rates and require other service charges or amend the rates and service charges, as explained in this disclosure, from time to time. Each owner on an account agrees to the terms described in this disclosure and acknowledges that it is a part of the Member Service Agreement (MSA).

## Rates for Savings, Checking and Certificate Accounts

Effective Date:	Dividend Rate	Annual Percentage Yield	Minimum Opening Balance	Minimum Balance to Earn APY	Minimum Balance Avoid Service Charge	Dividends Compounded & Credited	Dividend Period
11-1-2020							
<b>Share Savings Account</b>	0.05%	0.05%	\$10	\$100	\$10	Quarterly	Quarterly
<b>Kasasa Saver Savings Qualifying*</b>							
\$0.01 - \$15,000.00	0.50%	0.50%	n/a	n/a	n/a	Monthly	Calendar Month
\$15,000.01 or more	0.28%	0.50% - 0.28%					
<b>Non-qualifying</b>	0.03%	0.03%					
<b>Kasasa Cash Checking Qualifying*</b>							
\$0.01 - \$15,000.00	2.25%	2.25%	n/a	n/a	n/a	Monthly	Calendar Month
\$15,000.01 or more	0.51%	2.25% - 0.51%					
<b>Non-qualifying</b>	0.03%	0.03%					
<b>Kasasa Cash Back Checking* and Kasasa Tunes Checking*</b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a
<b>Regular Checking Account</b>	0.00%	0.00%	n/a	\$1,000	\$500 without Direct Deposit	Quarterly	Quarterly
<b>Christmas/Vacation Club</b>	0.05%	0.05%	n/a	\$100	n/a	Quarterly	Quarterly
<b>Money Market Savings/ Checking Account</b>							
\$500.00-\$10,000	0.05%	0.05%					
\$10,000.01-\$25,000.00	0.10%	0.10%	n/a	\$500	n/a	Monthly	Monthly
\$25,000.01-\$50,000.00	0.15%	0.15%					
\$50,000.01-\$100,000.00	0.20%	0.20%					
\$100,000.01 and over	0.25%	0.25%					
<b>Platinum Life Money Market Account</b>	0.15% added to base rate	0.15% added to base rate	n/a	\$500	n/a	Monthly	Monthly
<b>Traditional IRA, Roth IRA, and Coverdell Education Savings Account</b>	0.05%	0.05%	\$100	\$100	n/a	Quarterly	Quarterly
<b>Traditional IRA/Roth IRA Term Certificate</b>							
12 month	0.45%	0.45%					
18 month	0.50%	0.50%					
24 month	0.55%	0.55%	\$4,000	\$4,000	n/a	At maturity	At maturity
36 month	0.65%	0.65%					
48 month	0.75%	0.75%					
60 month	0.85%	0.85%					

\* Kasasa accounts must meet the account qualifications set forth in the Explanation of Rates & Service Charges below in order to earn the qualifying dividend rate and APY.

## Rates for Savings, Checking and Certificate Accounts (page 2)

Effective Date:	Dividend Rate	Annual Percentage Yield	Minimum Opening Balance	Minimum Balance to Earn APY	Minimum Balance Avoid Service Charge	Dividends Compounded & Credited	Dividend Period
11-1-2020							
<b>Education IRA</b>							
<b>Term Certificate</b>							
12 month	0.45%	0.45%	\$2,000	\$2,000	n/a	At maturity	At maturity
18 month	0.50%	0.50%					
24 month	0.55%	0.55%					
36 month	0.65%	0.65%					
48 month	0.75%	0.75%					
60 month	0.85%	0.85%					
<b>Term Certificate</b>							
6 month	0.35%	0.35%	\$1,000	\$1000	n/a	At maturity	At maturity
12 month	0.45%	0.45%					
18 month	0.50%	0.50%					
24 month	0.55%	0.55%					
36 month	0.65%	0.65%					
48 month	0.75%	0.75%					
60 month	0.85%	0.85%					
<b>90-Day Certificate</b>	0.10%	0.10%	n/a	n/a	n/a	At maturity	At maturity
<b>Flex Certificate***</b>	Variable	Variable	Variable	Variable	Variable	At maturity	At maturity

\*\*\*Flex Certificate terms, rate and maturity are determined at the time of account opening.

