

KASASA CASH / REWARD CHECKING CHECKING ACCOUNT WITH KASASA SAVER SAVINGS ACCOUNT DISCLOSURE

Effective August 1, 2020

The KASASA CASH/REWARD checking account pays a high rate of interest on eligible checking accounts.

Qualifications: To qualify, we ask you to do a few simple things you may already do (in order to receive the full benefits):

- Have at least ten (10) point of sale purchases using your State Employees Credit Union (SECU) Visa debit card;
- Be enrolled and receive e-statements; update SECU with any changes in email address.
- Be enrolled and login to online banking;
- Have a direct deposit or an electronic withdrawal post and settle to your KASASA CASH/REWARD account.

A share (membership) account with a minimum balance of \$50 must be maintained. Requirements must be met one business day prior to the last business day of the month. Limit one account per household, consumer accounts only.

Minimum Balance Requirements: There is no minimum balance required.

Transaction Limits: You must have at least ten (10) point of sale purchases each month using your SECU Visa debit card, and they must post and settle to your account one business day prior to the last business day of the month.

The KASASA CASH/REWARD Checking account rates are as follows: 1.) Balance up to \$50,000 receive APY of 1.55% and (2) balances over \$50,000 earn .30% dividend rate on portion of balance over \$50,000, resulting in 1.55% - 0.72% APY depending on the balance. The blended rate is calculated on the assumption of \$100,000 in account over cap. (3) If the qualifications are not met, all balances earn 0.05% APY.

Interest rates with KASASA SAVER are as follows: 1) Balances up to \$50,000 in KASASA SAVER receive an APY of 0.60% and (2) balances over \$50,000 in a KASASA SAVER earn 0.30% dividend rate on the portion of the balance over \$50,000 resulting in 0.60% - 0.40% APY depending on the balance. The blended rate is calculated on the assumption of \$100,000 in account over cap. (3) If the qualifications are not met, all balances earn 0.05% APY.

At the end of each monthly cycle the interest earned will be credited to your checking account on the last business day of each month. The interest will then be swept from your checking account (at the end of the following business day) and deposited into your SAVER account. A KASASA CASH/REWARD account must remain open throughout the period that you hold the KASASA SAVER account. In the event you close your KASASA CASH/REWARD account; we reserve the right to close your KASASA SAVER account.

At our discretion, the credit union may change the interest rates at any time.

Compounding and Crediting: Interest will be compounded monthly, and will be credited to your account on the last day of each month provided you meet the qualification requirements.

Daily Balance Computation: Dividends are calculated on a daily balance method which applies a periodic rate to the daily balance in the account for the period. The daily balance is calculated by adding the balance in the account for each day, and posting the dividends on the last day of each month. The dividend period begins on the first calendar day of the period and ends on the last calendar day of the period.

Accrual of Dividends on Noncash Deposits: Deposit of noncash deposits, such as checks, will begin to accrue interest on the balance at the end of each day.

Fees and Charges: There are no maintenance or activity charges associated with this account as long as there is activity on the account. If there is no activity on the account within a 12 month period, the account may be subject to a dormant account fee as listed on the credit union Fee Schedule.

ATM Fees: If you have met your eligibility qualifications for the monthly cycle, we will refund all ATM fees assessed by our credit union or other financial institutions for using a non credit union machine, up to a maximum of \$25 a month. This does not include any insufficient funds fees (NSFs) or uncollected funds fees. For individual ATM fees \$5 or greater please contact SECUNM for your refund.

If you close your account before the dividends are credited you will forfeit any dividend accruals and ATM fee refunds.