



# Truth-In-Savings Disclosure

The rates, fees and terms applicable to your account at the Credit Union are provided in this Truth-in-Savings Disclosure. The Credit Union may offer other rates for these accounts from time to time.

## rate schedule – savings and checking accounts

Account Type	Dividends				Balance Requirements				Account Limitations
	Dividend Rate/Annual Percentage Yield	Dividends Compounded	Dividends Credited	Dividend Period	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee	Minimum Balance to Earn the Stated APY	Balance Method	See Section 6
Savings Account	.09/.09 .10/.10 .10/.10 .10/.10	Quarterly	Quarterly	Quarterly (calendar)	\$5.00	\$5.00	\$5.00 \$100.00 \$1,000.00 \$10,000.00	Daily Balance	---
Money Market Account	.10/.10 .10/.10 .10/.10 .20/.20 .20/.20 .20/.20	Monthly	Monthly	Monthly (calendar)	\$1,000.00	---	\$1,000.00 \$10,000.00 \$25,000.00 \$50,000.00 \$75,000.00 \$100,000.00	Daily Balance	Account transfer and withdrawal limitations apply
Holiday Savings Account	.05/.05	Quarterly	Quarterly	Quarterly (calendar)	\$10.00	---	---	Daily Balance	Account transfer and withdrawal limitations apply
IRA Accounts (Traditional/Roth/Educational)	.15/.15	Quarterly	Quarterly	Quarterly (calendar)	---	---	---	Daily Balance	Account transfer and withdrawal limitations apply
Simply Elite Checking Account	.05/.05 .10/.10* .15/.15* *See Section 1	Monthly	Monthly	Monthly (calendar)	---	---	---	Daily Balance	---
Simply Checking Account	n/a/n/a	---	---	---	---	---	---	---	---
Fresh Start Checking Account	n/a/n/a	---	---	---	---	---	---	---	---
Business Checking Account	.01/.01	Monthly	Monthly	Monthly (calendar)	\$100.00	\$2,000.00	---	Ave. Daily Balance	Item limitations apply
Business Fresh Start Checking	n/a/n/a	---	---	---	\$50.00	---	---	---	Item limitations apply
Business Interest Checking Account	.01/.01 .05/.05 .07/.07 .10/.10 .10/.10 .15/.15 .20/.20 .25/.25 .30/.30	Monthly	Monthly	Monthly (calendar)	\$100.00	\$5,000.00	\$0.00 \$10,000.00 \$25,000.00 \$50,000.00 \$75,000.00 \$100,000.00 \$150,000.00 \$250,000.00 \$500,000.00	Ave. Daily Balance	Item limitations apply

## rate schedule – certificate accounts

	Dividend Rate (%)	Annual Percentage Yield (APY) %	Terms	Minimum Opening Deposit	Dividends Compounded	Dividends Credited	Dividend Period	Additional Deposits	Withdrawals	Renewable
<b>Regular Certificate Account</b>										
6 Month	.250	.25	Fixed	\$500.00	Monthly	Monthly	Account's Term	Not Allowed	Allowed - see Transaction Limitation section	Member Option
1 Year	.300	.30								
18 Month	.399	.40								
2 Year	.449	.45								
3 Year	.499	.50								
4 Year	.549	.55								
5 Year	.598	.60								
<b>Jumbo Certificate Account</b>										
6 Month	.349	.35	Fixed	\$50,000.00	Monthly	Monthly	Account's Term	Not Allowed	Allowed - see Transaction Limitation section	Member Option
1 Year	.499	.50								
18 Month	.549	.55								
2 Year	.598	.60								
3 Year	.648	.65								
<b>Senior Certificate Account**</b>										
18 Month	.499	.50	Fixed	\$500.00	Monthly	Monthly	Account's Term	Not Allowed	Allowed - see Transaction Limitation section	Member Option
<b>Senior Jumbo Certificate Account**</b>										
18 Month	.598	.60	Fixed	\$50,000.00	Monthly	Monthly	Account's Term	Not Allowed	Allowed - see Transaction Limitation section	Member Option
<b>IRA Certificate Account (Traditional and Roth)</b>										
2 Year	.449	.45	Fixed	\$500.00	Monthly	Monthly	Account's Term	Not Allowed	Allowed - see Transaction Limitation section	Member Option
3 Year	.499	.50								
5 Year	.698	.70								

