

For questions or inquiries, contact:



8385 Edgewood Road
Berrien Springs, MI 49103

This credit union is federally insured by the National Credit Union Administration

**TRUTH-IN-SAVINGS DISCLOSURES AND
RATES AND FEES SCHEDULE**

SAVINGS, CHECKING, & MONEY MARKET ACCOUNTS

EFFECTIVE DATE: 8.5.2019

| Account Type | INTEREST RATE | ANNUAL PERCENTAGE YIELD (APY) | Rate is Fixed or Variable | Interest Compounded | Interest Credited | Minimum Opening Deposit | Minimum Balance to Avoid a Service Fee | Minimum Balance to Earn the Stated APY |
|--|---------------|-------------------------------|---------------------------|---------------------|-------------------|-------------------------|--|--|
| Share Accounts | 0.05% | 0.05% | Variable | Monthly | Monthly | \$5.00 | \$200.00 | \$5.00 |
| Christmas Savings Accounts | 0.05% | 0.05% | Variable | Monthly | Monthly | N/A | N/A | N/A |
| Special Share Accounts Vacation Share Accounts | 0.05% | 0.05% | Variable | Monthly | Monthly | N/A | N/A | N/A |
| Tiered Interest Money Market (TIMM) Accounts: | | | | | | | | |
| \$2,500 – \$9,999.99 | 0.10% | 0.10% | Variable | Monthly | Monthly | N/A | N/A | Tiered: See Column 1 |
| \$10,000 – \$24,999.99 | 0.15% | 0.15% | Variable | Monthly | Monthly | | | |
| \$25,000 – \$49,999.99 | 0.20% | 0.20% | Variable | Monthly | Monthly | | | |
| \$50,000 - \$99,999.99 | 0.25% | 0.25% | Variable | Monthly | Monthly | | | |
| \$100,000 - \$249,999.99 | 0.30% | 0.30% | Variable | Monthly | Monthly | | | |
| \$250,000 and up | 0.35% | 0.35% | Variable | Monthly | Monthly | | | |
| Tiered Interest Money Market (TIMM) Momentum Accounts: | | | | | | | | |
| \$5,000 – \$49,999.99 | 0.25% | 0.25% | Variable | Monthly | Monthly | \$5,000 | N/A | Tiered: See Column 1 |
| \$50,000 – \$99,999.99 | 1.045% | 1.05% | Variable | Monthly | Monthly | | | |
| \$100,000 – \$249,999.99 | 1.144% | 1.15% | Variable | Monthly | Monthly | | | |
| \$250,000 - \$499,999.99 | 1.243% | 1.25% | Variable | Monthly | Monthly | | | |
| \$500,000 - \$1,000,000.00 | 1.490% | 1.50% | Variable | Monthly | Monthly | | | |
| Traditional IRA Accounts Roth IRA Accounts CESA IRA Accounts | 0.20% | 0.20% | Variable | Monthly | Monthly | N/A | N/A | N/A |
| HSA Checking | 0.25% | 0.25% | Variable | Monthly | Monthly | N/A | N/A | |
| Checking Accounts | 0.05% | 0.05% | Variable | Monthly | Monthly | \$25.00 | \$100.00 | \$1,000 |
| Connect Checking | 0.00% | 0.00% | N/A | N/A | N/A | \$25.00 | N/A | N/A |
| Benefits Checking: | | | | | | | | |
| balances up to \$10,000 | 2.959% | 3.00% | Variable | Monthly | Monthly | \$25.00 | N/A | Tiered: See Column 1 |
| balances over \$10,000 | 0.00% | 0.00% - 3.00% | Variable | Monthly | Monthly | | | |

1. RATE INFORMATION. The Annual Percentage Yield (APY) reflects the total amount of interest to be paid on an account based on the interest rate and frequency of compounding for an annual period. The interest rate and Annual Percentage Yield (APY) may change at any time as determined by our Board of Directors. You must provide and maintain minimum opening deposits and/or minimum daily balances in order to earn the APYs stated above, if so indicated.

2. COMPOUNDING AND CREDITING. The frequency with which interest will be compounded and credited and is set forth above. The “Month” begins on the first calendar day of the month and ends on the last calendar of the month.