## Rates for Lending

Effective Date:	Annual Percentage Rate (APR)		Details/Note	
05-27-2020				
<b>Visa Credit Card</b>	<b>6.90% - 18.00%</b>			
<b>Vehicle Loans</b>	<i>As low as 2.95%</i>	<i>Up to 18.00%</i>	This includes all cars and trucks.	Assigned rates dependent upon term of loan & credit score of applicant(s).
<b>Share Secured Loans</b>	3.00% minimum or 2.00% above rate earned			
<b>Other Secured Loans</b>	<i>As low as 6.50%</i>	<i>Up to 18.00%</i>	This includes motorcycles, motor homes, travel trailers, watercraft, ATVs, lawnmowers, etc.	Assigned rates dependent upon term of loan & credit score of applicant(s).
<b>Unsecured Loans</b>	<b>9.75%</b>	<b>18.00%</b>		Assigned rates dependent upon term of loan & credit score of applicant(s).
<b>Home/Mortgage</b>	Various options available		Please contact a Mortgage Loan Officer for details.	

## Explanation of Rates & Service Charges

As explained in the MSA, the “Our Rates & Service Charges” disclosure applies to all the accounts we offer. Except as specifically described, the following terms apply to all of the accounts you have with us.

### 1. Rate Information

The Dividend Rate and Annual Percentage Yield on the accounts are set forth above. The Dividend Rates and Annual Percentage Yields are the prospective rates as of the effective date shown above. Money Market accounts are tiered rate accounts. For these accounts, if the balance in the account is within the balance range for a particular tier, the dividend rate for that tier will apply to the entire balance in the account. For all Savings, Money Market, IRA, and Roth IRA accounts, the Dividend Rate and Annual Percentage Yield may change at any time as determined by the Board of Directors.

Kasasa Saver and Kasasa Cash Checking accounts are tiered rate accounts. If the account qualifications (as set forth below) for any monthly qualification cycle are not met, the non-qualifying rate will apply to the balance in the account for that cycle. If qualifications are met for a qualification cycle, the applicable qualifying rate will apply to the balance in the account for that cycle. For Kasasa accounts, the Dividend Rate specified for a tier will apply only to the portion of the account balance that is within that tier. The range of annual percentage yield(s) (which vary depending on the balance in the account) are shown for each tier.

The Annual Percentage Yield (APY) disclosed on the Kasasa Cash account assumes that dividends earned in Kasasa Cash compound. However, by choosing to have Kasasa Saver linked to Kasasa Cash, you understand that the dividends earned in the Kasasa Cash account are automatically transferred into the Kasasa Saver each statement cycle and therefore do not remain in the Kasasa Cash account and do not compound. As a result, the actual dividend amount paid for Kasasa Cash may result in an APY that is less than the APY disclosed for that account. Kasasa Saver APYs may be less than the Kasasa Cash APYs.

For Certificate Accounts, the Dividend Rate and Annual Percentage Yield are fixed and will be in effect for the term of the account. For Certificate accounts, the Annual Percentage Yield is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.

### 2. Nature of Dividends

Dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period. The Dividend Rate and Annual Percentage Yield identified above are the rates and yields for the last dividend period, as shown above.

### 3. Compounding and Crediting

Dividends will be compounded and credited as identified above. For dividend bearing accounts, the Dividend Period begins on the first calendar day of the period and ends on the last calendar day of the period.

### 4. Accrual of Dividends

Dividends will begin to accrue on noncash deposits (e.g., checks) on the business day you make the deposit to an account you have with us. If you terminate the account before accrued dividends are credited, accrued dividends will not be paid.

