

VERITY CREDIT UNION TRUTH-IN-SAVINGS DISCLOSURE-SAVING AND CHECKING ACCOUNTS

1. Rate Information

The interest rate and Annual Percentage Yield (APY) on your accounts are set forth on the Rate Disclosure. The APY is an annualized percentage rate that reflects the total amount of interest to be paid on an account based on the interest rate and frequency of compounding.

The interest rate and APY for all accounts are set by Verity's Pricing Committee.

Velocity Checking, Cartwheel Checking, Money Market (MM) and Variable IRA share accounts are tiered rate accounts.

Once a balance range is met, the APY for that range will apply to the entire balance, except for the Velocity Checking and Cartwheel Checking accounts. Please see #7 below for a thorough description of Velocity Checking and Cartwheel Checking rate calculation information.

2. Interest

Interest is paid at the end of an interest period at the rates set by the Pricing Committee.

Interest rates and Annual Percentage Yields set forth in the Rate Disclosure are accurate as of the effective dates stated.

3. Compounding & Crediting

Interest is compounded and credited monthly. The interest period for all accounts begins on the first calendar day of the period and ends on the last calendar day of the period as set forth in the Rate Disclosure.

4. Accrual of Interest

Interest begins to accrue on all deposits on the business day the deposit is made to the account. Interest is calculated by the daily balance method, which applies a daily periodic rate to the principal balance in the account at the end of the day. Fees may reduce interest earnings on the account.

5. Account Limitations - Balances & Interest

The minimum balance required to open accounts is set forth in the Rate Disclosure.

For members who have only one Prime Share account, no other Verity CU accounts and an average daily balance of less than \$200 during the quarter, a single service/low balance fee will be assessed each quarter.

The average daily balance is calculated by adding the end-of-day balance in the account for each day of the month and dividing that figure by the number of days in the month.

6. Account Limitations - Transactions

For MM accounts, the minimum check withdrawal amount is \$500. For Variable IRAs, during the first six (6) days after an account is opened, withdrawals may be made without restriction.

7. Reward Checking Account Limitations

Limit one (1) rewards checking account per primary accountholder. Rewards checking includes Cartwheel, Velocity, Cash Back and Double Cash Back Checking accounts.

Must be at least 18 years old to open a rewards checking account.

Cartwheel, Velocity, Cash Back and Double Cash Back Checking account limitations: To earn the reward rate or cash back and ATM refunds, the accountholder must meet the following three (3) requirements per Monthly Qualification Cycle:

1. Make at least 12 point of sale (POS) purchases using their debit card.
2. Agree to receive account statements electronically (eStatements) and provide a valid email address.
3. Log in to Verity Digital Banking at least once during the cycle. A Monthly Qualification Cycle for Velocity, Cartwheel, Cash Back and Double Cash Back Checking is from the last calendar date of the previous month to the day before the last calendar day of the current month (ex. June 30-July 30). Only debit card transactions processed by merchants and received by the credit union as POS transactions count towards qualifying transactions. Transactions must post and settle to account during the Monthly Qualification Cycle to qualify.

Debit card transactions processed by merchants and received by the credit union as ATM transactions do not count toward qualifying debit card transactions.

For **Cash Back Checking**, if the accountholder meets the monthly qualifications, the account will be refunded up to 2.00% of the first \$250 spent via POS purchases during the cycle. Maximum cash back award is \$5 per Monthly Qualification Cycle.

For **Cartwheel Checking**, the APY for balances above \$10,000 will be a blend of 0.75% for balances less than or equal to \$10,000 and 0.05% for balances above \$10,000. For **Velocity Checking**, the APY for balances above \$15,000 will be a blend of 0.75% for balances less than or equal to \$15,000 and 0.05% for balances above \$15,000.

For **Double Cash Back Checking**, if the accountholder meets the monthly qualifications, the account will be refunded up to 4.00% of the first \$250 spent via POS purchases during the cycle. Maximum cash back award is \$10 per Monthly Qualification Cycle.

