

Business Rate and Fee Disclosure



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The Rate and Fee Disclosure explains current terms, rates, and fees applicable to the savings, checking and share certificate accounts we offer. We may offer other rates and require other fees or amend the rates and fees 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, Money Market and Share Certificate Accounts

Effective Date:	Dividend Rate	Annual Percentage Yield	Compounding Term	Minimum Opening Deposit	Minimum Balance to Avoid Service Fee	Service Fee*	Minimum Balance to Earn Stated APY
4/3/2023							
SHARE ACCOUNTS							
Business Share	0.100%	0.10%	Quarterly	\$5.00	N/A	N/A	\$50.00
Not for Profit Share	0.100%	0.10%	Quarterly	\$5.00	N/A	N/A	\$50.00
Organizational Club	0.100%	0.10%	Quarterly	\$5.00	N/A	N/A	\$50.00
Family Readiness Group	N/A	N/A	N/A	\$5.00	N/A	N/A	N/A
SPECIAL SHARE ACCOUNTS							
Change Up Share				\$0.00	N/A	N/A	\$0.01
\$0.00 - \$2,000.00	1.491%	1.50%	Quarterly				
\$2,000.01 or more	0.150%	0.15%	Quarterly				
CHECKING ACCOUNTS							
Essentials Checking	N/A	N/A	NA	\$100.00	N/A	\$0.25/item	N/A
Gold Checking	0.050%	0.05%	Monthly	\$2,500.00	\$2,500.00	\$15/mo	\$2,500.00
Not for Profit Checking	0.050%	0.05%	Monthly	\$25.00	N/A	N/A	\$500.00
Organizational Club	N/A	N/A	N/A	\$25.00	N/A	N/A	N/A
Family Readiness Group	N/A	N/A	N/A	\$25.00	N/A	N/A	N/A
Edge Checking	N/A	N/A	N/A	\$100.00	N/A	\$20/mo	N/A
MONEY MARKET SAVINGS ACCOUNTS							
Business Money Market				\$10,000.00	\$10,000.00	\$12.00/mo	Stated Below
\$10,000.00 - \$49,999.99	0.200%	0.20%	Monthly				\$10,000.00
\$50,000.00- \$99,999.99	0.399%	0.40%	Monthly				\$50,000.00
\$100,000 or more	0.499%	0.50%	Monthly				\$100,000.00
SHARE CERTIFICATES							
Fixed Rate Certificate							
No additional deposits allowed except at maturity or during the grace period.							
12 Months	4.426%	4.50%	Quarterly	\$1,000.00	N/A	N/A	\$1,000.00
18 Months	4.037%	4.10%	Quarterly	\$1,000.00	N/A	N/A	\$1,000.00
24 Months	4.088%	4.15%	Quarterly	\$1,000.00	N/A	N/A	\$1,000.00
36 Months	4.088%	4.15%	Quarterly	\$1,000.00	N/A	N/A	\$1,000.00
48 Months	4.088%	4.15%	Quarterly	\$1,000.00	N/A	N/A	\$1,000.00
60 Months	4.088%	4.15%	Quarterly	\$1,000.00	N/A	N/A	\$1,000.00
Business Access Certificate							
Additional deposits allowed during the term, \$5 minimum. One penalty-free withdrawal allowed during the term.							
12 Months	4.329%	4.40%	Quarterly	\$25.00	N/A	N/A	\$25.00

The Business Money Market Account is a tiered account. Dividend rates for a particular tier, as disclosed above, will apply to the entire account balance once the minimum daily balance reaches the balance range for that tier.

*Service Fee: The fee cycle for all accounts subject to the minimum daily balance requirement begins on the first day of the month and ends on the last day of the month. The minimum balance must be maintained in the account each day during the fee cycle to avoid the fee.

Truth-in-Savings Disclosures

As explained in the MSA, the “Rate & Fee 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. For all accounts except fixed rate certificates, the Dividend Rate and Annual Percentage Yield may change at any time in the discretion of the Credit Union. Business Money

Market Accounts are Tiered Rate Accounts. For these accounts, when the account balance is within the specified range for a tier, the Dividend Rate specified for that tier will apply to the entire balance in the account. The Dividend Rates and Annual Percentage Yields are the prospective rates as of the effective date shown above. For fixed rate 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.

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 and earn the stated Annual Percentage Yield is set forth above. If you do not maintain the minimum balance, you may not earn the stated Annual Percentage Yield. For all accounts, dividends are calculated by using the Daily Balance method, which applies a daily periodic rate to the balance in the account each day.

6. Account Limitations

Effective April 24, 2020, the Board of Governors of the Federal Reserve system amended the requirement under Regulation D to remove the numeric limits on certain kinds of transfers and withdrawals that may be made each month from “savings deposits”.