\*\*For members 50 years and older

### **ALL ACCOUNTS DESCRIBED IN THIS TRUTH-IN-SAVINGS DISCLOSURE ARE SAVINGS/CHECKING ACCOUNTS.**

#### **SAVINGS AND CHECKING ACCOUNTS**

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

**1. Rate Information.** The Annual Percentage Yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. For Savings, Money Market, Holiday Savings, Traditional IRA, Roth IRA, Educational IRA, Simply Elite Checking, Business Checking and Business Interest Checking accounts, the Dividend Rate and Annual Percentage Yield may change monthly as determined by the Credit Union. The Dividend Rates and Annual Percentage Yields are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period. The Savings account is a Tiered Rate account. If your Daily Balance is \$5.00 to \$99.99, the first Dividend Rate and Annual Percentage Yield listed for this account in the Rate Schedule will apply. If your Daily Balance is \$100.00 to \$999.99, the second Dividend Rate and Annual Percentage Yield listed for this account will apply. If your Daily Balance is \$1,000.00 to \$9,999.99, the third Dividend Rate and Annual Percentage Yield listed for this account will apply. If your Daily Balance is \$10,000.00 or greater, the fourth Dividend Rate and Annual Percentage Yield listed for this account will apply. Once a particular range is met, the Dividend Rate and Annual Percentage Yield for that balance range will apply to the full balance of your account. The Money Market account is a Tiered Rate account. If your Daily Balance is \$1,000.00 to \$9,999.99, the first Dividend Rate and Annual Percentage Yield listed for this account in the Rate Schedule will apply. If your Daily Balance is \$10,000.00 to \$24,999.99, the second Dividend Rate and Annual Percentage Yield listed for this account will apply. If your Daily Balance is \$25,000.00 to \$49,999.99, the third Dividend Rate and Annual Percentage Yield listed for this account will apply. If your Daily Balance is \$50,000.00 to \$74,999.99, the fourth Dividend Rate and Annual Percentage Yield listed for this account will apply. If your Daily Balance is \$75,000.00 to \$99,999.99, the fifth Dividend Rate and Annual Percentage Yield listed for this account will apply. If your Daily Balance is \$100,000.00 to \$149,999.99, the sixth Dividend Rate and Annual Percentage Yield listed for this account will apply. If your Average Daily Balance is from \$150,000.00 to \$249,999.99, the seventh Dividend Rate and Annual Percentage Yield listed for this account will apply. If your Average Daily Balance is from \$250,000.00 to \$499,999.99, the eighth Dividend Rate and Annual Percentage Yield listed for this account will apply. If your Average Daily Balance is \$500,000.00 or greater, the ninth Dividend Rate and Annual Percentage Yield listed for this account will apply. Once a particular range is met, the Dividend Rate and Annual Percentage Yield for that balance range will apply to the full balance of

your account. The Simply Elite Checking account is a Tiered Rate account.\* The first dividend rate and annual percentage yield listed for this account in the Rate Schedule will apply. The second dividend rate and annual percentage yield will apply when a minimum of 20 debit card transactions post to your account. The third dividend rate and annual percentage yield listed for this account in the Rate Schedule will apply when a minimum of 20 credit card transactions post to your account. Once a particular range is met, the dividend rate and annual percentage yield for that balance range will apply to the full balance of your account. You will qualify for ONE of the dividend rate tiers, and will receive the highest dividend rate you qualify for based on monthly activity. The Business Interest Checking account is a Tiered Rate account. If your Average Daily Balance is \$9,999.99 or below, the first Dividend Rate and Annual Percentage Yield listed for this account in the Rate Schedule will apply. If your Average Daily Balance is from \$10,000.00 to \$24,999.99, the second Dividend Rate and Annual Percentage Yield listed for this account will apply. If your Average Daily Balance is from \$25,000.00 to \$49,999.99, the third Dividend Rate and Annual Percentage Yield listed for this account will apply. If your Average Daily Balance is from \$50,000.00 to \$74,999.99, the fourth Dividend Rate and Annual Percentage Yield listed for this account will apply. If your Average Daily Balance is from \$75,000.00 to \$99,999.99, the fifth Dividend Rate and Annual Percentage Yield listed for this account will apply. If your Average Daily Balance is from \$100,000.00 to \$149,999.99, the sixth Dividend Rate and Annual Percentage Yield listed for this account will apply. If your Average Daily Balance is from \$150,000.00 to \$249,999.99, the seventh Dividend Rate and Annual Percentage Yield listed for this account will apply. If your Average Daily Balance is from \$250,000.00 to \$499,999.99, the eighth Dividend Rate and Annual Percentage Yield listed for this account will apply. If your Average Daily Balance is \$500,000.00 or greater, the ninth Dividend Rate and Annual Percentage Yield listed for this account will apply. Once a particular range is met, the Dividend Rate and Annual Percentage Yield for that balance range will apply to the full balance of your account.