If qualifications are not met for Cash Back or Double Cash Back Checking, ATM fees are not refunded and no cash back reward is earned.

If the account qualifications are not met, Cartwheel and Velocity Checking will not earn interest on the entire account balance and will not receive ATM refunds for that time period.

Verity may change the interest rate, tiers and APY at any time after the account is opened.

8. Youth Prime Shares

Persons with the ages of newborn through 17 are eligible for a Youth account. When the member reaches the age of 18 years, the account becomes a regular Prime Share.

Revised June 8, 2020

**VERITY CREDIT UNION FEE SCHEDULE
SAVING AND CHECKING ACCOUNTS**

Verity Membership Fee (not charged for youth accounts)	\$5.00
Savings Fees	
Single Service / Low Balance Fee (If average balance for the quarter <\$200) Youth accounts exempt from Single Service / Low Balance fee	\$10.00 per quarter
Undeliverable Address Fee	\$4.00 per month
Money Market (MM)	
MM Checks (30 Checks)	FREE
Checking Fees	
Inactive Checking Account Fee (account inactive >365 days)	\$5.00 per month
Debit Card Fees	
Transaction Fee	FREE
Initial Debit Card	FREE
Replacement Card Fee, each	\$6.00
Priority Delivery	\$25.00 - \$36.00
Wire Transfer Fees	
Wire Transfer - Incoming (Domestic)	FREE
Wire Transfer - Incoming (International)	\$40.00
Wire Transfer - Outgoing (Domestic)	\$20.00
Wire Transfer - Outgoing (International)	\$40.00
Account Access Fees	
Digital Banking Access	FREE
Telephone Teller Access	FREE
Bill Pay Service	FREE
Next Day	\$19.95
2nd Business Day	\$14.95
Pay People (requires a participating debit card and Digital Banking enrollment)	FREE

Miscellaneous Fees	
Money Order Fee	\$2.00 per money order
Cashier's Check Fee	\$2.00 per check
Share (Corporate) Check Fee	FREE
Notary Fee (Non-Members)	\$5.00
Coin Counting Machine Usage (Verity Members)	FREE
Coin Counting Machine Usage (Non-Members)	5% of total coin counted
Foreign Item (Check) Processing Fees	
Second Party Returned Foreign Check Fee	\$10.00
Less than \$2,500 (US Equivalent)	
Checks from other foreign countries, payable through foreign banks	\$5.00 per item
Plus additional correspondent bank fees ranging from \$1 to \$22 depending on the country	
\$2,500 or greater (US Equivalent)	
Correspondent bank fees for collection and courier	\$25.00 per item
Plus 3rd party bank fees	
General Transaction Account Fees	
Account Research / Balance / Reconciliation	\$20.00 per hour / \$20 min.
Overdraft / NSF Fee	\$28.00 per item
Overdraft Fee POS-ATM	\$28.00 per item
Check Copy Retrieval / Research Fee	\$20.00 per hour
Check Printing Fee	Prices vary based on style
Cleared Check Copy Fee	\$3.00 per item
(first 2 per account per statement FREE)	
Counter Check Fee (12 checks)	FREE
Current Month History / Statement Copy	\$5.00
Electronic Debit Returned NSF Fee	\$28.00
Empty Envelope Deposit in ATM Fee	\$25.00
Non-Sufficient Funds (NSF) Fee	\$28.00
Overdraft Transfer from Shares	\$5.00
Paper Statement Fee	\$2.00 per statement
Age 0-15 and 75+ exempt from fee	
Pay by Phone by Debit/Credit Card or ACH Fee	\$15.00
Member-Initiated Online/Automated Phone Payment by Debit/Credit Card	\$10.00
Member-Initiated/Automated Phone Online Payment by ACH Fee	FREE
Postdated Item Fee	\$5.00 per item
Deposited Returned Check Fee	\$20.00
Second Party Returned Check Fee	\$10.00
Stop Payment	\$20.00 per request
Visa Gift Card	\$2.00 per card