

# Our Rates & Service Charges

Our Rates & Service Charges explains current terms, rates and service charges applicable to the share savings, checking and share 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 to Avoid Service Charge	Dividends Compounded & Credited	Dividend Period
06-02-2020							
<b>Savings Account</b>							
\$100 to \$999.99	0.10%	0.10%					
\$1,000 to \$9,999.99	0.10%	0.10%	\$5	\$100		Quarterly	Quarterly
\$10,000 to \$24,999.99	0.10%	0.10%					
\$25,000 and over	0.10%	0.10%					
<b>Savings Account - No Dividends</b>			\$5				
<b>Checking Account - No Dividends</b>			n/a				
<b>Checking Lite Account</b>			\$25				
<b>Simply Stripes Checking Account</b>			\$25				
<b>Platinum Stripes Checking Account</b>							
\$1,000 to \$4,999.99	0.10%	0.10%	\$1,000	\$1,000		Monthly	Monthly
\$5,000 and over	0.15%	0.15%					
<b>Cash Rewards High Interest Checking Qualifying*</b>							
Up to \$25,000	2.47%	2.50%					
Over \$25,000	0.15%	0.15%-2.50%					
<b>Non-Qualifying</b>	0.03%	0.03%-2.50%					
<b>Business Checking Money Market [tiered rates]</b>			\$2,000	\$2,000			
<b>Your Best Interest Advantage 1000</b>			\$50		\$1,500	Monthly	Monthly
<b>Advantage 1000 Business Checking</b>			\$50		\$1,500		
<b>Your Best Interest Solutions 750</b>			\$50		\$1,000	Monthly	Monthly
<b>Solutions 750 Business Checking</b>			\$50		n/a		
<b>Checking Lite Business Checking</b>			\$50		\$100		
<b>Mortgage Escrow Account</b>			n/a				

Effective Date:	Dividend Rate	Annual Percentage Yield	Minimum Opening Balance	Minimum Balance to Earn APY	Minimum Balance to Avoid Service Charge	Dividends Compounded & Credited	Dividend Period
06-02-2020							
<b>Club Account</b>							
\$100 to \$999.99	0.10%	0.10%	\$100			Quarterly	Quarterly
\$1,000 to \$9,999.99	0.10%	0.10%					
\$10,000 to \$24,999.99	0.10%	0.10%					
\$25,000 and over	0.10%	0.10%					
<b>IRA Share Account</b>							
\$100 to \$999.99	0.10%	0.10%					
\$1,000 to \$9,999.99	0.10%	0.10%					
\$10,000 to \$24,999.99	0.10%	0.10%					
\$25,000 and over	0.10%	0.10%					
<b>Loan Payment Savings Account</b>							
\$100 to \$999.99	0.10%	0.10%		\$100		Quarterly	Quarterly
\$1,000 to \$9,999.99	0.10%	0.10%					
\$10,000 to \$24,999.99	0.10%	0.10%					
\$25,000 and over	0.10%	0.10%					
<b>Money Market Account</b>							
\$2,500 to \$24,999.99	0.25%	0.25%	\$2,500		\$2,500	Monthly	Monthly
\$25,000 to \$74,999.99	0.35%	0.35%					
\$75,000 and over	0.40%	0.40%					
<b>\$500 Share Certificates</b>							
1 month	0.15%	0.15%				Monthly	Monthly
3 months	0.18%	0.18%					
6 months	0.30%	0.30%					
12 months	0.50%	0.50%					
18 months	0.60%	0.60%					
24 months	0.75%	0.75%					
30 months	0.80%	0.80%					
36 months	1.00%	1.00%					
48 months	1.15%	1.16%					
60 months	1.25%	1.26%					
<b>Over \$100,000 Share Certificates</b>							
1 month	0.17%	0.17%				Monthly	Monthly
3 months	0.20%	0.20%					
6 months	0.32%	0.32%					
12 months	0.52%	0.52%					
18 months	0.62%	0.62%					
24 months	0.77%	0.77%					
30 months	0.82%	0.82%					
36 months	1.02%	1.02%					
48 months	1.17%	1.18%					
60 months	1.27%	1.28%					
<b>\$500 IRA Certificates</b>							
1 month	0.15%	0.15%				Monthly	Monthly
3 months	0.18%	0.18%					
6 months	0.30%	0.30%					
12 months	0.50%	0.50%					

