

**Business Deposit Rates**  
**October 5, 2020**  
**Savings, Checking and Certificate Accounts**



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This Rate and Fee Disclosure sets forth current conditions, rates, fees, and charges applicable to your savings, checking and certificate accounts at Members Choice Credit Union 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 and acknowledges that it is a part of the Member Service Agreement.

	Dividend Rate	Annual Percentage Yield	Minimum Opening Balance	Minimum Balance to Earn APY	Minimum Balance to Avoid Service Fee	Dividends Compounded & Credited	Dividend Period
<b>Savings Account</b> (Includes Main) \$5.00 - \$99.99 \$100.00 or more	0% .10%	0% .10%	\$5	\$100	n/a	Monthly	Monthly
<b>Solution Checking</b>	n/a	n/a	\$100	n/a	n/a	n/a	n/a
<b>Support Checking</b>	n/a	n/a	\$100	n/a	\$1,500	n/a	n/a
<b>Resource Checking</b>	n/a	n/a	\$100	n/a	\$5,000	n/a	n/a
<b>Money Market Account</b> \$2,000.00 - \$9,999.99 \$10,000.00 - \$49,999.99 \$50,000.00 and above	.10% .10% .15%	.10% .10% .15%	\$2,000	\$2,000	\$5,000	Monthly	Monthly

# Truth in Savings Disclosures

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

## 1. Rate Information

The Dividend Rate and Annual Percentage Yield on your accounts are set forth above. For all accounts except certificates, the Dividend Rate and Annual Percentage Yield may change monthly as determined by the Board of Directors. Savings and money market accounts are Tiered Rate Accounts. If the balance in the account falls within the range for a particular tier, the specified Dividend Rate for that tier will apply to the entire balance in the account. The Dividend Rates and Annual Percentage Yields are the prospective rates as of the effective date shown above. 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.

### a. Nature of Dividends.

Dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period. The Dividend Rate and Annual Percentage Yield set forth above are the rates and yields for the last dividend period as set forth above.

### b. Compounding and Crediting.

Dividends will be compounded and credited as set forth 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.

### c. Accrual of Dividends.

Dividends will begin to accrue on noncash deposits (e.g., checks) on the business day you make the deposit to your account. If you close your account before accrued dividends are credited, accrued dividends will not be paid.

## 2. Balance Information

The minimum balance required to open each account and earn the stated Annual Percentage Yield is set forth above. If you do not maintain the minimum balance, you will not earn the stated Annual Percentage Yield. For all accounts, dividends are calculated by using the Daily Balance method, which applies a daily periodic rate to the balance in the account each day.

## 3. Account Limitations

For all accounts except checking accounts, no more than six preauthorized, automatic, or telephone transfers may be made from these accounts to another account of yours or to a third party in any month. If you exceed these limitations, your account may be subject to a fee or be closed.

## 4. Certificate Account Features

### a. Account Limitations.

After your account is opened, you may not make additional deposits to a Certificate account.

### b. Maturity.

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

### c. Early Withdrawal Penalty.

We may impose a penalty if you withdraw any of the principal of your Certificate account before the maturity date.

**i. Amount of Penalty.** The amount of the penalty is based on the account term. For account terms of 12 months or less, the penalty is 90 days' dividends on the account. For account terms of more than 12 months to 36 months, the penalty is 180 days' dividends on the account. For account terms of more than 36 months, the penalty is 365 days' dividends on the account.

**ii. How the Penalty Works.** The penalty is calculated as a forfeiture of dividends that would be earned on the amount withdrawn. If the accrued dividends are insufficient to pay the penalty, it will be deducted from principal.

**iii. 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: when an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction. Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after establishment or 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 days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

### e. Nontransferable/Nonnegotiable.

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

“This credit union is federally insured by the National Credit Union Administration.”