**2. Nature of Dividends.** Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period.

**3. Dividend Compounding and Crediting.** The compounding and crediting frequency of dividends and dividend period applicable to each account are stated in the Rate Schedule. The Dividend Period is the period of time at the end of which an account earns dividend credit. 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.** For all accounts, 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, you will not receive the accrued dividends.

**5. Balance Information.** To open any account you must deposit or already have on deposit at least the par value of one full share in any account. The par value amount is stated in the Fee Schedule. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are stated in the Rate Schedule. For Savings, Money Market, and, there is a minimum Daily Balance required to avoid a service fee for the dividend period. If the minimum daily balance is not met during each day of the dividend period, there will be a service fee as stated in the Fee Schedule. For Business Checking and Business Interest Checking accounts, there is a minimum Average Daily Balance required to avoid a service fee for the dividend period. If the minimum average daily balance is not met during the dividend period, there will be a service fee as stated in the Fee Schedule. For Savings, Money Market, and Business Interest Checking accounts, there is a minimum Daily Balance required to earn the Annual Percentage Yield disclosed for the dividend period. If the minimum daily balance is not met each day of the dividend period, you will not earn the stated Annual Percentage Yield. For accounts using the Daily Balance method as stated on the Rate Schedule, dividends are calculated by applying a daily periodic rate to the balance in the account each day. For accounts using the Average Daily Balance method as stated on the Rate Schedule, dividends are calculated by applying a periodic rate to the Average Daily Balance in the account for the dividend period. The Average Daily Balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period.

**6. Account Limitations.** For Money Market accounts, you may make no more than (6) transfers and withdrawals from your account to another account of yours or to a third party in any month by means of preauthorized, automatic or internet transfer, by telephonic order or instruction, or by check, draft, debit card or similar order. If you exceed these limitations, your account may be subject to a fee or be closed. For Holiday Savings accounts, the entire balance is available to you on or after November 1<sup>st</sup> and on or before December 31<sup>st</sup>, and the account will remain open. For Holiday Savings accounts, if you withdraw from your account before November 1<sup>st</sup> or after December 31<sup>st</sup> you will be charged a fee as disclosed in the Fee Schedule. For Business Checking, 200 items (includes checks deposited, checks cleared, and ACH transactions, not to include ACH origination transactions initiated through CMFCU Business Online Banking) each month at no charge. For Business Interest Checking accounts with balances less than \$250,000, 400 items (includes checks deposited, checks cleared and ACH transactions, not to include ACH origination transactions initiated through CMFCU Business Online Banking) each month at no charge. For Business Interest Checking accounts with balances of \$250,000 and above, 600 items (includes checks deposited, checks cleared and ACH transactions, not to include ACH origination transactions initiated through CMFCU Business Online Banking) each month at no charge. For Business Fresh Start Checking, 100 items (includes checks deposited, checks cleared, and ACH transactions, not to include ACH origination transactions initiated through CMFCU Business Online Banking) each month at no charge. For Simply Elite Checking, Simply Checking, and Fresh Start Checking and no account limitations apply

