

KASASA CASH BACK CHECKING ACCOUNT WITH KASASA SAVER SAVINGS ACCOUNT DISCLOSURE

Effective August 1, 2020

The KASASA CASH BACK account pays 3% cash back on up to \$200 of debit card purchases that post and settle, with a maximum reward of \$6 monthly.

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 BACK account.

A share (membership) account with a minimum balance of \$50 must be maintained. We ask for qualifications to 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: 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 KASASA CASH BACK account one business day prior to the last business day of the month.

Rewards for KASASA CASH BACK are as follows: 1) 3% cash back on debit card purchases that post and settle to the account up to \$200 will earn a total cash back of \$6 per monthly qualification cycle. (2) If any KASASA CASH BACK qualifications are not met then the account will not earn any rewards for the month, but will still have the opportunity to earn the rewards next month.

Rewards with a 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 rewards will be credited and swept into your SAVER account. This will occur on the evening of the next business day. A KASASA CASH BACK account must remain open throughout the period that you hold the KASASA SAVER account. In the event you close your KASASA CASH BACK account; we reserve the right to close your KASASA SAVER account.

At our discretion, the credit union may change the interest or rewards back at any time.

Compounding & Crediting: KASASA CASH BACK credits will be posted at the end of each month provided that 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.

Fees and Charges: There are no maintenance or activity fees 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 rewards are credited to it, you will not receive the cash back rewards or ATM Fee refunds.