# Business Fee Schedule

Effective October 5, 2020



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Account Printout Fee (First page) .....	\$2.00	Collection Items	
Account Printout Fee (Additional pages) .....	\$1.00	Domestic .....	\$15.00
Account Reconciliation Fee.....	\$10.00 per hour	Foreign (Additional fees may apply) .....	\$25.00
ACH Manual Posting.....	\$10.00	Computer Statement Copy Fee.....	\$5.00
ATM Withdrawal Fee (Non-MCCU machines).....	\$1.00	Documentation Fee for Release of Title to Bank/Title Co. (charged to requesting institution) .....	\$30.00
ATM Withdrawal Fee (Foreign Currency) .....	1%	Early Withdrawal Fee (CD) .....	See disclosure
Back-up Withholding Fee .....	\$50.00	Gift Cards (VISA).....	\$3.95
Bill Pay for Business Accounts		Incorrect Address (3 month grace) .....	\$5/month
First 2 months .....	Free	Key Deposit .....	\$50.00
First 15 payments each month thereafter .....	Free	Legal Documents Replaced (1099, etc.) .....	\$10.00
Payments above 15 in any month .....	\$ .50 per pmt.	Legal Processing / Research .....	\$25/hr
Business Solution Checking		Lost Title Replacement / Release of Lien .....	\$15.00
Monthly Maintenance Fee.....	\$0.00	Manual Transfer by Phone or Fax .....	\$5.00
Monthly Transaction Limit Fee		Medallion Stamp .....	\$25.00
For the first 100 paper transactions per statement cycle.....	\$0.00	Money Order.....	\$2.00
Paper transactions over 100 per statement cycle.....	\$0.25	Mortgage Loan Pay-off Demand .....	\$25.00
Monthly Cash Deposit Limits		Motor Vehicle Inquiry .....	\$10.00
For the first \$5,000 cash deposited per statement cycle.....	\$0.00	Non-Sufficient Funds Fee (ACH) .....	\$30.00
Charge per additional \$100 cash deposited over \$5,000.....	\$0.15	Non-Sufficient Funds (ATM withdrawal).....	\$30.00
Business Support Checking		Non-Sufficient Funds Fee (Checking) .....	\$30.00
Monthly Maintenance Fee.....	\$8.00	Non-Sufficient Funds (Debit Card Purchase) .....	\$30.00
(Waived when an average balance of \$1,500 or higher is maintained) Monthly Transaction Limit Fee		Overdraft Fee .....	\$32.00
For the first 250 paper transactions per statement cycle.....	\$0.00	(May apply to overdrafts created by check, in person withdrawal, ATM withdrawal, or other electronic means)	
Paper transactions over 250 per statement cycle.....	\$0.25	Overdraft Transfer (From savings or LOC) .....	\$5.00
Monthly Cash Deposit Limits		Returned Item Fee (Non-member Account) .....	\$10.00
For the first \$10,000 cash deposited per statement cycle.....	\$0.00	Returned Item Fee (Member account) .....	\$30.00
Charge per additional \$100 cash deposited over \$10,000.....	\$0.15	Returned Item Fee (Non-profit account) .....	\$5.00
Business Resource Checking		Research Fee .....	\$25.00/hr
Monthly Maintenance Fee.....	\$15.00	Research Copy Fee .....	\$3.00 per item
(Waived when an average balance of \$5,000 or higher is maintained <u>or</u> maintain a combined balance of \$50,000 for a business checking and a qualified business loan or line of credit, excluding credit cards)		Research Document Retrieval .....	\$82.00/box
Monthly Transaction Limit Fee		Returned Loan Payments .....	\$28.00
For the first 250 paper transactions per statement cycle.....	\$0.00	Safe Deposit Box Fee (Annual)	
Paper transactions over 250 per statement cycle.....	\$0.25	3 x 5 .....	\$20.00
Monthly Cash Deposit Limits		5 x 5 .....	\$35.00
For the first \$10,000 cash deposited per statement cycle.....	\$0.00	3 x 10 .....	\$35.00
Charge per additional \$100 cash deposited over \$10,000.....	\$0.15	5 x 10 .....	\$60.00
Business Money Market		10 x 10.....	\$110.00
Monthly Maintenance Fee.....	\$15.00	Safe Deposit Box Drill Fee.....	\$200.00
(Waived if you maintain an average balance or \$5,000 or higher <u>or</u> maintain a combined business checking account balance of \$10,000)		Savings Account Below Minimum .....	\$5/month
Cancelled Check Copy		Special Receipt Request .....	\$1.00
First 2 per statement .....	Free	Stop Payment Fee .....	\$28.00
Additional. ....	\$3.00 each	Temporary Check	
Cancelled CU Check Copy (must be in writing) .....	\$5.00	(8 checks excludes new accounts) .....	\$3.00
Cashier's Check Fee		Verification of Deposit on Letterhead (Written) .....	\$5.00
Member.....	\$3.00	VISA Debit Card	
Replacement.....	\$28.00	International Service Foreign Currency.....	1% of transaction
Check Cashing (if member has only savings, less than \$300.00 on deposit and no loan or checking).....	\$5.00 for checks \$1k or less .....1% for checks over \$1k	Wire Transfer Fee (Outgoing)	
Check Copy Fee .....	\$2.00	Domestic .....	\$15.00
Check Printing Fee: <i>Fee depends on style and quantity ordered</i>		International.....	\$38.00
Closed Membership (within 3 months) .....	\$10.00	Online Banking Wire Transfer.....	\$10.00
Coin Machine Fee (Member / Non-Member) .....	4% / 9% of total	Incoming.....	No Charge