**7. Fees for Overdrawing Accounts.** Fees for overdrawing your account may be imposed on each check, draft, item, and one-time debit transaction (if member has consented to overdraft protection plan for one-time debit card transactions), preauthorized automatic debit, telephone initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying a check, draft or item. You may consult the Funds Availability Policy for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item or transaction. We may charge a fee each time an item is submitted or resubmitted for payment; therefore, you may be assessed more than one fee as a result of a returned item and resubmission(s) of the returned item. If we have approved an overdraft protection limit for your account, such fees may reduce your approved limit. Please refer to the Fee Schedule for current fee information. For one-time debit transactions, you must consent to the Credit Union's overdraft protection plan in order for the transaction amount to be covered under the plan. Without your consent, the Credit Union may not authorize and pay an overdraft resulting from this type of transaction. Services and fees for

overdrafts are shown in the document the Credit Union uses to capture the member's opt-in choice for overdraft protection and the Schedule of Fees and Charges. Fees could reduce earnings on the account.

## CERTIFICATE ACCOUNTS

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

**1. Rate Information.** The Annual Percentage Yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. For all accounts, the Dividend Rate and Annual Percentage Yield are fixed and will be in effect for the initial term of the account. For accounts subject to dividend compounding, 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. Dividend Period.** For each account the dividend period is the account's term. The dividend period begins on the first day of the term and ends on the maturity date.

**3. Dividend Compounding and Crediting.** The compounding and crediting frequency of dividends are stated in the Rate Schedule. Dividends may be credited to a Savings/Checking account and compounding will not apply to your account.

**4. Balance Information.** The minimum balance requirements applicable to each account are set forth in the Rate Schedule. To open any account you must deposit or already have on deposit at least the par value of one full share in any account. The par value amount is stated in the Fee Schedule. Some accounts may have additional minimum opening deposit requirements. For all accounts, dividends are calculated by the Daily Balance method, which applies a periodic rate to the balance in the account each day.

**5. Accrual of Dividends.** For all accounts, 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, you will not receive the accrued dividends.

**6. Transaction Limitations.** For all accounts, after your account is opened you may make withdrawals subject to the early withdrawal penalties stated below.

**7. Term/Maturity.** The term and maturity date applicable to your account are stated on your Account Receipt or Renewal Notice.

**Early Withdrawal Penalty.** We will impose a penalty if you withdraw from your account before the maturity date.

**Amount of Penalty.** The amount of the early withdrawal penalty for certificates of deposit will be 90 days of dividends.

**How the Penalty Works.** The penalty is calculated as a forfeiture of the dividends that have been earned on the account. It applies whether or not the dividend has already been paid. If there are not enough dividends that have been paid/earned, the remainder of the penalty will not be deducted from the balance

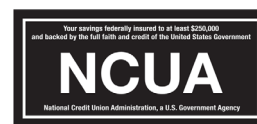
**Exceptions to Early Withdrawal Penalties.** At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances:

(i) When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.

(ii) Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after the establishment; or where the account is a Keogh Plan (Keogh) provided that the depositor forfeits an amount of at least equal to the simple dividends earned in the amount withdrawn; or where the account is an IRA or Keogh and the owner attains age 59½ or becomes disabled.

**Renewal Policy.** For all accounts, at initial account opening you will have the option to determine whether your account will or will not automatically renew for another term upon maturity. For accounts that automatically renew, you will have a grace period of five (5) days after maturity during which you may withdraw funds without being charged an early withdrawal penalty. For accounts that do not automatically renew, you will not be paid dividends on the account after the maturity date. Upon maturity, the account balance will be transferred to another account of yours.

