

Our Rates & Service Charges



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Our Rates & Service Charges” explains current terms, rates and charges applicable to savings, checking and certificate accounts we offer. We may offer other rates and require other charges or amend the rates and 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
October 18 ,2024							
Share Savings 00-10	0.05%	0.05%	\$5	\$300	n/a	Quarterly	Quarterly
Member Choice/Christmas club Savings	0.05%	0.05%	\$10	\$10	\$3 for each withdrawal before anniversary	Quarterly	Quarterly
Zoogle Shares Young Adult	0.05%	0.05%	\$5	\$5	n/a	Quarterly	Quarterly
Health Savings Account	0.05%	0.05%	\$10	\$10	\$10	Quarterly	Quarterly
Hi Yield \$0.01 - \$1,999.99 \$ 2,000.00 - \$49,999.99 \$50,000- \$99,999.99 \$100,000- \$500,000 +	0.00% 0.50% 0.65% 0.75%	0.00% 0.50% 0.65% 0.75%	\$2,000	\$2,000	\$10,000	Monthly	Monthly
Maxi Yield \$0.01 - \$9,999.99 \$10,000.00 - \$49,999.99 \$50,000.00 - \$99,999.99 \$100,000.00 +	0.00% 0.50% 0.65% 0.75%	0.00% 0.50% 0.65% 0.75%	\$10,000	\$10,000	\$10,000	Monthly	Monthly
IRA Savings	0.30%	0.30%	\$25	\$5	n/a	Semi-Annually	Semi-Annually
IRA Certificates 6 months 12 months 24 Months 36 Months 48 Months 60 Months	2.00% 2.50% 2.55% 2.80% 2.90% 3.05%	2.02% 2.25% 3.52% 3.53% 3.54% 3.00%	\$1,000	\$1,000	n/a	At maturity	At Maturity
Certificates of Deposit 6 Months \$500.00 - \$24,999.99 \$25,000 - \$99,999.99 \$100,000 - 249,999.99 250,000 +	0.50% 1.00% 1.75% 1.75%	0.50% 1.00% 1.75% 1.75%	\$500	\$500	n/a	At Maturity	At Maturity

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
October 18 ,2024							
Certificates of Deposit 12 Months							
\$500.00 - \$24,999.99	2.75%	2.76%	\$500	\$500	n/a	At maturity	At Maturity
\$25,000 - \$99,999.99	2.75%	2.76%					
\$100,000- \$249,999.99	2.75%	2.76%					
250,000 +	3.00%	3.01%					
Certificates of Deposit 18 Months							
\$ 500- 2499.99	3.00%	3.02%	\$500	\$500	n/a	Quarterly	Quarterly
\$25,000- 99,999.99	3.00%	3.02%					
\$100,000- 249,999.99	3.00%	3.02%					
\$250,000- +	3.25%	3.27%					
Certificates of Deposit 24 Months							
\$500.00 - \$24,999.99	3.00%	3.02%	\$500	\$500	n/a	Quarterly	Quarterly
\$25,000 - \$99,999.99	3.00%	3.02%					
\$100,000- 249,999.99	3.00%	3.02%					
250,000 +	3.25%	3.27%					
Certificates of Deposit 36 Months							
\$500.00 - \$24,999.99	3.00%	3.03%	\$500	\$500	n/a	Quarterly	Quarterly
\$25,000 - \$99,999.99	3.00%	3.03%					
\$100,000 -249,999.99	3.00%	3.03%					
250,000 +	3.25%	3.28%					
Certificates of Deposit 48 Months							
\$500.00 - \$24,999.99	2.50%	2.54%	\$500	\$500	n/a	Quarterly	Quarterly
\$25,000.00 - \$99,999.99	2.50%	2.54%					
\$100,000.00- 249,999.99	2.50%	2.54%					
250000 +	2.50%	2.54%					
Certificates of Deposit 60 Months							
\$500.00 - \$24,999.99	2.50%	2.54%	\$500	\$500	n/a	Quarterly	Quarterly
\$25,000 - \$99,999.99	2.50%	2.54%					
\$100,000 – 249,999.99	2.50%	2.54%					
250,000 +	2.50%	2.54%					

Explanation of Rates & Service Charges

As explained in the MSA, “Our Rates & Service Charges” 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 you have with us are identified above. The Dividend Rates and Annual Percentage Yields are the prospective rates as of the effective date shown above. For all accounts except certificates, the Dividend Rate and Annual Percentage Yield may change at any time as determined by the Credit Union. Maxi Yield accounts and Hi Yield accounts are tiered rate accounts. For these accounts, if the balance is within the balance range applicable to a particular tier, the dividend rate for that tier will apply to the entire balance in the account. 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.

