

# Rate and Fee Disclosure



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This Rate and Fee Disclosure explains current terms, rates and fees applicable to the savings, checking and certificate accounts we offer. We may offer other rates and require other fees or amend the rates and fees, as explained in this disclosure, from time to time. Each owner on an account agrees to the terms described in this Rate and Fee Disclosure and acknowledges that it is a part of the Member Service Agreement (MSA).

## Rates for Savings, Checking and Certificate Accounts

<b>Effective Date:</b>	<b>Dividend Rate</b>	<b>Annual Percentage Yield</b>	<b>Minimum Opening Balance</b>	<b>Minimum Balance to Earn APY</b>	<b>Minimum Balance to Avoid Service Fee</b>	<b>Dividends Compounded</b>	<b>Dividends Credited</b>
4/2/2018							
<b>Share Account</b>							
\$0 - \$100,000.00	0.300%	0.300%	\$5	\$25	--	Quarterly	Quarterly
\$100,000.01 or more	0.300%	0.300%					
<b>Christmas Club</b>							
\$0 - \$3,000.00	2.500%	2.500%	--	--	--	Annually	Annually
\$3,000.01 or more	0.300%	0.300%					
<b>Vacation Club</b>							
\$0 - \$3,000.00	2.500%	2.500%	--	--	--	Annually	Annually
\$3,000.01 or more	0.300%	0.300%					
<b>Money Market Account</b>							
\$0 - \$499.99	0.000%	0.000%					
\$500.00 - \$9,999.99	0.750%	0.750%					
\$10,000.00 - \$49,999.99	0.850%	0.850%	\$500	\$500	--	Daily	Monthly
\$50,000.00 - \$99,999.99	0.995%	1.000%					
\$100,000.00 or more	1.190%	1.200%					
<b>VISA Builder</b>	0.300%	0.300%	--	--	--	Quarterly	Quarterly
<b>Certificate Builder</b>	0.750%	0.750%	--	--	--	Daily	Monthly
<b>Checking Account</b>							
\$0 - \$499.99	0.000%	0.000%					
\$500.00 - \$9,999.99	0.250%	0.250%					
\$10,000.00 - \$49,999.99	0.350%	0.350%	--	\$500	--	Daily	Monthly
\$50,000.00 - \$99,999.99	0.500%	0.500%					
\$100,000 or more	0.750%	0.750%					
<b>Health Savings Account *</b>	1.090%	1.200%	\$50	\$50	--	Daily	Monthly
<b>Share Certificate</b>							
6 month	0.950%	0.950%					
9 month	1.000%	1.000%					
12 month	1.090%	1.100%					
18 month	1.240%	1.250%	\$500	--	--	Monthly	Monthly
24 month	1.490%	1.500%					
36 month	1.740%	1.750%					
48 month	2.230%	2.250%					
60 month	2.325%	2.350%					
<b>Jumbo Share Certificate**</b>							
6 month	1.195%	1.200%					
9 month	1.245%	1.250%					
12 month	1.340%	1.350%	\$35,000	--	--	Monthly	Monthly
18 month	1.490%	1.500%					
24 month	1.740%	1.750%					
36 month	1.985%	2.000%					

Ashland Credit Union • Rate and Fee Disclosure

<b>Effective Date:</b>	<b>Dividend Rate</b>	<b>Annual Percentage Yield</b>	<b>Minimum Opening Balance</b>	<b>Minimum Balance to Earn APY</b>	<b>Minimum Balance to Avoid Service Fee</b>	<b>Dividends Compounded</b>	<b>Dividends Credited</b>
4/2/2018							
48 month 60 month	2.475% 2.570%	2.500% 2.600%					
<b>Rate Bump Share Certificate</b>							
36 month 48 month 60 month	1.240% 1.740% 1.830%	1.250% 1.750% 1.85%	\$5,000	--	--	Monthly	Monthly
<b>Rate Bump Jumbo Certificate **</b>							
36 month 48 month 60 month	1.490% 1.985% 2.080 %	1.500% 2.000% 2.100%	\$35,000	--	--	Monthly	Monthly
<b>Traditional/Roth IRA *</b>							
12 month 24 month 36 month 48 month 60 month	1.090% 1.490% 1.740% 2.230% 2.325%	1.100% 1.500% 1.750% 2.250% 2.350%	\$1,000	--	--	Monthly	Monthly
<b>Jumbo Traditional/IRA **</b>							
12 month 24 month 36 month 48 month 60 month	1.090% 1.490% 1.740% 2.230% 2.325%	1.100% 1.500% 1.750% 2.250% 2.350%	\$35,000	--	--	Monthly	Monthly
<b>Traditional/Roth IRA Savings *</b>							
\$0 - \$100,000.00 \$100,000.01 or more	0.800% 0.800%	0.800% 0.800%	\$5	--	--	Daily	Monthly
<b>Business Accounts</b>							
<b>Business Regular Share</b>	0.300%	0.300%	\$5	--	--	Quarterly	Quarterly
<b>Business Checking</b>	0.000%	0.000%	\$100	--	\$250	Monthly	Monthly
<b>Share Certificate</b>							
6 month 9 month 12 month 18 month 24 month 36 month 48 month 60 month	0.950% 1.000% 1.090% 1.240% 1.490% 1.740% 2.230% 2.325%	0.950% 1.000% 1.100% 1.250% 1.500% 1.750% 2.250% 2.350%	\$2,500	--	--	Monthly	Monthly
<b>Jumbo Business Certificates **</b>							
6 month 9 month 12 month 18 month 24 month 36 month 48 month 60 month	1.195% 1.245% 1.340% 1.490% 1.740% 1.985% 2.475% 2.570%	1.200% 1.250% 1.350% 1.500% 1.750% 2.000% 2.500% 2.600%	\$35,000	--	--	Monthly	Monthly

