

Our Rates & Service Charges



Responders Emergency Services Credit Union
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Our Rates & Service Charges explains current terms, rates and service charges applicable to the savings, checking and 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
07-01-21							
Regular (Share) Account \$0-\$99.99	.0%	.0%	\$5	\$0	\$0	Monthly	Monthly
Regular (Share) Account \$100 - \$9,999.99 \$10,000+	.10% .15%	.10% .15%	\$5	\$100 \$10,000	\$0	Monthly	Monthly
Money Market Shares \$5,000 - \$9,999.99 \$10,000 - \$49,999.99 \$50,000 - \$99,999.99 \$100,000+	.15% .20% .30% .40%	.15% .20% .30% .40%	\$5,000	\$5,000 \$10,000 \$50,000 \$100,000	\$0	Monthly	Monthly
MM VIP Special Shares \$100,000 - \$199,999.99 \$200,000 - \$299,999.99 \$300,000 - \$399,999.99 \$400,000 - \$499,999.99 \$500,000+	.60% .60% .60% .60% .85%	.60% .60% .60% .60% .85%	\$100,000	\$100,000 \$200,000 \$300,000 \$400,000 \$500,000	\$0	Monthly	Monthly
Christmas Club	11.39%	12.00%	\$0	\$0	\$0	Monthly	Monthly
IRA Share Account	.15%	.15%	\$0	\$0	\$0	Monthly	Monthly
Roth IRA Share Account	.15%	.15%	\$0	\$0	\$0	Monthly	Monthly
Term Share Certificates and IRA Certificates 6 to 11 month BUMP 12 to 17 month BUMP 18 to 23 month BUMP 24 to 35 month BUMP 36 to 47 month BUMP 48 to 59 month BUMP 60 to 72 month BUMP	.25% .35% .40% .50% .55% .60% .55%	.25% .35% .40% .50% .55% .60% .55%	\$500	\$500	\$0	Monthly	Monthly

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Explanation of Rates & Service Charges

As explained in the MSA, Our Rates & Service Charges 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. Regular Share and Money Market accounts are tiered rate accounts. For these accounts, if the balance in the account is within the balance range for a particular tier, the dividend rate for that tier will apply to the entire balance in the account. For all Regular Share, Money Market Share, IRA, and Roth IRA 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.

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, earn the stated Annual Percentage Yield, or avoid a service charge 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 share accounts except checking and money market accounts, no more than six (6) preauthorized, automatic, or telephone 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 service charge per violation/transaction or be closed.

7. Money Market Accounts

The minimum balance required to keep a Money Market open is \$5000. A maximum of three withdrawals are allowed per month. A service charge will be assessed at the end of the month for withdrawals in excess of the maximum.

8. 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.

i. Amount of Penalty. The amount of the penalty is based on the account term. For account terms of 6 months or more, the penalty is 90 days' dividends on the amount withdrawn. For account terms of 12 months or more, the penalty is 180 days' dividends on the amount withdrawn. For account terms of 18 months or more, the penalty is 270 days' dividends on the amount withdrawn. For account terms of 24 months or more, the penalty is 360 days' dividends on the amount withdrawn. For account terms of 36 months or more, the penalty is 540 days' dividends on the amount withdrawn. For account terms of 48 months or more, the penalty is 720 days' dividends on the amount withdrawn. For account terms of 60 months or more, the penalty is 900 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 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.

Our Service Charges

Checking Services

Account Balancing (by appointment only)	Free
Copy of a Check (2 per statement)	Free
Additional Copies (each)	\$0.50
Record Research (per hour)	\$10.00
Counter Checks (per set of eight)	\$1.00
Copy of Statement/Account History (per month)	\$2.00
Stop Payment	\$5.00
Returned Item Processing	\$5.00
Bill Payer (active)	Free
(Monthly inactive charge)	\$4.50
ATM-ACH-Share Overdraft Transaction	Free
Checking Overdraft Charge (Paid)	\$25.00
Checking Overdraft Charge (return)	\$25.00

Account Services

Cashier Checks (each)	\$1.00
Money Orders (each)	\$1.00
Wire Transfer - Incoming	\$15.00
Wire Transfer - Outgoing	\$15.00
Account closed before 90 days	\$5.00
Closing an IRA account	\$25.00
Notary Service (for members)	Free

Member Services

Notary Service	Free
Photo Copies (per page)	\$0.10
Fax Service (per page)	\$1.00

Visa Debit Card

Initial Card and PIN	Free
PIN Replacement	Free
Card Replacement (each)	\$5.00*
ATM & non-recurring debit card Overdraft.....	Free
Rush Delivery (approximately 3 business days)	\$75.00*
Rush Delivery (approximately 5 business days)	\$50.00*

Classic Visa Credit Card

Annual Charge	None
Copy of Statement	\$4.00*
Card Replacement (each)	\$5.00*
Over Limit	\$10.00
Late Charge	\$15.00

Rush Delivery (approximately 3 days) \$50.00*

Joint Owners Card (additional) \$10.00*

Platinum Visa Credit Card

Annual Charge	None
Copy of Statement	\$4.00*
Card Replacement (each)	\$5.00*
Over Limit	\$25.00
Late Charge	\$25.00
Rush Delivery (approximately 3 days)	\$50.00*
Joint Owners Card (additional)	\$10.00*
Safe Deposit Boxes (annual)	
5x5	\$15.00
3x10	\$25.00
5x10	\$30.00
7x10	\$35.00
10x10.....	\$50.00
Box Drilling	At cost*

Other Charges

Regulation D Excess Item (per violation/transaction)	\$5.00
Money Market Over 3 Withdrawals per month	\$20.00
12 Month Inactive Account (18 and older, monthly)	\$2.00
Garnishment Processing	\$50.00
Force-Placement Insurance Processing (CPI).....	\$50.00
Loan Skip-A-Payment...\$5 or 5% of loan payment (whichever is greater)	

*Credit Union may impose miscellaneous charges such as the above or any other costs resulting from a member's special inquiry requests. These will be passed on at par.

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