

For questions or inquiries, contact:

**State Employees Credit Union**

813 St. Michael's Drive  
Santa Fe, New Mexico 87505  
(505) 983-7328

*This credit union is federally insured by the National Credit Union Administration*

**TRUTH-IN-SAVINGS DISCLOSURES AND  
RATES AND FEES SCHEDULE**

**SAVINGS, MONEY MARKET, & CHECKING ACCOUNTS**

**EFFECTIVE DATE: 12/1/2024**

Account Type	INTEREST RATE	ANNUAL PERCENTAGE YIELD (APY)	Rate is Fixed or Variable	Interest Compounded	Interest Credited	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee	Minimum Balance to Earn the Stated APY
<b>Share Savings**</b>	0.15 %	<b>0.15 %</b>	Variable	Quarterly	Quarterly	\$5.00	None	\$300.00
<b>Christmas Club Savings</b>	0.15 %	<b>0.15 %</b>	Variable	Quarterly	Quarterly	None	None	\$300.00
<b>Vacation Club Savings</b>	0.15 %	<b>0.15 %</b>	Variable	Quarterly	Quarterly	None	None	\$300.00
<b>Special Savings</b>	0.15 %	<b>0.15 %</b>	Variable	Quarterly	Quarterly	None	None	\$300.00
<b>UTMA/UGMA Savings</b>	0.15 %	<b>0.15 %</b>	Variable	Quarterly	Quarterly	None	None	\$300.00
<b>IRA Savings - includes Roth, and Traditional</b>	0.40 %	<b>0.40 %</b>	Variable	Quarterly	Quarterly	None	None	\$0.00
<b>Kasasa Saver:</b>								
If requirements are met:								
Up to \$50,000.00	0.60 %	<b>0.60%</b>	Variable	Monthly	Monthly	None	None	\$ N/A
\$50,000.01 and up	0.30 %	<b>0.60 to 0.40%</b>	Variable	Monthly	Monthly	None	None	\$ N/A
If requirements are not met:	0.05 %	<b>0.05%</b>	Variable	Monthly	Monthly	None	None	\$ N/A
<b>Kasasa Cash Back:</b>	N/A	<b>N/A</b>	N/A	N/A	N/A	None	None	N/A
<b>Kasasa Cash Checking:</b>								
If requirements are met:								
Up to \$50,000.00	1.10 %	<b>1.10%</b>	Variable	Monthly	Monthly	None	None	\$ N/A
\$50,000.01 and up	0.30 %	<b>1.10 to 0.57%</b>	Variable	Monthly	Monthly	None	None	\$ N/A
If requirements are not met:	0.05 %	<b>0.05%</b>	Variable	Monthly	Monthly	None	None	\$ N/A
<b>Regular Checking</b>	N/A	<b>N/A</b>	N/A	N/A	N/A	None	None	N/A
<b>Money Market Account*:</b>								
\$ N/A	0.15 %	<b>0.15%</b>	Variable	Monthly	Monthly	None	None	\$ 0.00
\$ N/A	1.75 %	<b>1.75%</b>	Variable	Monthly	Monthly	None	None	\$ 10,000.00
\$ N/A	2.00 %	<b>2.00%</b>	Variable	Monthly	Monthly	None	None	\$ 50,000.00
\$ N/A	2.25 %	<b>2.25%</b>	Variable	Monthly	Monthly	None	None	\$ 250,000.00
<b>Advantage+ Money Market Account***:</b>								
\$ 100,000.00 and above	2.45 %	<b>2.50 %</b>	Variable	Monthly	Monthly	None	None	\$ 100,000.00

\*\*Only one Share Savings account is permitted per member.

\*The Money Market account is a Tiered Rate account. If your Daily Balance is from 0.00 to 9,999.99, the first Dividend Rate and Annual Percentage Yield listed for this account in the Rate Schedule will apply. If your Daily Balance is from 10,000.00 to 49,999.99, the second Dividend Rate and Annual Percentage Yield listed for this account will apply. If your Daily Balance is from 50,000.00 to 249,999.99, the third Dividend Rate and Annual Percentage Yield listed for this account will apply. If your Daily Balance is 250,000.00 or greater, the fourth Dividend Rate and Annual Percentage Yield listed for this account will apply. Once a particular range is met, the Dividend Rate and Annual Percentage Yield for that balance range will apply to the full balance of your account.