\* IRA and HSA Accounts are available. Please contact us for enrollment forms.

\*\* Certificates over \$35,000 will receive the listed "Jumbo" rate. All others will receive the standard rate.

## Explanation of Rates & Fees

As explained in the MSA, this Rate and Fee Disclosure 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. Christmas and Vacation club accounts are multi-tiered rate accounts. For these accounts, the dividend rate will apply only to the portion of the balance that is within the balance range for that tier. Share, Checking, and Money Market accounts are single-tiered rate accounts. For these accounts, the dividend rate will apply to the entire balance that is within the range for that tier. For all accounts except certificate accounts, 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. For Rate Bump Certificate accounts, you may increase (or “bump”) your dividend rate to the dividend rate in effect for accounts of the same term at the time you bump the rate. You may bump the dividend rate once during each account term.

### 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 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. For Christmas Club accounts, the dividend period begins on November 1 and ends on October 31. For Vacation Club accounts, the dividend period begins on May 1 and ends on April 30.

### 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, earn the stated Annual Percentage Yield, and avoid a service fee is set forth above. If you do not maintain the minimum balance, you will not earn the stated Annual Percentage Yield. For Money Market, Certificate Builder, Checking, Traditional/Roth IRA Savings and Health Savings Accounts, dividends are calculated using the Daily Balance method, which applies a periodic rate to the balance in the account each day during the period. For all other 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, electronic, internet, telephone or mobile transfers may be made from these accounts to another account with us or to a third party in any month. If you exceed these limitations, the account may be subject to a fee or be closed. For Christmas Club accounts, the entire balance will be paid to you by check or transferred to another account with us on or after November 1 and the account will remain open. If you withdraw from the account, you will be charged a fee as disclosed in the Fee Schedule. For Vacation Club accounts, the entire balance will be paid to you by check or transferred to another account with us on or after May 1 and the account will remain open. If you withdraw from the account, you will be charged a fee as disclosed in the Fee Schedule. For Certificate Builder Club accounts, you are required to make monthly deposits to the account. Once the balance in the account reaches \$500, we will automatically transfer the funds to a certificate account with a term specified by you at the time you open the Certificate Builder Club account. For Visa Builder Club accounts, any withdrawal from the account is subject to a fee as disclosed in the Fee Schedule. Once the available balance in the account reaches \$500, we will automatically freeze \$500 as security for your credit card in accordance with your signed pledge of shares agreement. Frozen or pledged funds are no longer included in your available balance. You may continue to make additional deposits to the account and can withdraw any available funds. Each time your available balance exceeds \$500, we will automatically freeze an additional \$500 as security for a credit line increase on your secured credit card. For Checking accounts, no account limitations apply.

### 7. Certificate Account Features

#### a. Account Limitations

After the account is opened, you may not make additional deposits to a Certificate account, except for Rate Bump certificates.

