

# Deposit Rates January 1, 2019

## Savings, Checking and Certificate Accounts



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This Rate and Fee Disclosure sets forth current conditions, rates, fees, and charges applicable to your savings, checking and certificate accounts at Members Choice 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 Member Service Agreement.

|   | Dividend Rate | Annual Percentage Yield | Minimum Opening Balance | Minimum Balance to Earn APY | Minimum Balance to Avoid Service Fee | Dividends Compounded & Credited | Dividend Period |
|---|---------------|-------------------------|-------------------------|-----------------------------|--------------------------------------|---------------------------------|-----------------|
| <b>Savings Accounts</b><br>(Includes Main, Special, Minor, TUTMA, Student Savings)  |               |                         | \$5                     | \$100                       | n/a                                  | Monthly                         | Monthly         |
| \$5.00 - \$99.99  | .0%           | .0%                     |                         |                             |                                      |                                 |                 |
| \$100.00 or more  | .35%          | .35%                    |                         |                             |                                      |                                 |                 |
| <b>Christmas Club</b>   | .35%          | .35%                    | \$5                     | \$5                         | n/a                                  | Monthly                         | Monthly         |
| <b>IRA Account</b><br>(Traditional or Roth)   | .40%          | .40%                    | \$5                     | \$5                         | n/a                                  | Monthly                         | Monthly         |
| <b>Basic Checking</b>   | n/a           | n/a                     | \$25                    | n/a                         | n/a                                  | n/a                             | n/a             |
| <b>Cash Back Checking*</b>  | n/a           | n/a                     | \$25                    | n/a                         | n/a                                  | n/a                             | n/a             |
| <b>Opportunity Checking</b>   | n/a           | n/a                     | \$25                    | n/a                         | n/a                                  | n/a                             | n/a             |
| <b>Student Checking**</b>   | n/a           | n/a                     | \$25                    | n/a                         | n/a                                  | n/a                             | n/a             |
| <b>Money Market Account</b>   |               |                         |                         |                             |                                      |                                 |                 |
| \$2,000.00 - \$9,999.99   | .70%          | .70%                    | \$2,000                 | \$2,000                     | \$2,000                              | Monthly                         | Monthly         |
| \$10,000.00 - \$49,999.99   | .80%          | .80%                    |                         |                             |                                      |                                 |                 |
| \$50,000.00 and above   | .90%          | .90%                    |                         |                             |                                      |                                 |                 |
| <b>Certificate of Deposit</b><br>(\$500 - \$49,999.99)<br>(Effective 10/1/18)       |               |                         |                         |                             |                                      |                                 |                 |
| 6 Month   | 2.23%         | 2.25%                   | \$500                   | \$500                       | n/a                                  | Monthly                         | Monthly         |
| 9 Month   | 2.325%        | 2.35%                   |                         |                             |                                      |                                 |                 |
| 12 Month  | 2.47%         | 2.50%                   |                         |                             |                                      |                                 |                 |
| 18 Month  | 2.72%         | 2.75%                   |                         |                             |                                      |                                 |                 |
| 24 Month  | 2.96%         | 3.00%                   |                         |                             |                                      |                                 |                 |
| 36 Month  | 3.15%         | 3.20%                   |                         |                             |                                      |                                 |                 |
| 48 Month  | 3.25%         | 3.30%                   |                         |                             |                                      |                                 |                 |
| 60 Month  | 3.35%         | 3.40%                   |                         |                             |                                      |                                 |                 |
| <b>Jumbo Certificate of Deposit</b><br>(\$50,000.00 or more)<br>(Effective 10/1/18) |               |                         |                         |                             |                                      |                                 |                 |
| <b>6 Month</b>  | 2.325%        | 2.35%                   | \$50,000                | \$50,000                    | n/a                                  | Monthly                         | Monthly         |
| <b>9 Month</b>  | 2.42%         | 2.45%                   |                         |                             |                                      |                                 |                 |
| <b>12 Month</b>   | 2.57%         | 2.60%                   |                         |                             |                                      |                                 |                 |
| <b>18 Month</b>   | 2.81%         | 2.85%                   |                         |                             |                                      |                                 |                 |
| <b>24 Month</b>   | 3.06%         | 3.10%                   |                         |                             |                                      |                                 |                 |
| <b>36 Month</b>   | 3.25%         | 3.30%                   |                         |                             |                                      |                                 |                 |
| <b>48 Month</b>   | 3.35%         | 3.40%                   |                         |                             |                                      |                                 |                 |
| <b>60 Month</b>   | 3.445%        | 3.50%                   |                         |                             |                                      |                                 |                 |

\* Cash Back Checking Accounts must receive eStatements each month.