3. MINIMUM BALANCE REQUIREMENTS. The minimum balance requirements for each account are set forth above. Minimum balance requirements may include a minimum opening deposit, the minimum

balance that you must maintain in the account to avoid service fees, and the minimum balance that you must maintain each day to earn the stated Annual Percentage Yield for that account. The Par value of a share in this credit union is disclosed on the Fee Schedule.

4. BALANCE COMPUTATION METHOD. We use the *Daily Balance Method* to calculate interest on your account, except for Benefits Checking. The *Daily Balance Method* applies a daily periodic rate to the balance in the account each day. Benefits Checking accounts use the *Average Daily Balance Method* to calculate interest. The *Average Daily Balance Method* applies the periodic rate to the average balance in the account each month.

5. ACCRUAL OF INTEREST. Interest will begin to accrue on the business day that you deposit noncash items (e.g. checks) to your account. If you close your account before interest is paid, you will not receive the accrued interest.

6. TRANSACTION LIMITATIONS. For Share, Christmas Savings, Special Shares, Vacation Shares, TIMM, Traditional IRA, Roth IRA, and CESA IRA accounts: during any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer or telephonic order or instruction. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to a fee or may be closed. **For Christmas Savings Accounts:** the entire balance will be transferred to your share account on or after October 31st and the account will remain open. **For Health Savings Accounts (HSA):** HSA may be subject to limitations and/or penalties imposed by the Internal Revenue Service. Please see your HSA agreement or your tax advisor for additional information.

7. COURTESY PAY. Courtesy Pay may allow members who are in "good standing" to overdraw their personal checking account up to \$1,000.00. The account must be open at least 30 days. To be in "good standing", you must be (1) making regular deposits sufficient to cover transactions; (2) bringing the account to a positive balance at least once every 30 days or less; (3) there are no legal orders outstanding on the account. If you overdraw your account, we may, at our discretion, pay overdrafts up to the \$1,000 limit. You will be assessed either a NSF Fee or Courtesy Pay Fee, but not both. These fees will be included in the \$1,000 limit. Courtesy Pay is a non-contractual privilege that requires no action on the member's part. It is not a loan. If you receive a direct deposit of your monthly Social Security payment into your checking account and do not want Courtesy Pay eligibility, you must advise us to stop us from paying your overdrafts with these funds.

8. TIERED INTEREST MONEY MARKET (TIMM) MOMENTUM ACCOUNT ADDITIONAL INFORMATION. Momentum account rates are capped at \$1,000,000.00.

9. BENEFITS CHECKING REQUIREMENTS AND ADDITIONAL INFORMATION. Dividends. In order to earn dividends, you must: (1) agree to receive e-statements; (2) maintain a valid email address on file with us; (3) at least one online banking login per month (4) have direct deposit or 1 ACH transaction per month post to Benefits Checking; and (5) have a minimum of twelve debit card transactions clear your account as a signature-based debit transaction per month - Please note Honor posts transactions based on how they are received from merchants. Members not meeting the dividend requirements will not earn dividends. ATM Surcharge Rebate: If you use your Rewards Checking debit card at an ATM not owned by us, you are eligible for a rebate of the surcharge you incur, up to \$20 per month. Rebates are applied at the end of the month and not as the transactions occur. On the last day of the month, we will total up the ATM surcharges you incurred over the month and rebate the total (up to \$20.00). The rebate transaction will appear on your statement and/or in your Account History when you log into your account through Online Banking. Members not meeting the dividend requirements will not earn foreign ATM surcharge fee refunds.



