

## 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 here: <http://www.srfcu.org/rates.html>

For all accounts except certificates, the Dividend Rate and Annual Percentage Yield may change quarterly as determined by the Board of Directors. The Dividend Rates and Annual Percentage Yields are the rates as of the last dividend period specified 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.

#### b. Compounding and Crediting.

Dividends will be compounded and credited as set forth below. 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.

	Minimum Opening Balance	Minimum Balance to Earn APY	Dividends Compounded	Dividends Credited	Dividend Period
Share Account	\$10.00	\$100.00	Quarterly	Quarterly	Quarterly
Christmas Club Account	\$10.00	\$100.00	Quarterly	Quarterly	Quarterly
IRA	\$10.00	\$100.00	Quarterly	Quarterly	Quarterly
Checking Account (Share Draft)	\$50.00	\$300.00	Quarterly	Quarterly	Quarterly
Money Market Account	\$2,500	\$2,500	Quarterly	Quarterly	Quarterly
Share Certificates	none	\$1,000	Monthly	Monthly	Monthly
Kasasa Saver*	\$10.00	none	Monthly	Monthly	Monthly
Kasasa Cash*	\$50.00	none	Monthly	Monthly	Monthly

\* To qualify for higher interest, the Kasasa Cash account must meet the following three criteria: 1. Twelve (12) debit transactions (POS or signature) per month. 2. One (1) ACH credit or debit per month (includes direct deposit, payroll deduction, billpay, third party electronic payments). 3. E-statement (electronic statement rather than hard copy). If the Kasasa Cash Account qualifies for higher interest, the Kasasa Saver automatically qualifies for its higher interest rate.

#### 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 are set forth above. If you do not maintain the minimum balance, you will not earn the stated Annual Percentage Yield. For all dividend bearing accounts, dividends are calculated by using the Average Daily Balance method, which applies a periodic rate to the average daily balance in the account for the period.

### 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 1 and the account will remain open. If any withdrawal is made from this account before October 31, then the account will be closed and a \$25 penalty will be assessed.

### 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.** For certificates with a term of one year or less, the amount of the early withdrawal penalty is 90 days dividends calculated on the amount withdrawn. For certificates with a term of more than one year, the amount of the early withdrawal penalty is 180 days dividends on the amount withdrawn.

**ii. 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.

**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.

#### 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.

## Fee Disclosures



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www.srfcu.org

This Fee Disclosure sets forth current conditions, rates, fees, and charges applicable to your savings, checking and certificate accounts at Singing River Federal 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 Fee Disclosure and acknowledges that it is a part of the Deposit Account Contract.

## Fee Schedule

Copy of check .....	\$2.00
Copy of official check .....	\$5.00
Copy of statement .....	\$5.00
Overdraft Privilege fee .....	\$26.00
NSF/Returned item fee (Non ODP) .....	\$28.00
Overdraft transfers .....	\$2.00
Excessive withdrawals – after 6/month .....	\$5.00
IRD – Returned bank item.....	\$26.00
Stop payment.....	\$26.00
Foreign ATM surcharge .....	\$1.00
Card replacement – debit/ATM .....	\$5.00
Bad address (per item).....	\$5.00
Dormant .....	\$10.00
Verification of deposit.....	\$10.00
Bank wire .....	\$20.00
Bank wire incoming from Fed.....	\$45.69
Bank wire – international.....	varies
Tax levy/garnishment .....	\$45.00
Account research .....	\$15/hr
ACH origination – one time .....	\$5.00
ACH origination – reoccurring .....	\$5.00
Account closure within 90 days.....	\$15.00
Safe deposit box drill fee.....	\$150.00
Credit/debit card phone convenience fee .....	\$1 - \$350 = \$5.00
.....	\$351 & up = \$10.00
Title change processing fee .....	\$15.00
Unlocatable fee .....	\$25.00
APEX reversal fee.....	\$5.00
ACH transfer fee – manual transfer.....	\$5.00
Incorrect account number – ACH item .....	\$5.00
SRFCU cashiers/official check.....	\$2.00
Money order.....	\$1.00
VISA card replacement .....	\$10.00