

Rate and Fee Disclosure



PO Box 21975 • Houston, TX 77218
 PH: 281-398-9900 • TF: 800-753-2428
 www.mccu.com

The Rate and Fee Disclosure explains current terms, rates and fees applicable to the savings, checking and certificate accounts we offer. We may offer other rates and require other fees or amend the rates and fees, 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 Business Service Agreement (BSA).

Rates for Savings, Checking and Certificate Accounts • Effective May 5, 2023

Effective May 5, 2023	Dividend Rate	Annual Percentage Yield	Minimum Opening Balance	Minimum Balance to Earn APY	Minimum Balance to Avoid Fee	Dividends Compounded & Credited	Dividend Period
Savings Accounts (Includes Main) \$100.00 or more	.05%	.05%	\$5	\$100	n/a	Monthly	Monthly
Solution Checking	n/a	n/a	\$100	n/a	n/a	n/a	n/a
Support Checking	n/a	n/a	\$100	n/a	\$1,500	n/a	n/a
Resource Checking	n/a	n/a	\$100	n/a	\$5,000	n/a	n/a
Business Classic Money Market \$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
Maximum Money Market¹ \$0.01-\$49,999.99 \$50,000.00-\$149,999.99 (*WSJP-5.00%) \$150,000.00-\$299,999.99 (*WSJP-4.75%) \$300,000.00 and above (*WSJP-4.50%) New Money 6-month Promo (*WSJP-4.25%)	.10% 3.25% 3.50% 3.75% 4.00%	.10% 3.30% 3.56% 3.82% 4.07%	\$0	\$0.01	n/a	Monthly	Monthly
Certificate (Effective 5/4/23) 6 Month 12 Month 18 Month 24 Month 36 Month 48 Month 60 Month	2.23% 2.47% 2.96% 3.44% 2.96% 2.72% 2.47%	2.25% 2.50% 3.00% 3.50% 3.00% 2.75% 2.50%	\$500	\$500	n/a	Monthly	Monthly
Jumbo Certificate (Effective 5/4/23) 6 Month 12 Month 18 Month 24 Month 36 Month 48 Month 60 Month	2.33% 2.57% 3.06% 3.54% 3.06% 2.82% 2.57%	2.36% 2.60% 3.10% 3.60% 3.10% 2.86% 2.60%	\$50,000	\$50,000	n/a	Monthly	Monthly
9-Month Promotional Certificate^{2,3}	4.89%	5.00%	\$500	\$500	n/a	Monthly	Monthly
9-Month Promotional Jumbo Certificate^{2,3}	4.89%	5.00%	\$50,000	\$50,000	n/a	Monthly	Monthly

¹WSJP is Wall Street Journal Prime rate.

²All terms and conditions of all accounts are subject to change at any time by providing any notice required by law.

³Maximum Money Market Account promotional rate applies if member deposits a total of more than \$50,000 within first 12 days after account is opened from sources other than an existing Members Choice Credit Union account. Promotional rate will apply for the first six statement cycles in which the account is open. After that, standard Maximum Money Market Account rates will apply.

²Promotional Certificates of Deposit are not eligible for the Rate Boost Program.

³9-Month Promotional Regular and Jumbo Certificate aggregate total not to exceed \$500,000.00.

Truth-in-Savings Disclosures

As explained in the BSA, the “Rate & Fee Disclosure” 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 indicated above. The Dividend Rates and Annual Percentage Yields are the prospective rates as of the effective date show above. For all accounts except certificates, the Dividend Rate and Annual Percentage Yield may change as determined by the Board of Directors.

For Maximum Money Market Accounts, the Dividend Rate and Annual Percentage Yield for the lowest balance tier can change as determined by the Board of Directors. The Dividend Rate and Annual Percentage Yield for the other balance tiers will be adjusted on the last day of each month. The Dividend Rate will equal the Prime Rate as published in *The Wall Street Journal*, less the margin amount in the table of rates.

Savings and Business Classic 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.

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 be paid.

5. Balance Information

The minimum balance required to open each account and earn the stated Annual Percentage Yield is indicated 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.

6. 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 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.

2) 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.

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: 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

All Certificate Accounts except the Promotional Certificates 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. For the Promotional Certificates, on the maturity date indicated in your Account Receipt the funds in the certificate will be deposited to the account or share designated on your Account Receipt and opening documentation.

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.

f. Rate Boost Program Features

Rate Boost Program only applies to new certificates opened on or after September 12, 2022. We reserve the right to discontinue this product at any time without notice. After you start the account, you may not make additional deposits to this Certificate account. Certificates pledged against a Certificate Secured Loan and Promotional Certificates do not qualify. You may request a one-time dividend rate boost if our certificate dividend rates increase over the term of the certificate. You must request the rate boost in order to receive it. The new dividend rate will be in effect for the remainder of the certificate term. Upon maturity, the certificate will renew to a certificate with the current dividend rate.