CERTIFICATE ACCOUNTS

EFFECTIVE DATE: 8.5.2019

| Account Type | INTEREST RATE | ANNUAL PERCENTAGE YIELD (APY) | Rate is Fixed or Variable | Interest Compounded | Interest Credited | Minimum Opening Deposit | Additional Deposits | Early Withdrawal Penalty | Renewals |
|--|---------------|-------------------------------|---------------------------|---------------------|-------------------|-------------------------|---------------------|--------------------------|-----------------------------------|
| Rate Protector Share Certificate | | | | | | | | | |
| Traditional IRA Certificate | | | | | | | | | |
| Roth IRA Certificate | | | | | | | | | |
| Coverdell Education Savings IRA Certificate | | | | | | | | | |
| 3 Months | 0.200% | 0.20% | Fixed | Monthly | Monthly | \$50.00 | Not Allowed | 90 Days Interest | Automatic with 7 day grace period |
| 6 Months | 0.300% | 0.30% | | | | | | 90 Days Interest | |
| 12 Months | 0.550% | 0.55% | | | | | | 90 Days Interest | |
| 18 Months | 0.650% | 0.65% | | | | | | 180 Days Interest | |
| 24 Months | 0.800% | 0.80% | | | | | | 180 Days Interest | |
| 30 Months | 0.600% | 0.60% | | | | | | 180 Days Interest | |
| 36 Months | 1.045% | 1.05% | | | | | | 180 Days Interest | |
| 48 Months | 1.292% | 1.30% | | | | | | 180 Days Interest | |
| 60 Months | 1.539% | 1.55% | | | | | | 180 Days Interest | |
| Add-on CD – 12 Months | 1.190% | 1.20% | Fixed | Monthly | Monthly | \$50.00 | Allowed | 90 Days Interest | |
| 14 Month Special | 2.472% | 2.50% | Fixed | Monthly | Monthly | \$50.00 | Not Allowed | 180 Days Interest | |

- 1. RATE INFORMATION.** The Annual Percentage Yield (APY) reflects the total amount of interest to be paid on an account based on the interest rate and frequency of compounding for an annual period. The interest rate and Annual Percentage Yield (APY) are fixed and will be in effect for the initial term of the account. The rates for Renewals shall be those rates in effect at the time of renewal. The APY stated is based on the assumption that interest will remain on deposit until maturity; a withdrawal of interest will reduce earnings. The Rate Protector CD allows you to change the rate one time for 3-36 month term CDs and two times for 37-60 month term CDs with no penalties or fees. CD specials (regardless of term) are eligible for a one time rate bump over the term of the CD. Rate Changes are eligible at the current Rate Protector CD rate only.
- 2. COMPOUNDING AND CREDITING.** The frequency with which interest will be compounded and credited is set forth above. The "Month" begins on the first calendar day of the month and ends on the last calendar of the month.
- 3. MINIMUM BALANCE REQUIREMENTS.** The minimum balance requirements for each account are set forth above. Minimum balance requirements may include a minimum opening deposit, the minimum balance that you must maintain in the account to avoid service fees, and the minimum balance that you must maintain each day to earn the stated Annual Percentage Yield for that account. The Par value of a share in this credit union is disclosed on the Fee Schedule.
- 4. BALANCE COMPUTATION METHOD.** We use the *Daily Balance Method* to calculate interest on your account. The *Daily Balance Method* applies a daily periodic rate to the balance in the account each day.
- 5. ACCRUAL OF INTEREST.** Interest will begin to accrue on the business day that you deposit noncash items (e.g. checks) to your account. If you close your account before interest is paid, you will not receive the accrued interest.
- 6. MATURITY.** Your account will mature according to the term indicated above, and as indicated on your account summary or statement.
- 7. EARLY WITHDRAWAL; PENALTIES.** We will impose a penalty if you withdraw any of the funds in your account before the maturity date. The amount of the penalty is disclosed above. The penalty is calculated as a forfeiture of part of the interest that has been or would have been earned on the account, and applies whether or not the interest has been earned. The penalty may be deducted from the principal amount of the deposit. The Annual Percentage Yield disclosed for your account is based on an assumption that interest will remain in the account until maturity; a withdrawal will reduce earnings. **Exceptions to Early Withdrawal Penalties:** We may, at our option, pay the account before maturity without imposing an early withdrawal penalty under the following circumstances: (1) If an account owner dies or is determined to be legally incompetent by a court or other body of competent jurisdiction; (2) If the account is an IRA Account and any portion is paid within seven days after the establishment of the account; (3) If the account is a Keogh Plan, provided that the depositor forfeits an amount at least equal to the simple interest earned on the amount withdrawn; or (4) if the account is an IRA or Keogh Account and the owner attains the age of 59 1/2 or becomes disabled.
- 8. RENEWAL POLICY.** Unless you otherwise instruct us, your term share account will automatically renew at maturity. You will have a grace period as indicated above after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty.
- 9. SPECIAL RATE BENEFIT.** Youth enrolled in KDZ and YAC Marketing Clubs will receive an additional 0.25% APY to above stated rates.
- 10. 14 MONTH SPECIAL.** Minimum (1) direct deposit per month or active checking (8+ debit card transactions per month) is required to receive above stated rates. For business accounts, active checking (8+ debit card transactions per month) is required. 14 Month Special CDs renew at the standard 12 month rate. Without direct deposit or active checking, the 14 month special earns a rate of 2.276% and 2.30% APY.