#### 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.

**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 amount withdrawn. For account terms of more than twelve months, the 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 dividends that have been or would be earned at the nominal rate on the account. It applies whether or not the dividends have been earned. In other words, if the account has not yet earned enough dividends or if the dividends have 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. 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. After the certificate matures, you have a grace period of ten (10) days in which to withdraw the funds without 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. Fees for Overdrawing Accounts**

Fees for overdrawing the account may be imposed on each check, draft, item, ATM transaction and one-time debit transaction (if you have consented to overdraft protection for ATM and one-time debit card transactions), debit card point of purchase, 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 the account may not be available for withdrawal, transfer or paying a check or item. You may consult the Funds Availability Disclosure for information regarding the availability of funds in the

account. Fees for overdrawing the account may be imposed for each overdraft, regardless of whether we pay or return the check, draft, item or transaction. If we have approved an overdraft protection limit for the account, such fees may reduce your approved limit. Please refer to the Fee Schedule for current fee information. For ATM and one-time debit transactions, you must consent to our overdraft protection service (Courtesy Pay) in order for the transaction amount to be covered. Without your consent, we may not authorize and pay an overdraft resulting from these types of transactions. Services and fees for overdrafts are shown in the Fee Schedule and the Overdraft Services and Fees Disclosure.

**9. Membership**

As condition of membership, you must purchase and maintain the minimum required share(s).

**Par Value of One Share..... \$5.00**  
**Number of Shares Required ..... 1**

## Fee Schedule

**Par Value of One Share.....\$5.00**  
**Number of Shares Required ..... 1**

### Checking Account Fees

Check Printing ..... Prices vary depending on style  
 NSF ..... \$25.00 per item  
 Overdraft Transfer ..... \$5.00 per item with account transfer  
 \*Courtesy Pay Overdraft..... \$25.00 per item  
 Stop Payment..... \$25.00 per request  
 Custom Debit Card..... \$20.00 per request  
 Replacement ATM/Debit Card..... \$15.00 per request

### Other Service Fees

Membership Closure ..... \$5.00  
 (Waived after 12 months of consecutive membership)  
 Account Reconciliation ..... \$20.00 per hour  
 Inactivity Fee ..... \$5.00 per month  
 Cashier's Check ..... \$5.00 per check  
 Deposited Item Return..... \$25.00 per item  
 Statement Copy..... \$2.00 per statement  
 Counter Checks..... \$1.00 per sheet  
 3<sup>rd</sup> Party Checks..... \$3.00 per check  
 Wire Transfer (incoming)..... \$10.00 per transfer  
 Wire Transfer (outgoing)..... \$30.00 per transfer  
 Stop Payment..... \$25.00 per request  
 Overnight Mail ..... \$20.00 per item  
 Overnight Saturday Delivery..... \$40.00 per item  
 Check Copy..... \$5.00 per item  
 Returned Item..... \$25.00 per item  
 Returned Statement ..... \$15.00 per statement  
 Gift Card..... \$2.95 per card  
 Certificate Builder Club Account Inactivity Fee  
 After Two (2) Months of No Deposit..... \$15.00 per month  
 Certificate Builder Club Account  
 Early Transfer/Withdrawal ..... \$25.00 per debit  
 (Excludes \$500 transfer to certificate account)

Christmas Club Account  
 (Early Transfer/Withdrawal) ..... \$25.00 per debit  
 Vacation Club Account  
 (Early Transfer/Withdrawal) ..... \$25.00 per debit  
 Health Savings Account Setup ..... \$15.00  
 Waived with Ashland Credit Union Checking Account  
*Note: There is an additional check fee of \$1 for four (4)  
 checks printed by Ashland Credit Union*  
 Rejected/Returned Wire Fee ..... \$15.00 per transfer  
 Foreign Check Deposit Fee  
 Less than \$200.00 ..... \$25.00 per item  
 More than \$200.00..... \$45.00 per item  
 International Wire Transfer (outgoing)..... \$40.00 per transfer  
 Stale Dated Check Fee ..... \$15.00 per check  
 Visa Builder Inactivity Fee  
 After Two (2) Months of No Deposit..... \$15.00 per month  
 Visa Builder Early Transfer/Withdrawal ..... \$25.00 per debit

### Safe Deposit Boxes

3x10 Annual Rental Fee ..... \$20.00  
 5x10 Annual Rental Fee ..... \$30.00  
 10x10 Annual Rental Fee ..... \$40.00  
 Box Drilling ..... Third party provides fees as applicable  
 Key Replacement ..... Third party provides fees as applicable

### Additional Fees for Business Accounts

All electronic transactions..... Free  
 1 - 50 non-electronic transactions per month (excludes strapped  
 cash and rolled coin purchases) ..... Free  
 51 or more non-electronic transactions per month (excludes  
 strapped cash and rolled coin purchases) ..... \$0.25 per item  
 Strapped cash purchase..... \$0.10 per strap  
 Rolled coin purchase ..... \$0.10 per roll  
 Minimum average monthly balance under \$250 ..... \$25/month  
 (90 days from account opening date is exempt)

\*Unavailable for Business Checking Accounts