### 5. Balance Information

The minimum balance required to open each account, earn the stated Annual Percentage Yield, or avoid a service charge is set forth above. If you do not maintain the minimum balance, you will not earn the stated Annual Percentage Yield. For all accounts, dividends are calculated using the Daily Balance method, which applies a daily periodic rate to the balance in the account each day.

### 6. Account Limitations

For all accounts except checking accounts, no more than six (6) preauthorized, automatic, or telephone transfers may be made from these accounts to another account with us or to a third party in any month. If you exceed these limitations, the account may be subject to a service charge or be closed.

### 7. Certificate Account Features

#### a. Account Limitations

After you start the account, you may not make additional deposits to a Certificate Account.

#### b. Maturity

The Certificate Account you have with us will mature on the maturity date identified on your Account Receipt or Renewal Notice.

#### c. Early Withdrawal Penalty

We may impose a penalty if you withdraw any of the principal of the Certificate Account before the maturity date.

**1) Amount of Penalty.** The amount of the penalty is based on the account term. For account terms of less than 24 months, the penalty is 90 days' dividends on the amount withdrawn. For account terms of more than 24 months, the penalty is 180 days' dividends on the amount withdrawn.

**2) How the Penalty Works.** The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned at the nominal rate on the account. It applies whether or not the dividends have been earned. In other words, if the account has not yet earned enough dividends or if the dividends have already been paid, the penalty will be deducted from the principal.

**3) Exceptions to Early Withdrawal Penalties.** At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances: when an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction. Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after establishment or where the account is an IRA and the owner attains age 59½ or becomes disabled and begins making periodic withdrawals.

#### d. Renewal Policy

Certificate Accounts are automatically renewable accounts. Automatically renewable accounts will renew for another term upon maturity. You have a grace period of ten (10) days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

#### e. Nontransferable/Nonnegotiable

The account(s) you have with us is/are nontransferable and nonnegotiable. This means that an account and the funds in the account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.

### 8. Kasasa Account Features

There is a limit of one Kasasa account per member. No commercial accounts may participate in this program. The following features are unique to Kasasa accounts:

#### a. Account Qualifications

In order to earn the Qualifying Rate for the dividend period specified in the schedule above and to qualify for additional benefits as described herein for a particular monthly qualification cycle, Kasasa Cash, Kasasa Cash Back and Kasasa Tunes accounts must satisfy the following requirements: 1) a minimum of 12 signature-based or PIN based debit card purchases post to the Kasasa Cash, Kasasa Cash Back, or Kasasa Tunes account; 2) you receive monthly e-Statements for the account; and 3) You must access online banking at least once during the period. Please note that the transactions MUST actually post to the account during the monthly qualification cycle. Transactions may take one or more banking days from the date the transaction was made to post to the account. Transactions

in a pending state as of the end of the cycle will not count as a qualifying transaction for that cycle. Kasasa Saver accounts must be linked to a Kasasa Cash or Cash Back checking account. If the linked checking account satisfies the qualification requirements for a monthly qualification cycle, the Kasasa Saver account will earn the qualifying rate for that cycle. Otherwise, the Kasasa Saver Account will earn the non-qualifying rate for that cycle. A monthly qualification cycle begins on the day before the first day of the statement cycle and ends on the day before the last day of the statement cycle.

**b. ATM Fee Rebates**

For any Kasasa checking account, if you have met your qualifications during the Monthly Qualification Cycle, we will reimburse you for ATM fees imposed during the Monthly Qualification Cycle by our institution and other U.S. financial institutions. If you believe that you have not been reimbursed the correct amount, please contact us. We must hear from you no later than 30 days after the statement cycle when the reimbursement was applicable.

**c. Kasasa Cash Back Checking**

If the account qualifications are met for a Monthly Qualification cycle for the Kasasa Cash Back Checking Account, you will be refunded 2.5% of the amount of debit card purchases posted to the account during that cycle, up to a maximum of \$7.50 per month.