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 early withdrawal penalty is equal to 90 days dividends on the amount withdrawn if the certificate term is 12 months or less, and 180 days dividends on the amount withdrawn if the certificate term is greater than 12 months.

2) How the Penalty Works. The penalty is calculated on the amount of early withdrawal. If earned dividends are insufficient to satisfy the penalty, the penalty will be deducted from the principal balance.

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.

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 seven (7) 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.

Fee Schedule

BUSINESS SHARE ACCOUNT FEES

Membership Fee	\$20.00
Closing Account (within 120 days).....	\$15.00
Re-establishment Fee (within 6 months)	\$10.00

DRAFT ACCOUNT FEES

Essentials Checking	
Less than 100 items/month.....	No Charge
100 or more items/month.....	\$0.25/item
Gold Checking.....	\$15.00/month
Waived for balances of \$2,500 or more	
Edge Checking.....	\$20.00/month
Check Order	Per Vendor
Duplicate Check	\$5.00 per item
Temporary Checks	\$5.00/12 checks

MONEY MARKET ACCOUNT FEES

Below Minimum Balance Fee	\$12.00/month
Money Market Checks (30).....	No Charge

DEBIT CARD FEES

Initial Debit Card Order over 3 Cards	\$6.00 each
Replacement Debit Card	\$6.00 each
Dispute Processing	Per Vendor
Rush Debit Card Delivery.....	\$45.00
Use of Non-Life ATM.....	\$2.00 each
Business Employee Debit Card.....	\$6.00 each
International Transaction Fee.....	1% of transaction amount
<i>This fee applies to card transactions made at a location in a foreign country and to transactions payable to a merchant located in a foreign country even if the transaction was initiated from within the U.S.</i>	

OVERDRAFT FEES

Fee applies to overdrafts created by check, in-person withdrawal, ATM withdrawal, or other electronic means

Courtesy Pay.....	\$31.00 each
Non-Sufficient Funds (NSF)*	\$31.00 each
Overdraft Fee	\$31.00 each
Overdraft Transfer from share account	No Charge

INTERNET SERVICES

Online Banking	No Charge
Mobile Banking.....	No Charge
Bill Payment	No Charge
Bill Payment Stop Payment.....	\$31.00

SAFE BOX FEES

3x5	\$15.00/year
5x5	\$30.00/year
3x10	\$30.00/year
5x10	\$40.00/year
10x10.....	\$50.00/year
Late Payment Fee (after 10 days)	\$10.00
Replacement Key	Per Vendor
Drilling	Per Vendor

OTHER ACCOUNT FEES

Paper Statements.....	\$10.00/month
E-Statements.....	No Charge
Document Reproduction Fee (up to 4 pgs).....	\$1.00/min
\$0.25 each page over 4	
Duplicate Statement Fee	\$3.00 each
Duplicate Tax Form	\$3.00 each
Inactivity Fee	\$10.00/month
Legal Processing Fee.....	\$60.00/item
(Whether or not funds were actually paid)	
Research Fee (minimum 1 hour)	\$20.00/hr
Returned Deposit Item Fee	\$10.00 each
Returned Loan Payment Fee (except credit cards).....	\$31.00 each
Statement Reconciliation (by appt).....	No Charge
Stop Payment (ACH).....	\$15.50/request
Stop Payment Presentment (ACH).....	\$15.50 each
Stop Payment (Check)	\$15.50/request
Stop Payment Presentment (Check)	\$15.50 each

OTHER SERVICES

Cashier's Check	\$5.00 each
Cashier's Check (via Life Phone Banking).....	No Charge
Commercial Money Order (Domestic)	\$25.00 each
Commercial Money Order (Int'l)	\$27.50 & up
Copy of Credit Union By-Laws	\$3.00/request
Express Delivery Fee (Weekday)	\$35.00
Fax Requests	\$1.00/page
Gift Cards	\$5.00 each
Invalid Mailing Address.....	\$5.00/month
Money Orders.....	\$2.00 each
Notary Service.....	No Charge
Reloadable Card	\$5.00 each
Reloadable Card Load/Usage	Per Disclosure
US Savings Bonds	No Charge
Wire Transfer (Domestic) – Incoming	No Charge
Wire Transfer (Domestic) – Outgoing	\$20.00/request
Wire Transfer (Int'l) – Incoming	No Charge
Wire Transfer (Int'l) – Outgoing	\$50.00/request
Loan Payment by Phone	\$10.00 each

**An NSF Fee is assessed each time an item is presented against insufficient funds. The payee (or the payee's institution) may represent a previously returned item. Each presentment against insufficient funds will result in a separate Fee.*

Fees as of August 1, 2022 (Subject to Change)