

**Rate & Fee and
Truth-in-Savings Disclosures**
Effective April 19, 2024



**New England
Federal Credit Union**
141 Harvest Lane • PO Box 527 • Williston, VT 05495
nefcu.com • 802-879-8790 • 800-400-8790

This document sets forth current conditions, rates, fees, and charges applicable to Savings, Checking and Certificate accounts at NEFCU at this time. The Credit Union may offer other rates and fees or amend the rates and fees contained in this schedule from time to time. Each account holder agrees to the terms set forth on this document and acknowledges that it is a part of the Member Service Agreement.

Account Type	Dividend Rate (%)	Annual Percentage Yield (APY) (%)	Minimum Opening Balance	Minimum Daily Balance to Earn APY	Minimum Daily Balance to Avoid Service Fee	Below Minimum Daily Balance Fee	Dividends Compounded & Credited
Savings (Includes Fiduciary accounts)	.20%	.20%	\$5	None	None	None	Monthly
VGreen Money Market (Includes Fiduciary Money Market)							
Tier 1: \$1,000.00 - \$49,999.99	1.80%	1.81%	\$1,000	\$1,000	None	None	Monthly
Tier 2: \$50,000.00 - \$99,999.99	2.25%	2.27%					
Tier 3: \$100,000.00 - \$249,999.99	2.60%	2.63%					
Tier 4: \$250,000.00 - \$499,999.99	3.10%	3.14%					
Tier 5: \$500,000.00 and above	3.10%	3.14%					
Individual Retirement Account (IRA) Savings	.20%	.20%	\$5	None	None	None	Monthly
Holiday Savings (Includes Fiduciary accounts)	.20%	.20%	\$5	\$5	None	None	Monthly
Basic Checking (Includes Fiduciary accounts)	None	None	\$25	N/A	None	None	N/A
No Dividend Checking (includes Fiduciary accounts)	None	None	\$25	N/A	None	None	N/A
VHeat Clearing Account	.10%	.10%	None	None	None	None	Monthly
Edge Pay Checking	None	None	\$25	N/A	None	None	N/A
Certificate Specials/Promotions (includes Fiduciary accounts and IRA accounts)							
9 Month ¹	4.84%	4.95%	\$500	\$500	None	None	Monthly
Fixed Rate Certificates (Includes Fiduciary accounts)							
6 Month	2.25%	2.27%	\$500	\$500	None	None	Monthly
1 Year	4.41%	4.50%					
2 Year	2.25%	2.27%					
3 Year	2.25%	2.27%					
4 Year	2.25%	2.27%					
5 Year	2.25%	2.27%					
Variable Rate Certificates (Includes Fiduciary accounts for Future Saver and Future Saver Plus certificates)							
Coverdell Education 18-Month Term			\$5	\$5	None	None	Monthly
Tier 1: \$5.00 to \$24,999.99	4.00%	4.07%					
Tier 2: \$25,000.00 and Over	4.15%	4.23%					
Future Saver - 12 to 60 Month Terms	1.50%	1.51%	\$25	\$25	None	None	Monthly
Future Saver Plus – 12 Month Term			\$25	None	None	None	Monthly
Tier 1: Up to \$5,000.00	3.00%	3.04%					
Tier 2: \$5,000.01 and Over	1.50%	3.04% to 1.52%					
Uniform Transfer to Minor Act – 12 Month Term	2.15%	2.17%	\$5	\$5	None	None	Monthly
Individual Retirement Account (IRA) Certificates							
1 Year	4.41%	4.50%	\$500	\$500	None	None	Monthly
2 Year	2.25%	2.27%					
3 Year	2.25%	2.27%					
4 Year	2.25%	2.27%					
5 Year	2.25%	2.27%					

¹ The 9 Month certificate will be offered for a limited time and will renew to the 1 Year term at maturity.