\*\*\*You may be eligible for a rate bump. Please see Eligible Rate Bump section for information.

**1. RATE INFORMATION.** The Annual Percentage Yield (APY) reflects the total amount of interest to be paid on an account based on the interest rate and frequency of compounding for an annual period. The interest rate and Annual Percentage Yield (APY) may change quarterly as determined by our Board of Directors. *For the Share Savings account:* The rate will never be higher than 1.00%. *For the Christmas Club Savings, Vacation Club Savings, Special Savings, and UTMA/UGMA Savings accounts:* The rate will never change more than 2.50% each change. *For the IRA Savings – Includes Roth and Traditional and Kasasa Savings accounts:* The rate will never change more than 0.50% each change. *For the Kasasa Cash Checking account:* The rate will never change more than 1.00% each change. You must provide and maintain minimum opening deposits and/or minimum daily balances in order to earn the APYs stated above, if so indicated.

**2. COMPOUNDING AND CREDITING.** The frequency with which interest will be compounded and credited and is set forth above. The “Month or Quarter” begins on the first calendar day of the month or quarter and ends on the last calendar day of the month or quarter.

**3. MINIMUM BALANCE REQUIREMENTS.** The minimum balance requirements for each account are set forth above. Minimum balance requirements may include a minimum opening deposit, the minimum balance that you must maintain in the account to avoid service fees, and the minimum balance that you must maintain each day to earn the stated Annual Percentage Yield for that account. The Par value of a share in this credit union is disclosed on the Fee Schedule.

**4. BALANCE COMPUTATION METHOD.** We use the *Average Daily Balance* to calculate interest on your account. The Average Daily Balance Method 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.

**5. ACCRUAL OF INTEREST.** Interest will begin to accrue on the business day that you deposit noncash items (e.g. checks) to your account. If you close your account before interest is paid, you will not receive the accrued interest.

**6. TRANSACTION LIMITATIONS.** **For Christmas Savings Accounts:** the entire balance will be transferred to your share account on or after November 1st and the account will remain open.

**7. OVERDRAFT PRIVILEGE.** Overdraft Privilege may allow members who are in “good standing” to overdraw their personal checking account up to the following amounts: checking account: \$525; Money Market account: \$725. To be in “good standing”, you must be (1) making regular deposits sufficient to cover transactions; (2) bringing the account to a positive balance at least once every 30 days or less; (3) current on all loans and obligations. If you overdraw your account, we may, at our discretion, pay overdrafts up to the limit for your account. You will be assessed either a NSF Fee or Overdraft Privilege Fee, but not both. These fees will be included in the limit. Overdraft Privilege is a non-contractual privilege that requires no action on the member’s part. It is not a loan. We may send you notice an overdraft occurs. If you receive a direct deposit of your monthly Social Security payment into your checking account and do not want Overdraft Privilege eligibility, you must advise us to stop us from paying your overdrafts with these funds.

**8. “KASASA TUNES” ACCOUNT DISCLOSURE.** The KASASA TUNES account awards credit towards iTunes® or Amazon®, Spotify®, Pandora® or Google Music® purchases on eligible checking accounts.

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

- Have at least ten (10) point of sale purchases using your State Employees Credit Union of NM (SECUNM) debit card;
- Be enrolled and receive e-statements; update SECUNM 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 TUNES account;
- Sign up for an iTunes®, Amazon®, Spotify®, Pandora® or Google Music® account.

A share (membership) account with a minimum balance of \$5.00 must be maintained. Requirements must be met one business day prior to the last business day of the month. Limit one account per house hold, 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 MasterCard debit card, and they must post and settle to your KASASA TUNES account one business day prior to the last business day of the month.

**Rewards for KASASA TUNES are as follows:**

- 1) Upon enrollment, you will receive a \$10 credit (good for 90 days), and an additional \$5 credit at the end of the month (good for 30 days) towards purchases at iTunes®, Amazon®, Spotify®, Pandora® or Google Music®.
- 2) Each month, if all requirements are met, you will receive an additional \$5 credit (good for 30 days) towards iTunes®, Amazon®, Spotify®, Pandora®, or Google Music®.
- 3) Receive up to 4 insufficient fund refunds per year.

At our discretion, the credit union may change the amount of credits to be received at any time.