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 start each account and earn the stated Annual Percentage Yield is identified above. If you do not maintain the minimum balance, you will not earn the stated Annual Percentage Yield. Dividends are calculated by using the Daily Balance method, which applies a daily periodic rate to the balance in the account each day.

6. Account Limitations

For all accounts except checking accounts, no more than six (6) preauthorized, automatic or telephone transfers may be made per month from these accounts to another account you have with us or to a third party. If you exceed these limitations, the account may be subject to a service charge or be terminated.

7. 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.

1) Amount of Penalty. The penalty is based on the term of the certificate. For certificates of 12 months or less, the penalty is equal to 90 days' dividends on the amount withdrawn. For certificates with terms longer than 12 months, the penalty will equal 180 days' dividends on the amount withdrawn.

2) How the Penalty Works. The penalty is calculated on the amount of early withdrawal. The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned. 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.

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.

No Charge Services Effective 08-29-2024

Checking Account	No Charge	eStatements	No Charge
Debit Card	No Charge	ATM transactions through Co-Op Network.....	No Charge
Online Banking	No Charge	Notary Services	No Charge
Mobile Banking	No Charge	Medallion Signature Guarantee.....	No Charge
Bill Pay	No Charge	Night Drop	No Charge
Friendly Teller (audio teller).....	No Charge	Shared Branch through COOP NETWORK.....	No Charge

Service Charges Effective 08-29-2024

GENERAL SERVICES

Cashiers Check per item	\$3.000 per item
Money order per item.....	\$3.00 per item
Withdrawal from Max/High Yield account.....	\$2.00 each <i>(after first 4 FREE withdrawals per month)</i>
Christmas Club/member Choice account	
Early Withdrawal.....	\$3.00
Statement Copy – each month	\$3.00 each
Photocopy/Fax (per item).....	\$1.00
Check or Receipt copy (each).....	\$5.00
History/account printout per page.....	\$1.00
Legal Processing.....	\$50.00
VISA Gift Card	\$5.00 <i>(\$10.00 minimum up to \$1000.00 maximum)</i>
Skip a Pay	\$30.00 per month
Escheat account	\$50.00
Mortgage Modification Minimum.....	\$2,350.00
Mortgage Subordination Minimum	\$750.00
Loan Modification Minimum.....	\$40.00
Non Member negotiating a check drawn on MCFCU	\$20.00
Telephone account balance inquiry	\$ 2.00
Mailed Statement	\$2.00 per month
Research per hour (MIN 1 HOUR)	\$35.00
Deposit verification	\$20.00
Outgoing wire transfers	\$35.00
Outgoing foreign wire transfers	\$65.00
Check by phone	\$10.00 <i>Must have authorization on file to process this request</i>
Coin processing	5% of coin, no less than \$5.00
Inactive account (inactive 12 months)	\$5.00 per month
Undeliverable address	\$5.00 per month
Close IRA account.....	\$25.00
Account closed within 6 months	\$10.00
Account re-open within 90 days	\$25.00
Overdrawn Closure (NSF)*.....	\$32.00
Item Returned for Non-sufficient Funds (NSF)*.....	\$32.00
Stop payments	\$32.00
Deposit item returned	\$20.00
ACH Returned for Non-sufficient Funds (NSF)*	\$32.00

Courtesy pay advance*	\$32.00
Courtesy pay reinstatement	\$32.00
Transfer to cover overdraft from savings or a loan	
.....	\$1.00 each transfer
Notice mailed when cover of overdraft from savings or a loan	
.....	\$1.00 each notice mailed

AUTOMATIC TELLER MACHINE (ATM) FEES

Reissue of Plastic card (first time free).....	\$5.00
Overdraw due to ATM transactions (NSF)*	\$32.00
ATM withdrawal (non-member)	\$3.50
ATM balance inquiry (non-member)	\$3.50

VISA

Replace Lost/Stolen VISA (first time free)	\$ 5.00
Late charges after 5 days past due	
.....	20% of interest due (minimum \$35.00)
Copy of sales draft	\$ 8.00
Pay by phone	\$10.00

GENERAL SERVICES

* An NSF/Courtesy pay fee is assessed each time an item is presented against insufficient funds. The payee (or the payee's institution) may re-present a previously returned item. Each presentation against insufficient funds will result in a separate Fee.