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

Fee Schedule

Account Printout Fee (First page)	\$2.00	Coin Machine Fee	
Account Printout Fee (Additional pages)	\$1.00	Member	4% of total
Account Reconciliation Fee	\$10.00 per hour	Non-Member	9% of total
ACH Manual Posting	\$10.00	Collection Items	
Any Overnight Deliveries	Current FedEx or UPS Rate	Domestic	\$15.00
ATM Withdrawal Fee (Non-MCCU machines)	\$1.00	Foreign (Additional fees may apply)	\$25.00
ATM Withdrawal Fee (Foreign Currency)	1%	Computer Statement Copy Fee	\$5.00
Auto Loan Refinance (MCCU loans)	\$250.00	Debit Card Replacement Fee	\$5.00
Back-up Withholding Fee	\$50.00	Documentation Fee for Release of Title to Bank/Title Co. (charged to requesting institution)	\$30.00
Bill Pay for Business Accounts		Early Withdrawal Fee (CD)	See disclosure
First 2 months	Free	Gift Cards (VISA)	\$3.95
First 15 payments each month thereafter	Free	Incorrect Address (3-month grace)	\$5/month
Payments above 15 in any month	\$.50 per payment	International Debit Transactions	1% of transaction amount
Business Solution Checking		<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>	
Monthly Maintenance Fee	\$0.00	Key Deposit	\$50.00
<i>Monthly Transaction Limit Fee</i>		Legal Documents Replaced (1099, etc.)	\$10.00
First 100 paper transactions per statement cycle	\$0.00	Legal Processing / Research	\$25/hour
Paper transactions over 100 per statement cycle	\$0.25	Lost Title Replacement / Release of Lien	\$15.00
<i>Monthly Cash Deposit Limits</i>		Manual Transfer by Phone or Fax	\$5.00
First \$5,000 cash deposited per statement cycle	\$0.00	Medallion Stamp	\$25.00
Charge per add'l \$100 cash deposited over \$5,000	\$0.15	Money Order	\$2.00
Business Support Checking		Mortgage Loan Pay-off Demand	\$25.00
Monthly Maintenance Fee	\$8.00	Motor Vehicle Inquiry	\$10.00
(Waived when average balance of \$1,500 or more is maintained)		Non-Sufficient Funds* (ACH)	\$30.00
<i>Monthly Transaction Limit Fee</i>		Non-Sufficient Funds* (ATM withdrawal)	\$30.00
First 250 paper transactions per statement cycle	\$0.00	Non-Sufficient Funds* (Checking)	\$30.00
Paper transactions over 250 per statement cycle	\$0.25	Non-Sufficient Funds* (Debit Card Purchase)	\$30.00
<i>Monthly Cash Deposit Limits</i>		<i>*A Non-Sufficient Funds (NSF) 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 presentment against insufficient funds will result in a separate Fee.</i>	
First \$10,000 cash deposited per statement cycle	\$0.00	Overdraft	\$32.00
Charge per add'l \$100 cash deposited over \$10,000	\$0.15	(May apply to overdrafts created by check, in person withdrawal, ATM withdrawal, or other electronic means)	
Business Resource Checking		Overdraft Transfer (From savings or LOC)	\$5.00
Monthly Maintenance Fee	\$15.00	Returned Item Fee (Non-member Account)	\$10.00
(Waived when an average balance of \$5,000 or higher is maintained or maintain a combined balance of \$50,000 for a business checking and a qualified business loan or line of credit, excluding credit cards)		Returned Item Fee (Member account)	\$30.00
<i>Monthly Transaction Limit Fee</i>		Returned Item Fee (Non-profit account)	\$5.00
First 250 paper transactions per statement cycle	\$0.00	Research Fee	\$25.00/hour
Paper transactions over 250 per statement cycle	\$0.25	Research Copy Fee	\$3.00 per item
<i>Monthly Cash Deposit Limits</i>		Research Document Retrieval	\$82.00/box
First \$10,000 cash deposited per statement cycle	\$0.00	Returned Loan Payments	\$28.00
Charge per add'l \$100 cash deposited over \$10,000	\$0.15	Savings Account Below Minimum	\$5/month
Business Classic Money Market		Special Receipt Request	\$1.00
Monthly Maintenance Fee	\$15.00	Stop Payment Fee	\$28.00
(Waived if you maintain an average balance of \$5,000 or higher or maintain a combined business checking account balance of \$10,000 or more)		Temporary Check (8 checks excludes new accounts)	\$3.00
Cancelled Check Copy		Verification of Deposit on Letterhead (Written)	\$5.00
First 2 per statement	Free	Wire Transfer Fee (Outgoing)	
Additional	\$3.00 each	Domestic	\$20.00
Cancelled CU Check Copy (must be in writing)	\$5.00	International	\$38.00
Cashier's Check		Online Domestic	\$15.00
Member	\$3.00	Incoming	No Charge
Replacement	\$28.00		
Check Cashing	\$5.00 for checks \$1k or less		
.....	1% for checks over \$1k		
(if member has only savings, less than \$300.00 on deposit and no loan or checking)			
Check Copy Fee	\$2.00		
Check Printing	<i>Fee depends on style & quantity ordered</i>		
Closed Membership (within 3 months)	\$10.00		