Federally Insured by NCUA

Truth-in-Savings Disclosure

Except as specifically described, the following disclosures apply to all accounts:

1. Membership Par Value

The par value for one share is \$5. To be a member of the Credit Union, you will be assigned a member number and a membership share account to hold the \$5 par value of your one share in the Credit Union. The membership share account will not earn dividends, cannot be transacted on, and will not receive periodic statements. When membership is terminated, the amount from the membership share account will be returned to you if applicable. Each owner on a multiple owner account must be a member of the Credit Union and must fulfill all the membership requirements, including each owner purchasing and maintaining at least one share in an account.

2. Rate Information

The Dividend Rate and Annual Percentage Yield on the accounts are identified above. The Dividend Rates and Annual Percentage Yields are the prospective rates as of the effective date shown above. For all accounts, the Dividend Rate and Annual Percentage Yield may change at any time as determined by the Credit Union. Money Market Accounts are tiered rate accounts. For these accounts, if the balance falls within the range for a particular tier, the dividend rate applicable to that tier will apply to the full balance in the account. Future Saver Plus Certificates are also tiered rate accounts. For these accounts, the specified Dividend Rate for a tier will apply only to the portion of the account balance within that tier, and the Annual Percentage Yields, which vary depending on the balance in the account, are shown for each tier. If you have a Fixed Rate Certificate, the Dividend Rate and Annual Percentage Yield will be in effect for the term of the account. If you have a Variable Rate Certificate, the Dividend Rate and Annual Percentage Yield may change at any time as determined by the Credit Union. The Annual Percentage Yield is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.

3. Nature of Dividends

Dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period.

4. Compounding and Crediting

Dividends will be compounded and credited monthly as applicable. For dividend bearing accounts except Certificates, the dividend period is monthly and begins on the first calendar day of the period and ends on the last calendar day of the period. The dividend period for Certificates begins on the date you start the Certificate account and ends on the monthly anniversary date. For example, if you open a Certificate account on the 10th day of the month, dividends will be compounded and credited on the 10th day of each month. If the anniversary date falls on a date that is not included in a particular month (for example the 31st for a month with only 30 days), dividends will be credited on the last day of that particular month.

5. Accrual of Dividends

Dividends will begin to accrue on noncash deposits (e.g., checks) on the business day you make the deposit to the account. If you close the account before accrued dividends are credited, accrued dividends will be paid at the time of account closure.

6. Balance Information

The minimum balance required to open 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. For all accounts, dividends are calculated using the Daily Balance method, which applies a daily periodic rate to the balance in the account each day.

7. Rewards/Bonuses

Any rewards or bonuses of \$10 or more paid on dividend bearing accounts are subject to Internal Revenue Service reporting.

8. Inactive Accounts

For Savings and Checking accounts, if there has been no activity on the account(s) for 365 consecutive calendar days and the account has a zero balance, the account will be closed without notice to you.

9. Account Limitations

For a Holiday Club account, the entire balance will be transferred to another account of yours, or by check to you, on or after October 15. The account will remain open after the balance is paid out each year.

10. Additional Certificate Account Features

a. Account Limitations

After the account is started, you may not make additional deposits to a Certificate account until maturity except IRA Certificates which allow additional deposits in increments of \$250; and Future Saver Certificates, Coverdell Education Certificates and Uniform Transfer to Minor Certificates, which allow additional deposits at any time.

b. Maturity

The Certificate account will mature on the maturity date set forth on your Certificate Receipt or Certificate Maturity 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 amount of the early withdrawal penalty is based on the term of the account, as follows: i) For accounts with terms of one (1) year or less, the penalty is equal to 90 days' dividends on the amount withdrawn; or ii) For accounts with terms of more than one (1) year, the penalty is equal to 180 days' dividends on the amount withdrawn.

2) How the Penalty Works. The penalty applies irrespective of whether the dividends have already been earned or not. If accrued dividends are insufficient to pay the penalty, or earned dividends have previously been withdrawn, the penalty will be deducted from principal.

3) Exceptions to Early Withdrawal Penalties. At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances: i) when an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction; ii) where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after establishment; or iii) where the account is an IRA and the owner attains age 59½ or becomes disabled and begins making periodic withdrawals.

