

# Rate and Fee Disclosures



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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 Commonwealth 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.

## 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 Fee	Dividends Compounded & Credited	Dividend Period
February 1, 2018							
<b>CommonWEALTH Checking Account</b>	0.10%	0.10%	None	None	None	Monthly	Monthly
<b>Regular Savings Account (Dividend Earning)</b>	0.15%	0.15%	None	None	None	Monthly	Monthly
<b>Vacation Club</b>	0.15%	0.15%	None	None	None	Monthly	Monthly
<b>Christmas Savings Account</b>	0.15%	0.15%	None	None	None	Monthly	Monthly
<b>Round-Up Savings Account</b>	5.00%	5.00%	None	None	None	Annually	Annually
<b>IRA/Roth Savings Account</b>	0.20%	0.20%	None	None	None	Monthly	Monthly
<b>Money Market Accounts</b>							
\$2,500.00 to \$9,999.99	0.40%	0.40%	\$2,500	\$2,500	None	Monthly	Monthly
\$10,000.00 to \$24,999.99	0.50%	0.50%					
\$25,000.00 to \$49,999.99	0.60%	0.60%					
\$50,000.00 to \$99,999.99	0.65%	0.65%					
\$100,000.00 or more	0.70%	0.70%					
<b>Certificates (Terms 6 to 60 Months - including IRA)</b>							
6 months	0.60%	0.60%	\$1,000	\$1,000	None	Monthly	Monthly
12 months	1.10%	1.10%					
18 months	1.24%	1.25%					
24 months	1.34%	1.35%					
36 months	1.59%	1.60%					
48 months	1.83%	1.85%					
60 months	2.13%	2.15%					
<b>Grow with Me Certificate</b>	2.00%	2.00%	\$250	\$250	None	Monthly	Monthly

## 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. High Yield Savings accounts and Money Market Accounts are Tiered Rate Accounts. For these accounts, if the balance in the account falls within the balance range applicable to a tier, the 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.

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

### 3. 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.

### 4. 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.

### 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, dividends are calculated using the Average Daily Balance method, which applies a periodic rate to the average daily balance in the account for the 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 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, you may make withdrawals between October 1 through December 31 each year, or you may have the entire balance paid to you by transfer to another account of yours on October 1. In either case, the account will remain open. If any withdrawal is made from this account before the end

of the club term, you will be charged a fee. You may make trans

fers or withdrawals in the first seven (7) days the account is open without restriction.

## 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.

**i. Amount of Penalty.** For certificates with terms of 11 months or less, the penalty is equal to 120 days' dividends on the amount withdrawn. For certificates with terms of one year or more, the penalty is equal to 365 days' dividends on the amount withdrawn.

**ii. How the Penalty Works.** The penalty is calculated on the amount of early withdrawal. The penalty is calculated as a forfeiture of dividends that have been earned or would be earned on the account. It applies whether or not the dividends have been earned. If the account has not yet earned enough dividends or the dividends have already been paid, the penalty 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.

## 8. Grow with Me Certificate Account Features

### a. Account Limitations.

This account is available only for members under 18 years of age. Accounts may be opened between October 1 and October 31 each year. Each member may only have one account. The maximum initial deposit is \$1000. After your account is opened, additional deposits are permitted between October 1 and October 31 each year. The minimum deposit amount is \$250. No more than \$1000 may be deposited to the account for each year that the account has been open.

### b. Maturity.

Your Certificate account will mature on your 18<sup>th</sup> birthday. The maturity date will be set forth on your Account Receipt. At maturity

the account will be closed, and account funds will be transferred to your membership share account.

**c. Dividend Rate.**

The dividend rate will be 1.00% above the dividend rate for standard 12-month certificate accounts in effect as of October 1. The dividend rate will be adjusted annually on October 1.

**d. Early Withdrawal Penalty.**

After the account has been opened seven days, you may make up to two withdrawals from the account without penalty. Subsequent withdrawals (or withdrawals made within the first seven days after opening) will be subject to an early withdrawal penalty.

**i. Amount of Penalty.** The penalty is equal to 365 days' dividends on the amount withdrawn.

**ii. How the Penalty Works.** The penalty is calculated on the amount of early withdrawal. The penalty is calculated as a forfeiture of dividends that have been earned or would be earned on the account. It applies whether or not the dividends have been earned. If the account has not yet earned enough dividends or the dividends have already been paid, the penalty 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 70½ or becomes disabled and begins making periodic withdrawals.

**e. Renewal Policy.**

The account will not renew at maturity and the account will not earn dividends after maturity. Instead, funds will be transferred to your membership share account.

**f. 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.

## 9. Hideaway Savings Account Features

Hideaway Savings accounts are subject to the following additional terms. Qualifying Hideaway Savings accounts may earn quarterly rewards. To qualify for Hideaway Savings rewards, you must deposit at least \$50 into the account each month, and may not make any withdrawals from the account during the quarter. For each consecutive quarter in which the rewards criteria are met, your account will earn a bonus as follows:

- \$2.50 for the first 90-day period in which qualifications are met;
- \$5.00 for the second consecutive 90-day period in which qualifications are met;
- \$7.50 for the third consecutive 90-day period in which qualifications are met; and
- \$10.00 for the fourth consecutive 90-day period in which qualifications are met.

A maximum of \$25 in rewards will be paid in a 12-month calendar period. When rewards have been paid for four consecutive calendar quarters, a new rewards year begins, and the bonus amount is reset at \$2.50 for the next 90-day period. If a withdrawal is made, there will be no reward for that period, and the bonus cycle begins again on the first day of the following month.

