

Business Rate and Fee Disclosure



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Rate and Fee Disclosure for Savings, Checking and Certificate Accounts

This Rate and Fee Disclosure sets forth current conditions, rates, fees, and charges applicable to your Share Savings, Share Draft, and Certificate Accounts at FinancialEdge Community Credit Union at this time. The Credit Union may offer other rates and fees or amend the rates and fees contained in this schedule from time to time. Each account holder agrees to the terms set forth on this Rate and Fee Disclosure and acknowledges that it is a part of the Membership and Account Agreement.

Effective Date	Dividend/ Interest Rate	Annual Percentage Yield	Minimum Opening Balance	Minimum Required Balance for Dividends/Interest	Dividend Period/Dividends Compounded and Credited
12/07/2018					
Member Savings for Business	0.05%	0.05%	\$5	\$25	Quarterly
Essential 200 Business Checking	–	–	–	\$0	–
Freedom 400 Business Checking	–	–	–	\$0	–
Premium 500 Business Checking					
\$0 – \$9,999.99	0.00%	0.00%	–	\$10,000	Quarterly
\$10,000 – \$24,999.99	0.10%	0.10%			
\$25,000 – \$49,999.99	0.15%	0.15%			
\$50,000 – \$99,999.99	0.20%	0.20%			
\$100,000 – \$249,999.99	0.25%	0.25%			
\$250,000 and up	0.30%	0.30%			
High Yield Savings for Business					
\$0 – \$2,499.99	0.00%	0.00%	\$2,500	\$2,500	Monthly
\$2,500 – \$24,999.99	0.20%	0.20%			
\$25,000 – \$49,999.99	0.30%	0.30%			
\$50,000 – \$99,999.99	0.35%	0.35%			
\$100,000 – 249,999.99	0.35%	0.35%			
\$250,000 and up	0.40%	0.40%			
Certificates of Deposits					
6 Month	0.50%	0.50%	\$1,000	\$1,000	Monthly
12 Month	0.60%	0.60%			
18 Month	0.70%	0.70%			
24 Month	0.85%	0.85%			
36 Month	1.19%	1.20%			
48 Month	1.39%	1.40%			
60 Month	1.59%	1.60%			
Certificates of Deposits - \$100K +					
6 Month	1.49%	1.50%	\$100,000	\$100,000	Monthly
12 Month	1.59%	1.60%			
18 Month	1.69%	1.70%			
24 Month	1.83%	1.85%			
36 Month	2.18%	2.20%			
48 Month	2.37%	2.40%			
60 Month	2.57%	2.60%			
Certificate of Deposit Specials					
7 Month	2.42%	2.45%	\$100,000	\$100,000	Monthly
13 Month	2.18%	2.20%	\$1,000	\$1,000	
13 Month	2.47%	2.50%	\$50,000	\$50,000	

Truth-In-Savings Disclosures

Except as specifically described, the following disclosures apply to all of the accounts:

1. Rate Information

The Dividend or Interest Rate and Annual Percentage Yield on your accounts are set forth above. For all accounts except certificates, the Dividend or Interest Rate and Annual Percentage Yield may change at any time as determined by the Board of Directors. High Yield Savings and Premium 500 Business Checking are Tiered Rate Accounts. The Interest Rate for a particular tier will apply to the entire account balance if the account balance is within the balance range for that tier. The Dividend Rate and Annual Percentage Yield set forth above are the rates and yields for the last dividend period. For Certificate Accounts, the Interest 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 interest will remain on deposit until maturity. A withdrawal of interest will reduce earnings.

2. Nature of Dividends

Savings and Checking accounts are dividend bearing accounts. For these accounts, 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 or interest will be compounded and credited as set forth 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 or interest will begin to accrue on noncash deposits (e.g., checks) on the business day you make the deposit to your account. If you close your 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 will not earn the stated Annual Percentage Yield. Dividends or interest are calculated by using the Daily Balance method, which applies a periodic rate to the balance in the account each day.

6. Account Limitations

For all accounts except checking accounts, no more than six preauthorized, automatic, or telephone transfers may be made from these accounts to another account of yours or to a third party in any month, and no more than three of these six transfers may be made by check, draft, or debit card to a third party. If you exceed these limitations, your account may be subject to a fee or be closed. For High Yield accounts, the minimum withdrawal amount is \$500.00.

7. Certificate Account Features

a. Account Limitations. After your account is opened, you may not make additional deposits to a Certificate account.

b. Maturity. Your Certificate account will mature on the maturity date set forth on your Account Receipt or Renewal Notice.

c. Early Withdrawal Penalty. We may impose a penalty if you withdraw any of the principal of your Certificate account before the maturity date.

(1) Amount of Penalty. The amount of the early withdrawal penalty depends on the term of the certificate. The penalty will equal the specified number of days' interest on the funds withdrawn as follows:

<u>Term</u>	<u>Penalty</u>
less than 12 months	30 days
12 months – 17 months	60 days
18 months – 23 months	90 days
24 months – 35 months	120 days
36 months – 47 months	180 days
48 months or greater	360 days

(2) How the Penalty Works. The penalty is calculated as a forfeiture of part of the interest that has been or would be earned at the nominal interest rate on the account. It applies whether or not the interest has been earned. In other words, if the account has not yet earned enough interest or if the interest has 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.

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 calendar days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

e. Nontransferable/Nonnegotiable. Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.

Business Account Fee Schedule

Account Maintenance Fee – Freedom 400 Business Checking	\$15.00 per month
	Waived if avg. collected balance is \geq \$10,000
Account Maintenance Fee – Premium 500 Business Checking	\$25.00 per month
	Waived if avg. collected balance is \geq \$20,000
Account Reconciliation / Research	\$25.00 per hour (1 hour minimum)
Bad Address	\$2.00 per month
Cashier's Checks	\$1.00 per check
Check Printing	varies depending on style of check ordered
Coin Deposit	First \$200 Free 2% over \$200 + \$10
Express / Overnight mail	\$25.00
Inactivity Fee – Business Savings & Essential 200 Business Checking	\$5.00 (or closure) per month
	- after 12 months inactive
Late Payment Fee – (Non Business) Loans	\$25.00 if payment is more than 15 days past due
Legal Process (escheat, garnishment, levy, etc.)	\$25.00
Loan Rewrite Fee – (Non Business) Loans	\$75.00 if rewriting an existing (non business) loan
Money Orders	\$1.00 per order
NSF Fee (Paid or Returned)	\$25.00 per item
<i>A fee will be imposed for overdrafts created by check processing, ACH items, in-person withdrawals, ATM withdrawals, point-of-sale withdrawals, debit card purchases at retail merchants or by other electronic means, as applicable.</i>	
Return Item (checks cashed or deposited)	\$25.00 per item
Stop Payment Order	\$25.00 per order
Transaction Fee	\$0.25 for every transaction over
	Business Savings 25 per month
	Essential 200 Business Checking 200 per month
	Freedom 400 Business Checking 400 per month
	Premium 500 Business Checking 500 per month
<u>Items included in transaction fee:</u> (Debits and Credits)	
Checks cleared or deposited – each item (check); ACH items cleared or deposited – each item; Cash deposits or withdrawals; Account to Account Transactions; Overdraft Transfers; PIN based POS and ATM transactions.	
Wire Transfers (Domestic)	\$15.00 per transfer
Wire Transfers (International)	\$30.00 per transfer