

Business Rate and Fee Disclosure



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This "Rate and Fee Disclosure" document sets forth current conditions, rates, fees, and charges applicable to savings, checking and certificate accounts at VSECU 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 "Rate and Fee Disclosure" document and acknowledges that it is a part of the Business Member Service Agreement Part 2.

Rates for Business Savings, Checking and Certificate Accounts

Effective Date: 08-01-2022

Account Type	Dividend/ Interest Rate (%)	Annual Percentage Yield (APY) (%)	Minimum Opening Deposit	Minimum Daily Balance to Earn APY	Minimum Daily Balance to Avoid Fees	Below Minimum Balance Fee	Transaction Fees	Monthly Fee	Compounding & Crediting
Business Share Savings	.05%	.05%	\$25	None	None	None	None	None	Quarterly
Business Special Savings	.05%	.05%	\$5	None	None	None	None	None	Quarterly
Business Basic Checking	None	None	\$100	None	None	None	\$.25/item first 25 free	\$6/month waived if less than 26 debit/credit items per month	N/A
Business VHeat Clearing Account	.10%	.10%	None	None	None	None	None	None	Monthly
Business Nonprofit Checking Tier 1: \$100.00 - \$999.99 Tier 2: \$1,000.00 - \$4,999.99 Tier 3: \$5,000.00 - \$9,999.99 Tier 4: \$10,000.00 - \$24,999.99 Tier 5: \$25,000.00 and over	.00% .00% .00% .00% .00%	.00% .00% .00% .00% .00%	\$100	\$100	None	None	\$.25/item first 200 free	\$6/month waived if \$4,000 aggregate deposit & loan balance maintained	Monthly
Small Business Checking Tier 1: \$1,000.00 - \$4,999.99 Tier 2: \$5,000.00 - \$9,999.99 Tier 3: \$10,000.00 - \$24,999.99 Tier 4: \$25,000.00 and over	.00% .00% .00% .00%	.00% .00% .00% .00%	\$100	\$1,000	None	None	\$.25/item first 200 free	\$6/month waived if \$7,500 aggregate deposit & loan balance maintained	Monthly
Business Checking Tier 1: \$1,000.00 - \$4,999.99 Tier 2: \$5,000.00 - \$9,999.99 Tier 3: \$10,000.00 - \$24,999.99 Tier 4: \$25,000.00 and over	.00% .00% .00% .00%	.00% .00% .00% .00%	\$100	\$1,000	None	None	\$.12/item	\$6/month	Monthly
IOLTA Checking	.75%	.75%	None	\$100	None	None	None	None	Monthly
IORTA Checking	.75%	.75%	None	\$100	None	None	None	None	Monthly
Business VGreen Money Market Savings Tier 1: \$1,000.00 - \$4,999.99 Tier 2: \$5,000.00 - \$9,999.99 Tier 3: \$10,000.00 - \$24,999.99 Tier 4: \$25,000.00 - \$49,999.99 Tier 5: \$50,000.00 - \$249,999.99 Tier 6: \$250,000.00 - \$999,999.99 Tier 7: \$1,000,000.00 and over	.10% .10% .15% .20% .30% .35% .35%	.10% .10% .15% .20% .30% .35% .35%	\$1,000	\$1,000	\$1,000	\$5/month	None	None	Monthly
Business Certificates 3 Month 6 Month 1 Year 2 Year 3 Year 4 Year 5 Year	.25% .35% .30% .20% .20% .20% .20%	.25% .35% .30% .20% .20% .20% .20%	\$1,000	\$1,000	None	None	None	None	Monthly

Rates and yields may change after account opening. Fees could reduce earnings. Early withdrawal penalties apply to certificates.

Additional Account Disclosures

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

1. Membership Par Value

The par value for membership is \$25 in a Share Savings account.

2. Dividends/Interest

The Dividend Period begins on the first calendar day of the period and ends on the last calendar day of the period. For all accounts, interest or dividends are calculated using the Daily Balance method, which applies a daily periodic rate to the balance in the account each day. Dividends or Interest 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 or interest is credited, accrued dividends or interest will be paid at the time the account is closed.

3. Certificate Account Features

a. Rate Information

The Annual Percentage Yield is based on an assumption that interest will remain on deposit until maturity. A withdrawal of interest will reduce earnings.

b. Account Limitations

After the account is opened, you may not make additional deposits to a Certificate account until maturity.

c. Maturity

The Certificate account will mature on the maturity date set forth on your Certificate Receipt or Renewal Notice.

d. 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 1 year or less, the penalty is equal to 90 days' interest on the amount withdrawn; or ii) For accounts with terms of more than one year, the penalty is equal to 180 days' interest on the amount withdrawn.

2) How the Penalty Works. The penalty applies irrespective of whether the interest has already been earned or not. If accrued interest is insufficient to pay the penalty, it 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.

e. 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 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 disclosure provided at account opening.

f. 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.

Fee Schedule

In addition to the fees listed for checking accounts on the Rate sheet listed above, the following fees apply to the accounts:

Abandoned Property/Escheatment Processing Fees	\$25 per membership
Account Reconciliation/Research	\$25 per hour
ACH Origination Online	\$20/month
Bill Pay Online	\$9.95/month <i>(waived if average monthly loan and/or deposit balances are \$7,500 or more)</i>
Check Order Prices	Varies by style
Check Photocopy	\$3 each
Closed Membership	\$20 if closed within 90 days
Debit Card Replacement	\$10 Standard/\$40 Expedited
Debit Card Termination	\$5 per member's request
Failed ACH Payment	\$20 each
International Transaction Fee	1% of transaction amount <i>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.</i>
Legal Processing (writ, levy, etc.)	\$50 each
Money Orders	\$5 each
Non-sufficient Funds (NSF)/Overdrafts*	\$28 per presentment <i>Applies to: overdrafts created by check, in person withdrawal, ATM withdrawal, or other electronic means</i>
Official Check (Cashier's Checks)	\$5 each
Official Check/Money Order Replacement	\$20 each
Overdraft Protection Transfer	\$3 each
Paper Statement	\$5/month
Returned Statement	\$5 <i>Future mailings suspended until address is corrected</i>
Stale Dated Returned Check ¹	\$5/item
Statement Copy	\$5 per statement
Stop Payment (Check or ACH)	\$20/item <i>Includes: single check, multiple checks within a range, ACH</i>
Temporary Checks	\$2 for a sheet of 4 checks
Uncollected Funds	\$28 per item paid or returned
Wire Transfers (incoming)	\$10 each
Wire Transfers (outgoing)	\$20 each – Domestic
Wire Transfers (outgoing)	\$40 each – International

¹ Note: A stale-dated check is 6 months old unless otherwise noted.

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