## 10. Round Up Savings Account Program Features

Round Up Savings accounts are subject to the following additional terms. To enroll in the Round Up Savings Account Program, you must have a Commonwealth Credit Union checking account with debit card access, online banking, and e-statements. When you enroll in our Round Up savings program, the amount of any debit card purchase you make using your Commonwealth Credit Union debit card is rounded up to the nearest whole dollar. The difference between the purchase amount and the whole dollar amount will be transferred from your checking account to your Round Up Savings account. No other deposits to your Round Up Savings Account Program are permitted.

For the first 90 days after you are enrolled in the program, the Credit Union will match 100% of the rounded up transfers for a maximum of \$250. After the first 90 day period, the Credit Union will match 5% of the rounded up transfers, for a maximum cumulative contribution of \$250 annually. We may not issue Round Up credits for multiple transactions made to the same merchant on the same day or for debit card transactions used to pay bills.

## Fee Schedule

### Savings/Checking Account

Wire Transfer (outgoing).....	\$15.00
Wire Transfer Agreement (WPIN) Replacement Fee .....	\$10.00
Outgoing International Wire (in U.S. Dollars).....	\$50.00
Outgoing International Wire (in foreign currency) .....	\$50.00
Tracer placed on International Wire .....	\$22.00
Garnishments .....	\$75.00
Levies .....	\$20.00
Post Dated Check .....	\$15.00
Overdraft Protection (NSF transfer).....	\$2.00
Overdraft Privilege (OD Privilege) .....	\$30.00
Overdraft (NSF) .....	\$30.00

### Money Market Accounts

Withdrawals in excess of 6 per month.....	\$5.00
Withdrawals less than \$250.00.....	\$5.00

### Membership Account

Monthly Dormant/Inactive Account Fee.....	\$5.00
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### IRA

IRA correction fees (per year) .....	\$10.00
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### On-Line Banking

Bill Payment Service .....	No charge
Overdraft (Bill Payment Service) .....	\$30.00/check
Stop Payment (Bill Payment Service).....	\$10.00/ bill
Stop Payment on Overdrawn Accounts (Bill Payment Service) .....	\$30.00/bill
Account To Account Outgoing Transfer (A2A Transfer) ...	\$3.00

### iPay Fees

Proof of payment (copy of cancelled check).....	\$10.00
Payment returned due to error of Financial Institution Subscriber or of its customer .....	\$5.00
Letter to recipient of payment .....	\$10.00
Next Day Check Payment .....	\$19.95
2nd Day Standard (Check) Payment.....	\$14.95
2nd Day Economy (Electronic) Payment.....	\$4.95
Gift checks .....	\$2.99
Charitable Donation checks .....	\$1.99

### Returned Items

#### Collection Checks

(An item sent to Credit Union for collection of funds)

Less than \$100.00.....	\$5.00
Greater than \$100.00 .....	\$10.00
Returned Deposited Item (when maker & payee are same) .....	\$30.00
Returned Deposited Item (other) .....	\$5.00
Returned Statement .....	\$10.00

### Stop Payments

Stop Payment one check .....	\$20.00
Stop Payment two or more checks .....	\$20.00
Stop Payment Reversal.....	No Charge
Stop Payment on Overdrawn Accounts.....	\$30.00
Stop Payment on Cashier's Check .....	\$20.00
Stop Payment on Official Check.....	\$20.00
ACH Stop Payment /Transaction Cancellation .....	\$20.00
ACH Stop Payment on Overdrawn Accounts .....	\$30.00

### Research

Look Up Fee (copy of cleared Credit Union check) .....	\$2.00
Photocopy of Check .....	\$2.00
Photocopy Direct Service (mailed to member) .....	\$2.50
Photocopy Image Fax (faxed to member) .....	\$3.00
Duplicate Statement or History.....	\$ 2.00/statement
Fax Fee .....	\$1.50/ page
Member Assistance per hour (1 hour min) .....	\$10.00

### ATM and/or Global Check Cash/ATM Card

Replacement Card: 1st time within 2 year period .....	No charge
Replacement Card: 2nd time within 2 year period.....	\$5.00
Replacement Card: Any Other .....	\$5.00
Additional Card.....	\$5.00
Block.....	\$10.00
Replacement PIN: 1st time within 2 year period.....	No Charge
Replacement PIN: 2nd time within 2 year period.....	\$2.00

### Miscellaneous

Cashier's Check .....	\$3.00
VISA Prepaid Card .....	\$6.95
VISA Gift Card.....	\$3.00
Money Order .....	\$2.00
Canadian Checks (Checks with 8-digit or hyphenated routing number and checks drawn in Canadian funds) ....	\$20.00/check
Counter Checks (waived w/check order).....	\$0.25/ check
Replacement Check .....	\$10.00
Convenience Fee (*Telephone Payment by Check).....	\$10.00
Empty Envelope Fee .....	\$35.00
FedEx Overnight Mail .....	\$30.00

### Safe Deposit Boxes\*

3x5 .....	\$24.00 per year
3X10 .....	\$36.00 per year
5X10 .....	\$48.00 per year
10X10 .....	\$72.00 per year
Duplicate Safe Deposit Box Key .....	\$25.00
Drill box fee (when keys are lost or stolen).....	\$100.00

\*Neither the Credit Union nor NCUA provide insurance on safe deposit box contents.