Effective Date:	Dividend Rate	Annual Percentage Yield	Minimum Opening Balance	Minimum Balance to Earn APY	Minimum Balance to Avoid Service Charge	Dividends Compounded & Credited	Dividend Period
06-02-2020							
18 months	0.60%	0.60%					
24 months	0.75%	0.75%					
30 months	0.80%	0.80%					
36 months	1.00%	1.00%					
48 months	1.15%	1.16%					
60 months	1.25%	1.26%					
<b>Over \$100,000 IRA Certificates</b>							
1 month	0.17%	0.17%					
3 months	0.20%	0.20%					
6 months	0.32%	0.32%					
12 months	0.52%	0.52%					
18 months	0.62%	0.62%				Monthly	Monthly
24 months	0.77%	0.77%					
30 months	0.82%	0.82%					
36 months	1.02%	1.02%					
48 months	1.17%	1.18%					
60 months	1.27%	1.28%					

\* Cash Rewards High Interest Checking accounts must meet the following account qualifications to earn the qualifying dividend rate and APY:

- 1) a minimum of \$300 debit card purchases posted during each month;
- 2) enrolled in e-Statements and online banking;
- 3) receive at least \$300 in direct deposits each month; and
- 4) make at least \$300 in payments each month using bill pay.

Further details are set forth in the Explanation of Rates and Service Charges Disclosures below.

## Explanation of Rates & Service Charges

As explained in the MSA, “Our Rates & Service Charges” 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. For all accounts except certificates, the Dividend Rate and Annual Percentage Yield may change at any time as determined by the board of directors. 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.

Regular share accounts, Platinum Stripes checking accounts, Club accounts, Loan Payment savings accounts, and Money Market Accounts are tiered rate accounts. For these accounts, if the account balance falls within the range of a particular tier, the dividend rate for that tier will apply to the full balance in the account. Cash Rewards High Interest checking accounts are tiered rate accounts. For these accounts, the dividend rate for a particular tier will apply only to the portion of the account balance that is within that tier. The annual percentage yields, which vary depending on the balance in the account, are shown for each tier.

### 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 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 except certificate accounts, dividends are calculated using the Average Daily Balance method, which applies a periodic rate to the average daily balance in the account for the dividend period. To calculate the average daily balance, we add the balance in the account for each

day in the period and dividing that amount by the number of days in the period. For certificate accounts, dividends are calculated using the Daily Balance method, in which dividends are calculated by applying a periodic rate to the balance in the account for each day of the dividend period.

## 6. Account Limitations

For all accounts except checking accounts, no more than six (6) preauthorized, automatic or telephone transfers may be made per month from these accounts to another account you have with us or to a third party. If you exceed these limitations, the account may be subject to a service charge or be terminated. For a Christmas Club account, the entire balance will be paid to you by check or transferred to another account with us on or after October 1 and the account will remain open. If any withdrawal is made from this account before the end of the club term, then the account will be closed and pay you the full balance.

## 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 equals half the dividends that would be earned on the original term of the certificate.

**2) How the Penalty Works.** The penalty is calculated as a forfeiture of dividends that have been or would be earned on the amount withdrawn. If earned dividends are insufficient or have previously been withdrawn, 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 owner on an account 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. Cash Reward High Interest Checking Features

There is a limit of one account per household. Business purpose accounts are not eligible. The following features are unique to these 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, Cash Reward High Interest Checking accounts must satisfy the following requirements:

1) a minimum of \$300 debit card purchases posted during each month; 2) enrolled in e-Statements and online banking; 3) receive at least \$300 in direct deposits each month; and 4) make at least \$300 in payments each month using bill pay.