**Crediting:** For every purchase made during the month to your iTunes®, Amazon®, Spotify®, Pandora® or Google Music® account with your SECUNM debit card only, your KASASA TUNES account will be credited on the last day of each month for the total amount of your purchases including tax but not to exceed the amount of your credit.

**Compounding:** There will be no compounding of credits from month to month on this checking account (except the initial set up credit, which is good for 90 days). If purchases to iTunes®, Amazon®, Spotify®, Pandora® or Google Music® are not made within the next month, you will lose your \$5 credit.

**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 requirements 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 awards are credited to your account, you will not receive the awards or ATM Fee refunds. Any unused awards will be forfeited.

**9. KASASA CASH BACK CHECKING ACCOUNT with KASASA SAVER SAVINGS ACCOUNT DISCLOSURE.** 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 \$5.00 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.

**10. KASASA CASH/REWARD CHECKING ACCOUNT with KASASA SAVER SAVINGS ACCOUNT DISCLOSURE.** 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 \$5.00 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.

**Interest Rate Information:**

The KASASA CASH/REWARD Checking account rates are as follows:

- 1) Balance up to \$50,000 receive APY of 1.10 % and
- 2) balances over \$50,000 earn 0.30 % dividend rate on portion of balance over \$50,000, resulting in 1.10-0.57 % 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.

**11. Eligible Rate Bump.** Bonus certificate rate bumps for loyal members:

Active Accounts	Add
Checking Account	.10
Full Direct Deposit	.10
SECU Credit Card	.10
Consumer Loan	.10
Mortgage	.10

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**TRUTH-IN-SAVINGS DISCLOSURES AND  
RATES AND FEES SCHEDULE**

**CERTIFICATE ACCOUNTS**

**EFFECTIVE DATE: 05/01/2025**

Account Type	INTEREST RATE	ANNUAL PERCENTAGE YIELD (APY)	Rate is Fixed or Variable	Interest Compounded	Interest Credited	Minimum Opening Deposit	Additional Deposits	Early Withdrawal Penalty?	Renewals
<b>Certificate (Including IRA)*:</b>									
6 Month	3.45 %	3.49 %	Fixed	Quarterly	Quarterly	\$1,000.00	Not Allowed	90 Days Interest	Automatic with 10 calendar day grace period
7 Month	N/A %	N/A %	Fixed	Quarterly	Quarterly	\$1,000.00	Not Allowed	90 Days Interest	
12 Month	3.35 %	3.39 %	Fixed	Quarterly	Quarterly	\$500.00	Not Allowed	90 Days Interest	
15 Month	N/A %	N/A %	Fixed	Quarterly	Quarterly	\$1,000.00	Not Allowed	90 Days Interest	
24 Month**	2.72 %	2.75 %	Fixed	Quarterly	Monthly	\$1,000.00	Not Allowed	180 Days Interest	
36 Month**	2.77 %	2.79 %	Fixed	Quarterly	Monthly	\$1,000.00	Not Allowed	180 Days Interest	
48 Month†**	2.57 %	2.60 %	Fixed	Quarterly	Monthly	\$1,000.00	Not Allowed	270 Days Interest	
60 Month†**	2.57 %	2.60 %	Fixed	Quarterly	Monthly	\$1,000.00	Not Allowed	270 Days Interest	
<b>Certificate Builder</b>	0.30 %	0.30 %	Fixed	Quarterly	Monthly	\$25.00	Allowed	\$10.00 per withdrawal	

\*You may be eligible for a rate bump. Please see Eligible Rate Bump section for information.

\*\*Available option to receive a direct deposit transfer of accrued dividend (will be credited monthly).

†Available one time option to receive a higher rate if rates are adjusted.

**1. RATE INFORMATION.** The Annual Percentage Yield (APY) reflects the total amount of interest to be paid on an account based on the interest rate and frequency of compounding for an annual period. The interest rate and Annual Percentage Yield (APY) are fixed and will be in effect for the initial term of the account. The rates for Renewals shall be those rates in effect at the time of renewal. The APY stated is based on the assumption that interest will remain on deposit until maturity; a withdrawal of interest will reduce earnings.

**2. COMPOUNDING AND CREDITING.** The frequency with which interest will be compounded and credited is set forth above. The "Month or Quarter" begins on the first calendar day of the month or quarter and ends on the last calendar day of the month or quarter.