**d. Kasasa Tunes Checking**

If the account qualifications are met for a Monthly Qualification cycle for the Kasasa Tunes Checking Account, you will be refunded up to \$20 for iTunes®, Amazon.com®, or Google Play purchases that post to and settle account during the first 90 days after you open the account. Refunds will be credited to the account on the last day of the statement cycle in which refundable purchases were made. In addition, each qualification cycle, you will earn up to \$5 in refunds of iTunes, Amazon.com, or Google Play purchases if qualifications are met during previous monthly qualification cycle. Purchases must be made with a debit card associated with the Kasasa Tunes account. iTunes is a registered trademark of Apple, Inc. and Amazon.com is a registered trademark of Amazon Inc. Apple Inc. and Amazon Inc. are not participants in or sponsors of this program.

## Our Service Charges

*Rates Effective March 1, 2020*

Par Value of Share/Savings (required deposit in membership share/savings account)	\$10.00
Withdrawals on Membership Share/Savings Accounts First six withdrawals per month	FREE
ATM withdrawals on Membership Share (Savings) Accounts First two withdrawals per month	FREE
(additional withdrawals, if balance is under \$500)	\$2.00
Paper Statement (monthly)	\$2.00
(For members over 60)	FREE

**Account Closure**

Within first 90 days of account opening	\$25.00
Due to negative/overdraft activity	\$25.00

**General Account Charges**

Account Research (available FREE online)	\$30.00/hr
Account Verification	\$20.00
Cashier's Check	\$5.00
Inactive Savings/Membership Account (no activity for 12 months; balance below \$100)	\$10.00
Levy/Garnishment processing	\$25.00
Non-sufficient funds (NSF)*	\$29.00
Courtesy Pay	\$29.00
Negative Account (after 10th day of negative balance, \$1.00/day until account positive)	\$1.00/day
Money Order	\$1.00
Check made payable to third party	\$1.00
Same-day ACH debit/credit	\$20.00
Bill Pay non-usage	\$5.95

**Kasasa Checking Account** ..... Free

**Regular Checking Account**

With direct deposit	Free
Without direct deposit, must maintain a \$500 balance to prevent charge	\$10.00

**Christmas Club/Vacation Club**

2 Yearly withdrawals	Free
Additional withdrawals	\$7.00

**Copies**

Account activity/statement (FREE online)	\$5.00
Check disbursed by credit union	\$5.00
Cleared check on the account (FREE online)	\$5.00

**Debit/Credit Card**

Replacement Card/PIN	\$10.00
Savings-only Debit Card	\$10.00
Rush Order	\$50.00

**Other Cards**

Visa Travel Money Card	\$4.00
Visa Gift Card	\$4.00
Pre-Paid Debit Card	\$4.00

**Items Returned for Non-Sufficient Funds (NSF)\***

Check	\$29.00
Loan Payment	\$29.00
Bill Pay	\$29.00
Stop Payment	\$29.00
Credit Card Payment	\$26.00
Invalid Address (per month)	\$5.00

**Lending**

Pay online with Visa or MasterCard	\$2.00
Pay by phone with Visa or MasterCard	\$10.00
Loan Coupon Book	\$10.00

**Individual Retirement Accounts (IRA)**

Annual Administrative Charge (if balance under \$500)	\$25.00
Early Withdrawal (before age 59 ½)	\$25.00
Account Closure	\$50.00

**Wire Transfer**

Incoming (domestic)	\$10.00
Outgoing (domestic)	\$20.00
Foreign Wire	quoted at time of request

**Safe Deposit Box**

Rentals are available on an annual basis or may be utilized during travel at discounted rates when available.

3"x5"x2"	\$25.00
3"x10"x2"	\$45.00
10"x10"x2"	\$95.00

*Lost keys/drilling are subject to third party costs.*

*\*An NSF service charge is assessed each time an item is presented against insufficient funds. The payee (or the payee's institution) may re-present a previously returned item. Each presentation against insufficient funds will result in a separate service charge.*