\*\* In order to qualify for a Student Checking account you must: (1) be between the ages of 15 and 22; (2) you must have a valid student ID; and (3) if under 18, have a qualified adult joint owner.

# Truth in Savings Disclosures

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

## 1. Rate Information

The Dividend Rate and Annual Percentage Yield on your accounts are set forth above. For all accounts except certificates, the Dividend Rate and Annual Percentage Yield may change monthly as determined by the Board of Directors. Savings and money market accounts are Tiered Rate Accounts. If the balance in the account falls within the range for a particular tier, the specified Dividend Rate 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 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.

### a. 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 set forth above are the rates and yields for the last dividend period as set forth above.

### b. Compounding and Crediting.

Dividends 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.

### c. Accrual of Dividends.

Dividends 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.

## 2. 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. 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.

## 3. 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. If you exceed these limitations, your account may be subject to a fee or be closed.

For a Christmas Club account, the entire balance will be paid to you by check or transferred to another account of yours on or after November 15 and the account will remain open. If the account is closed prior to November 15 an early closing fee will be assessed.

Student Checking accounts will be converted to a Cash Back Checking account when the owner turns 22 years of age. Opportunity Checking is not eligible for Choice Pay, mobile deposits, or for transfers between financial institutions via Online Banking.

Please note an Opportunity Checking account will be closed if overdrawn for 30 days or more. If you maintain your Opportunity Checking account in good standing for one year, you have the option to be converted to another checking account type and funds will be transferred to that account.

## 4. 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.

**i. Amount of Penalty.** The amount of the penalty is based on the account term. For account terms of 12 months or less, the penalty is 90 days' dividends on the account. For account terms of more than 12 months to 36 months, the penalty is 180 days' dividends on the account. For account terms of more than 36 months, the penalty is 365 days' dividends on the account.

**ii. How the Penalty Works.** The penalty is calculated as a forfeiture of dividends that would be earned on the amount withdrawn. If the accrued dividends are insufficient to pay the penalty, it will be deducted from principal.

**iii. 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 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.

## 5. Cash Back Account Features

### a. Account Qualifications.

In order to receive the additional benefits as described herein for a particular monthly qualification cycle, you must receive monthly e-Statements for the account.

### b. ATM Fee Rebates.

For any Cash Back 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. The maximum ATM fee rebate is \$25 for one qualification cycle. ATM fee rebates will be transferred to your checking account. 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. Cash Back Checking.

If the account qualifications are met for a monthly qualification cycle for the Cash Back Checking account, you will be refunded .10% of the amount of debit card purchases and ATM withdrawals posted to your account during that cycle. There is no limitation to the amount of cash back you receive in any Monthly Qualification Cycle.