Transactions may take one or more banking days from the date the transaction was made to post to the account. Transactions that have been initiated but not posted as of the end of the cycle will not count as a qualifying transaction for that cycle (but will count in the following cycle when they post).

### b. ATM Fee Rebates

For a Cash Reward High Interest 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, up to a maximum of \$25 per Monthly Qualification Cycle. An ATM receipt must be presented to us for reimbursement of any single fee of \$5 or more. 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 Rewards

If the account qualifications are met for a Monthly Qualification cycle for the Cash Reward High Interest checking account, you will receive a cash rebate of 3.0% of the amount of debit card purchases posted to the account you have with us during that cycle, up to a maximum rebate of \$10 per cycle.

## Our Service Charges

Account History Printout (per month) .....	\$1.00	Non-Sufficient Funds (NSF)*	
ATM Deposit (non-MICU machine) .....	\$2.00	First Overdraft.....	\$25.00
ATM Withdrawal		Second and Third Overdrafts (each).....	\$30.00
At MICU machines.....	Free	Fourth and Fifth Overdrafts (each).....	\$35.00
At any non-MICU machine (hosting).....	\$1.00	Sixth or More Overdrafts (each) .....	\$40.00
Box of Checks (depends on style).....	Varies	Notary (for non-members, per stamp) .....	\$1.00
Cashier's Checks .....	\$3.50	Online Bill Pay (person-to-person) .....	\$3.00
Check Cashing (insufficient account balance).....	\$3.50	Overdraft Protection Transfer .....	\$10.00
Copy of Check (per check) .....	\$2.00	Remote Deposit Capture (per transaction).....	\$0.50
Foreign Deposit Items (drawn on a bank in another country)		Replace Lost or Stolen ATM or Debit Card .....	\$10.00
.....	\$10.00	Replace Loan Payment Book.....	\$15.00
Garnishments, Citations, Tax Levy, and Child Support Collections		Return Loan Payment or Deposited Item (each) .....	\$25.00
.....	\$35.00	Savings Account Electronic Withdrawal (if withdrawals exceed	
Inactive Online Bill Pay (no activity for 90 days).....	\$7.00	six per month).....	\$15.00
Inactive Checking for 180 days - balance under \$100 (per month)		Secure Checking Protection (individual protection, per month)	
.....	\$12.00	.....	\$4.95
Inactive Savings for 180 days - balance under \$100 and over 21		Secure Checking Plus Protection (household protection,	
years old with no loan for 90 days (per quarter) .....	\$12.00	per month) .....	\$9.95
Incorrect Mailing Address - returned mail (per piece).....	\$10.00	Skip-A-Pay .....	\$40.00
IRA Transfer Request.....	\$10.00	Statement Copy/Tax Form Copy .....	\$3.00
Incorrect Tax ID Number (annual) .....	\$50.00	Stop Payment.....	\$35.00
License Plate Stickers .....	\$6.00	Teller's Checks	
Consumer Loan Origination.....	\$25.00	Generally .....	\$2.00
Second Mortgage and HELOC Origination.....	\$50.00	If Payable to Self or Another Financial Institution .....	Free
First Mortgage Origination .....	\$100.00	Telephone Payments (\$3.00 per every \$100 of the payment,	
Money Orders		minimum \$15).....	\$15 min.
50+ Club Members .....	\$1.50	More Than Four Telephone Transfers (per month, each) .	\$1.00
All Other.....	\$2.50	Verification of Deposit Request .....	\$2.50
MICU Cash Card Prepaid Debit Card (complete service charge		VISA Gift Card.....	\$5.00
disclosures, terms, and conditions provided at time of		Wire Transfer	
purchase).....	\$6.00	Incoming .....	\$10.00
Money Market Maintenance		Outgoing .....	\$25.00
Average Daily Balance Falls Below \$2,500 (per month).....	\$10.00	International (plus cost) .....	\$50.00
.....	\$10.00		
More Than Six Withdrawals Per Month (per month) ..	\$10.00		

*\*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 presentment against insufficient funds will result in a separate service charge.*