This credit union is federally insured by the National Credit Union Administration.

FEES. Fees are subject to change. Contact us for the most current information regarding fees. The following fees and charges are applicable to your account(s), services, and/or transactions, as of **8.5.2019**

| <u>All Accounts:</u> | <u>Fee:</u> | <u>How To Avoid:</u> |
|--|--|--|
| NSF Fee | \$35.00 per item | Maintain positive balance to cover pending purchases |
| Stop Payment Fee | \$30.00 per item | |
| Share Accounts: | | |
| Minimum Balance Fee (Shares) | \$5.00 per month | Aggregate savings balance of \$200 OR a loan OR Checking Account |
| Excess Withdrawal Fee | \$10.00 per withdrawal | Perform 6 or less electronic withdrawals per month |
| Checking Account: | | |
| Simplified Checking Service Fee | \$5.00 per month | Maintain \$100 account balance at all times |
| Overdraft Transfer Fee | \$10.00 per item | Use Online Banking to advance from savings, line of credit or credit card |
| Courtesy Pay Fee ¹ | \$35.00 per item | Maintain positive balance to cover pending purchases |
| Temporary Checks | \$5.00/4 Checks | Use Online BillPay, HonorPay or Account-To-Account Transfers |
| General Services: | | |
| Phone Transfer Fee | \$3.00 per transfer | Use Online Banking OR aggregate savings balance of \$200 OR a loan OR a Debit Card |
| Wire Transfer Fee (Outgoing) | \$20.00 | Use Online BillPay, HonorPay or Account-To-Account Transfers |
| Cashier's Check Fee | \$5.00 per check | Use Online BillPay, HonorPay or Account-To-Account Transfers |
| Money Order | \$5.00 per Money Order | Use Online BillPay, HonorPay or Account-To-Account Transfers |
| Account History | \$2.00 per page | Use Online Banking and enroll in eStatements |
| Check Replacement/Expiration Fee | \$10.00 per check | Use an alternative payment method |
| Check Cashing Fee | \$3.00 per item | Aggregate savings balance of \$200 OR a loan OR a Debit Card |
| Copy of Check | \$5.00 per copy (plus \$30.00 research fee) | Use Online Banking and enroll in eStatements |
| Paper Delivery of Statement ² | \$2.00 per mailing | Enroll in online eStatements |

Safe Deposit Box Fees:

- Annual Rental Size \$30.00/small
- Annual Rental Size \$42.00/medium
- Annual Rental Size \$54.00/large
- Change of Locks/Drilling of Boxes \$150.00

Card Services:

- Debit/Credit Card Replacement Fee \$10.00 per card
- Plastic Card Rush Fee \$30.00 per card
- Plastic PIN Reissue \$5.00 each
- Foreign ATM Withdrawals, Transfers, Deposits, or Inquiries 4 Free; \$2 each thereafter
- VISA Gift Card \$5.00
- VISA Reloadable Travel Card \$5.00
- VISA Reload Fee \$2.00
- Mastercard Foreign Transaction Fee Up to 1% of each transaction

Other Services:

- Verification of Deposits \$25.00 each
- Deposited Item Return Fee \$15.00 per item
- Dormant Account Fee (12 Months) \$50.00 per month
- Membership Closure Fee³ \$25.00 per membership
- Membership Re-Opening Fee⁴ \$25.00 per membership
- Loan Coupon Fee \$10.00 per book
- Wrong Address Fee \$20.00 per month
- Escheat Processing Fee \$100.00
- Account Reconciliation/Research/Retrieval \$30.00/per hour (\$30.00 minimum)
- Levy, Garnishment, Subpoena \$50.00/per hour

Disclosures:

¹ Fee applies when overdraft is created by check, in-person, or ACH. Must opt-in for one time debit and ATM transactions

² Fee may be applied to checking or share account

³ If closed within 6 months of account opening

⁴ If opened within 6 months of account closing

* Debit Card fees also apply to all HSA Debit Cards