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

# Fee Schedule

Effective January 1, 2019



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|  |                                |  |                   |
|--|--------------------------------|--|-------------------|
| Account Printout Fee (First page) .....                              | \$2.00                         | Lost Title Replacement / Release of Lien .....                   | \$15.00           |
| Account Printout Fee (Additional pages) .....                        | \$1.00                         | Manual Transfer by Phone or Fax .....                            | \$5.00            |
| Account Reconciliation Fee .....                                     | \$10.00 per hour               | Medallion Stamp .....  | \$25.00           |
| ACH Manual Posting .....   | \$10.00                        | Money Market Excessive Withdrawal .....                          | \$15.00           |
| Any Overnight Deliveries .....                                       | Current FedEx Rate             | Money Market Fee   |                   |
| ATM Withdrawal Fee (Non-MCCU machines) .....                         | \$1.00                         | (When minimum of \$2,000.00 is not maintained) .....             | \$15.00           |
| ATM Withdrawal Fee (Foreign Currency) .....                          | 1%                             | Money Order .....  | \$2.00            |
| Auto Loan Refinance (MCCU loans) .....                               | \$250.00                       | Mortgage Loan Pay-off Demand .....                               | \$25.00           |
| Back-up Withholding Fee .....  | \$50.00                        | Motor Vehicle Inquiry .....                                      | \$10.00           |
| Bill Pay for Business Accounts                                       |                                | Non-Sufficient Funds Fee (ACH) .....                             | \$30.00           |
| First 2 months .....   | Free                           | Non-Sufficient Funds (ATM withdrawal) .....                      | \$30.00           |
| First 15 payments each month thereafter .....                        | Free                           | Non-Sufficient Funds (Checking) .....                            | \$30.00           |
| Payments above 15 in any month .....                                 | \$.50 per pmt.                 | Non-Sufficient Funds (Debit Card Purchase) .....                 | \$30.00           |
| Bill Pay for Personal Accounts .....                                 | Free                           | Notary for Non-members (Each stamp) .....                        | \$5.00            |
| Buyer/Seller Private Party Document Fee .....                        | \$350.00                       | Opportunity Checking   |                   |
| Cancelled Check Copy   |                                | Monthly account fee .....  | \$5.00            |
| First 2 per statement .....  | Free                           | (Will be waived if you use direct deposit or ACH for a           |                   |
| Additional .....   | \$3.00 each                    | total of \$400 in any given month)                               |                   |
| Cancelled CU Check Copy (must be in writing) .....                   | \$5.00                         | Overdraft Fee .....  | \$28.00           |
| Cashier's Check Fee  |                                | (May apply to overdrafts created by check, in person withdrawal, |                   |
| Member .....   | \$3.00                         | ATM withdrawal, or other electronic means)                       |                   |
| Replacement .....  | \$28.00                        | Overdraft Transfer (From savings or LOC) .....                   | \$5.00            |
| Check Cashing  |                                | Returned Item Fee (Non-member Account) .....                     | \$10.00           |
| (if member has only savings, less than \$300.00 on deposit and no    |                                | Returned Item Fee (Member account) .....                         | \$30.00           |
| loan or checking) .....  | \$5.00 for checks \$1k or less | Returned Item Fee (Non-profit account) .....                     | \$5.00            |
| 1% for checks over \$1k  |                                | Research Fee .....   | \$25.00/hr        |
| Check Copy Fee .....   | \$2.00                         | Research Copy Fee .....  | \$3.00 per item   |
| Check Printing Fee: <i>Fee depends on style and quantity ordered</i> |                                | Research Document Retrieval .....                                | \$82.00/box       |
| Check Withdrawal by Overnight .....                                  | Current Fed Ex Rate            | Returned Loan Payments .....                                     | \$28.00           |
| Christmas Club (early closing) .....                                 | \$10.00                        | Safe Deposit Box Fee (Annual)                                    |                   |
| Classic Checking   |                                | 3 x 5 .....  | \$20.00           |
| Withdrawal below min. fee .....                                      | \$5.00                         | 5 x 5 .....  | \$35.00           |
| (If minimum balance of \$300.00 is not maintained)                   |                                | 3 x 10 .....   | \$35.00           |
| Closed Membership (within 3 months) .....                            | \$10.00                        | 5 x 10 .....   | \$60.00           |
| Coin Machine Fee (Member / Non-Member) .....                         | 4% / 9% of total               | 10 x 10 .....  | \$110.00          |
| Collection Items   |                                | Safe Deposit Box Drill Fee .....                                 | \$200.00          |
| Domestic .....   | \$15.00                        | Savings Account Below Minimum .....                              | \$5/month         |
| Foreign (Additional fees may apply) .....                            | \$25.00                        | Skip Payment (Loan extension) .....                              | \$35.00           |
| Computer Statement Copy Fee .....                                    | \$5.00                         | Special Receipt Request .....                                    | \$1.00            |
| Credit Card Fees (For cards issued after 10/22/2018)                 |                                | Stop Payment Fee .....   | \$28.00           |
| Late Charge .....  | \$27.00                        | Temporary Check  |                   |
| Return Payment Fee .....   | \$27.00                        | (8 checks excludes new accounts) .....                           | \$3.00            |
| Statement Copy Fee .....   | \$5.00                         | Verification of Deposit on Letterhead (Written) .....            | \$5.00            |
| Foreign Transaction fee .....  | see credit card disclosure     | VISA Debit Card  |                   |
| Rush Fee .....   | up to \$50.00                  | International Service Foreign Currency .....                     | 1% of transaction |
| Documentation Fee for Release of Title to Bank/Title Co.             |                                | TX Vehicle Registration (Pass through cost only) .....           | \$51.75           |
| (charged to requesting institution) .....                            | \$30.00                        | Wire Transfer Fee (Outgoing)                                     |                   |
| Early Withdrawal Fee (CD) .....                                      | See disclosure                 | Domestic .....   | \$15.00           |
| Gift Cards (American Express) .....                                  | \$3.95                         | International .....  | \$38.00           |
| Gift Cheques (American Express) .....                                | \$2.50                         | Incoming .....   | No Charge         |
| Incorrect Address (3 month grace) .....                              | \$5/month                      |  |                   |
| IRA Annual Fee .....   | \$10.00                        |  |                   |
| IRA Closing / Transfer .....   | \$10.00                        |  |                   |
| Key Deposit .....  | \$50.00                        |  |                   |
| Legal Documents Replaced (1099, etc.) .....                          | \$10.00                        |  |                   |
| Legal Processing / Research .....                                    | \$25/hr                        |  |                   |
| Loan Application Fee (Home Equity, Home Equity                       |                                |  |                   |
| Line of Credit & Home Improvement .....                              | \$100.00                       |  |                   |