**Nontransferable/Nonnegotiable.** Your account is nontransferable and nonnegotiable.



# fee schedule

<b>Holiday Savings Fee</b>	
Early Withdrawal	\$10.00 / Withdrawal Before Nov. 1 <sup>st</sup> or after Dec. 31 <sup>st</sup>
<b>Savings Fees</b>	
Minimum Balance	\$5.00/Month If minimum balance is not met
<b>Money Market Fees</b>	
Excess Withdrawal	\$10.00/Item See Account Limitations
<b>Simply Elite Checking Fee</b>	
Service	\$4.95/Month
<b>Fresh Start Checking Fee</b>	
Service	\$6.95/Month
<b>Business Checking Fees</b>	
Minimum Balance	\$5.00/Month If minimum balance is not met
Item Limit	\$0.25/Item for any items over 200
<b>Business Interest Checking Fees</b>	
Minimum Balance	\$15.00/Month If minimum balance is not met
Item Limit w/Balance < \$250,000	\$0.25/Item for any items over 400
Item Limit w/Balance > \$250,000	\$0.10/Item for any items over 600
<b>Business Fresh Start Checking Fee</b>	
Service	\$19.95/Month
Item Limit	\$0.25/Item for any items over 100
<b>Account Fees</b>	
Overdraft Transfer	\$3.00/Item After six (6) per month
Account Closure	\$5.00 - If closed within ninety (90) days of opening
Courtesy Pay	\$29.00/Item (Max 5 per day)
NSF (non-sufficient funds)	\$29.00/Item
Returned Deposited Item	\$10.00/Item
Stop Payment	\$29.00/Request
Via Audio or Online	\$20.00/Request
Skip-A-Pay	\$40 per Loan
Check Ordering	Prices vary depending upon style
Check Copy	\$5.00/Check
Bill Payment Check Copy	\$10.00/Check
Counter Checks	\$5.00/Set of six (6)
Deposited Check Research	\$5.00/Item
Closing/Reopening Account(s)	\$30.00/occurrence
Closed Account/Membership	Ninety (90) days to reinstate
Bad Address	\$5.00/Month
Inactivity (Primary Saving, Checking, Holiday Savings)	\$5.00/Month after six (6) months with no activity in any savings/loan within account and aggregate balance < \$500.00
<b>Other Service Fees</b>	
Account Reconciliation/Research.	\$30.00/Hour
Statement Copy	\$5.00/Copy
Paper Statement (Waived for ages 18 & Under and 60 & Over)	\$2.00/Month
Wire Transfer (Incoming)	\$10.00/Transfer
Wire Transfer (Outgoing)	\$20.00/Transfer
Certified Check - Official	\$5.00/Check
Legal Process	\$50.00/Item
Account Verification	\$10.00/Item
Coin Sorter/Counter	5% if deposits equal more than \$150/Month
Check Exchange	\$15.00 each
Check Negotiating (nonmember)	\$30.00/Item
Foreign Item Collection	Varies
ATM Withdrawal/Transfer	\$1.50/Nonproprietary ATMs after six (6) free per month
Visa Debit Card Replacement	\$10.00/Card

Deposit Bags	\$5.00/Zipper Bags \$20.00/Locking Bags
Credit Counseling	\$30.00 (Refundable upon completion of program)
VISA International Service Assessment	1.00% of the amount of transaction calculated in U.S. dollars
<b>Business Service Fees</b>	
Business Deposit Adjustment	\$3.00/Deposit Adjustment
Overdraft Line of Credit	\$25.00/Annual
Business Wire Transfer (Incoming)	\$10.00/Item
Courier Service	Varies
<b>Safe Deposit Box Fees</b>	
Annual Rental Size 3x5	\$30.00/Year
Annual Rental Size 3x10	\$40.00/Year
Annual Rental Size 5x10	\$50.00/Year
Annual Rental Size 10x10	\$70.00/Year
Replacement of One Key	\$25.00/Item
Lock Drilling (Non-payment)	\$150.00/Occurrence
Lock Drilling (Two keys replaced)	\$150.00/Occurrence

**Safe Deposit Boxes** are rented for one year in advance and your annual rental fee will be withdrawn from your savings or checking account at the end of each June. The rental fee will be pro-rated at the time of rental. If you lose a key, there is a fee to swap out the lock and get two new keys. If you lose both keys you will have to pay a drilling fee. Safe deposit boxes are safe and secure places to keep valuable personal items but they are not fire nor flood proof. Your box contents are not insured by the credit union.

### Share Value

- Par Value of One Share..... \$5.00

The rates appearing in this Schedule are accurate as of the Effective Date indicated on this Truth-in-Savings Disclosure. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union or go online at [www.cmcu.org](http://www.cmcu.org).

Effective Date 01.01.2022