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. Promotional Certificates may not have an automatic renewal feature or automatically renew to the same term. Refer to the Rate and Fee Disclosures and Certificate Receipt provided at account opening, and the Certificate Maturity Notice for information on Certificate renewals.

e. Nontransferable/Nonnegotiable

The account is nontransferable and nonnegotiable. The funds in the account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.

10. Edge Pay Checking Account Program Features

Edge Pay checking accounts are subject to the following additional terms and limitations. When you enroll in our Edge Pay program, the amount of any purchase you make using your Edge Pay Checking Account debit card is rounded up to the nearest whole dollar. The difference between the purchase amount and the whole dollar amount will be transferred from the Edge Pay checking account to a designated Savings or Money Market account you choose. The Credit Union will match 50% of the rounded-up transfers for a maximum of \$5 each month. The Credit Union match funds that are deposited into the designated account are considered Rewards and are subject to Internal Revenue Service reporting per Provision 7 above. The match begins after the account has been open for 30 days and must have a balance greater than \$0.00 for the match. Match deposits are credited at month end. Edge Pay is a paperless and electronic checking account. Checks are not issued with the account. Access to account information and statements is through Digital Banking and eStatements. Edge Pay checking accounts are not eligible for overdraft protection services which means that if you do not have sufficient funds in your account to cover a transaction it will be denied and/or returned to you unpaid. Additional merchant fees may be applied. If you do not opt in to receive eStatements, you will be charged a paper statement fee. There is a monthly subscription fee for the Edge Pay account. See the Rate and Fee Disclosure.

Fee Schedule

Abandoned Property/Escheatment Processing	\$25 per membership
Account Reconciliation/Research	\$35 per hour
Bill Pay Same Day Electronic Payment	\$9.95 per transaction
Bill Pay Overnight Check Payment	\$14.95 per transaction
Card Replacement – ATM or Debit (Standard)	\$5 per card; 1 free per account per year
Card Replacement – ATM or Debit (Expedited).....	\$15 per card
Check Copy.....	\$3 each
Checking Inactivity	\$5/month
(applies to checking account if no activity on checking account for 365 calendar days and end-of-month balance is less than \$500)	
Check Order Prices.....	Varies by style
Edge Pay Checking.....	\$4.95 per month
Edge Pay Checking Paper Statement.....	\$3 each
Foreign Check Collection	\$35 each
International Transaction Fee	1% of transaction amount
(This fee applies to any debit card transaction made at a location in a foreign country, or payable to a merchant located in a foreign country even if you initiate the transaction from within the United States)	
Non-NEFCU ATM Fee ¹	4 free per month; then \$1.50 each
Non-sufficient Funds (NSF) ²	\$14
Applies to non-sufficient funds or overdraft items created by check, in-person and ATM withdrawal, or other electronic means. Maximum of two (2) paid or returned fees per day per account. Fee is waived if your account is overdrawn by \$10 or less.	
Official Check (Cashier's Check)	\$2 each (free if payable to self, or drawn from your Home Equity Line of Credit)
Overdraft Transfer (from another deposit account).....	4 free per month; then \$3 each
Paper Statement Copy.....	\$5 per statement
Returned Deposited Item	\$5 when returned deposit item is from a third party;
.....	\$24 when returned deposited item was written off an account owned by you
Returned Statement.....	\$5 (future mailings suspended until address is corrected)
Stop Payment (Check or ACH)	\$19 per item, or multiple items within a range
Temporary Checks.....	One free sheet per month; then \$2 per sheet (4 checks)
Wire Transfers (outgoing)	\$15 each – Domestic; \$30 each - Foreign

¹You may use your ATM/debit card from us at any of our ATMs without incurring a fee. If you use an ATM not owned by us, the non-NEFCU ATM Fee will apply as outlined above. Additionally, you may incur a surcharge fee from any institution for using their ATM. Transactions through the CO-OP Network are surcharge-free. The \$1.50 non-NEFCU ATM fee will be charged if applicable.

²The NSF fee is charged each time an item is presented for payment against insufficient available funds. Multiple presentments of the same item may result in multiple fees.