**3. MINIMUM BALANCE REQUIREMENTS.** The minimum balance requirements for each account are set forth above. Minimum balance requirements may include a minimum opening deposit, the minimum balance that you must maintain in the account to avoid service fees, and the minimum balance that you must maintain each day to earn the stated Annual Percentage Yield for that account. The Par value of a share in this credit union is disclosed on the Fee Schedule.

**4. BALANCE COMPUTATION METHOD.** We use the *Average Daily Balance* to calculate interest on your account. The Average Daily Balance Method 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.

**5. ACCRUAL OF INTEREST.** Interest will begin to accrue on the business day that you deposit noncash items (e.g. checks) to your account. If you close your account before interest is paid, you will not receive the accrued interest.

**6. MATURITY.** Your account will mature according to the term indicated above, and as indicated on your account summary or statement.

**7. EARLY WITHDRAWAL; PENALTIES.** We will impose a penalty if you withdraw any of the principal in your account before the maturity date. The amount of the penalty is disclosed above. The penalty is calculated as a forfeiture of part of the interest that has been or would have been earned on the account, and applies whether or not the interest has been earned. The penalty may be deducted from the principal amount of the deposit. The Annual Percentage Yield disclosed for your account is based on an assumption that interest will remain in the account until maturity; a withdrawal will reduce earnings.

**Exceptions to Early Withdrawal Penalties:** We may, at our option, pay the account before maturity without imposing an early withdrawal penalty under the following circumstances: (1) If an account owner dies or is determined to be legally incompetent by a court or other body of competent jurisdiction; (2) If the account is an IRA Account and any portion is paid within seven days after the establishment of the account; or (3) if the account is an IRA and the owner attains the age of 59 1/2 or becomes disabled.

**8. RENEWAL POLICY.** Unless you otherwise instruct us, your certificate account will automatically renew at maturity. You will have a 10 calendar day grace period as indicated above after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty.

**9. Eligible Rate Bump.** Bonus certificate rate bumps for loyal members:

Active Accounts	Add
Checking Account	.10
Full Direct Deposit	.10
SECU Credit Card	.10
Consumer Loan	.10
Mortgage	.10

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**TRUTH-IN-SAVINGS DISCLOSURES AND  
RATES AND FEES SCHEDULE**

**FEES.** Fees are subject to change. Contact us for the most current information regarding fees. The following fees and charges are applicable to your account(s), services, and/or transactions, as of 07/14/2023:

**FEE SCHEDULE**

Account Reconciliation or Research	\$20.00 per hour	Garnishment or IRS Levy Fee	\$50.00
ATM/Debit Card Re-issue	\$10.00	Gift Cards	
Cashier's/Official Check Fee	\$1.00	Members	\$2.50
Closing Account Within First 90 Days	\$10.00	Non-members	\$4.50
Collection Items	\$20.00 (plus costs)	With Reward Checking, Kasasa Cash & Kasasa Cash Back	FREE
Copies		With Perks+ Checking & Kasasa Tunes	FREE
Check Copies	\$3.00	NSF - Nonsufficient Funds Fee(**)	\$25.00
Monthly Statement Copies	\$3.00	Online Banking / Bill Pay	FREE
Both Available via Online Banking	FREE	Overdraft Privilege NSF Fee	\$25.00
Counter Checks	\$2.00 per page	Return Check Charge	\$10.00
Dormant Account Fee - (12 months inactivity)	\$10.00 per month	Returned Mail Fee	\$5.00
Early Withdrawal - Certificate Builder	\$10.00 per withdrawal	SECU Loan Pay (Free Online)	\$5.00
Early Withdrawal - Christmas Club	\$5.00	Shared Branching Transactions	\$2.00 (5 FREE per month)
Escheatment Fee	\$50.00	Stop Payment Fee	\$25.00
Excessive ATM Withdrawal Fee (10 free)	\$0.65 per after 10	Uncollected Funds Fee	\$25.00
Savings Withdrawal	10 FREE per month	Wire Transfer	
Checking Withdrawal	10 FREE per month	Domestic	\$15.00
Foreign ATM Fee	\$1.50	International	\$50.00
International ATM/Debit Card Transactions*	Variable	**NSF=ISF Fee	

*\*At Cost. Fee is assessed by Visa to cover the cost of converting foreign currency to U.S. dollars. Fee is typically 1% of transaction amount and will be passed through to the member at cost on international ATM/check card transactions only.*

**Share Value**

Par Value of One Share \$5.00

