

# Rate & Fee Disclosure



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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 Member Service Agreement (MSA).

## Rates for Savings, Checking and Certificate Accounts • Effective July 1, 2020

Effective July 1, 2020	Dividend Rate	Annual Percentage Yield	Minimum Opening Balance	Minimum Balance to Earn APY	Minimum Balance Avoid Fee	Dividends Compounded & Credited	Dividend Period
<b>Savings Accounts</b> (Includes Main, Special, Minor, TUTMA, Student Savings) \$5.00 - \$99.99 \$100.00 or more	.0% .10%	.0% .10%	\$5	\$100	n/a	Monthly	Monthly
<b>Christmas Club</b>	.10%	.10%	\$5	\$5	n/a	Monthly	Monthly
<b>IRA Account</b> (Traditional or Roth)	.25%	.25%	\$5	\$5	n/a	Monthly	Monthly
<b>Basic Checking</b>	n/a	n/a	\$25	n/a	n/a	n/a	n/a
<b>Classic Checking</b> (\$500 and over, no longer offered)	.05%	.05%	n/a	\$500	\$300	Monthly	Monthly
<b>Cash Back Checking*</b>	n/a	n/a	\$25	n/a	n/a	n/a	n/a
<b>Opportunity Checking</b>	n/a	n/a	\$25	n/a	n/a	n/a	n/a
<b>Student Checking**</b>	n/a	n/a	\$25	n/a	n/a	n/a	n/a
<b>Money Market</b> \$2,000.00 - \$9,999.99 \$10,000.00 - \$49,999.99 \$50,000.00 and above	.15% .20% .25%	.15% .20% .25%	\$2,000	\$2,000	\$2,000	Monthly	Monthly
<b>Certificate of Deposit</b> (\$500 - \$49,999.99) (Effective 07/01/20) 6 Month 9 Month 12 Month 18 Month 24 Month 36 Month 48 Month 60 Month	.35% .50% .62% .65% .70% .80% .85% .90%	.35% .50% .62% .65% .70% .80% .85% .90%	\$500	\$500	n/a	Monthly	Monthly
<b>Jumbo Certificate of Deposit</b> (\$50,000.00 or more) (Effective 07/01/20) 6 Month 9 Month 12 Month 18 Month 24 Month 36 Month 48 Month 60 Month	.45% .60% .72% .75% .80% .90% .95% 1.00%	.45% .60% .72% .75% .80% .90% .95% 1.01%	\$50,000	\$50,000	n/a	Monthly	Monthly

\* Cash Back Checking Accounts must receive eStatements each month.

\*\* In order to qualify for a Student Checking account you must: (1) be between the ages of 15 and 22; (2) you must have a valid student ID; and (3) if under 18, have a qualified adult joint owner.

## Truth-in-Savings Disclosures

As explained in the MSA, 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 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.

### 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. The Dividend Rate and Annual Percentage Yield identified above are the rates and yields for the last dividend period, as shown above.

### 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 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.

### 6. 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 with us or to a third party in any month. If you exceed these limitations, the account may be subject to a fee or be closed.

For a Christmas Club account, the entire balance will be paid to you by check or transferred to another account of with us on or after November 15 and the account will remain open. If the account is closed prior to November 15 an early closing fee will be assessed.

Student Checking accounts will be converted to a Cash Back Checking account when the owner turns 22 years of age. Opportunity Checking is not eligible for Choice Pay, mobile deposits, or for transfers between financial institutions via Online Banking.

Please note an Opportunity Checking account will be closed if overdrawn for 30 days or more. If you maintain the Opportunity Checking account in good standing for one year, you have the option to be converted to another checking account type and funds will be transferred to that account.

## 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 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

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.

## 8. Cash Back Account Features

### a. Account Qualifications

In order to receive the additional benefits as described herein for a particular monthly qualification cycle, you must receive monthly e-Statements for the account.

### b. ATM Fee Rebates

For any Cash Back Checking account, if you have met your qualifications during the monthly qualification cycle, we will reimburse you for ATM fees imposed during the monthly qualification cycle by our institution and other U.S. financial institutions. The maximum ATM fee rebate is \$25 for one qualification cycle. ATM fee rebates will be transferred to the checking account. If you believe that you have not been reimbursed the correct amount, please contact us. We must hear from you no later than 30 days after the statement cycle when the reimbursement was applicable.

### c. Cash Back Checking.

If the account qualifications are met for a monthly qualification cycle for the Cash Back Checking account, you will be refunded .10% of the amount of debit card purchases posted to the account during that cycle. There is no limitation to the amount of cash back you receive in any Monthly Qualification Cycle.

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

## Fee Schedule

Account Printout Fee (First page) .....	\$2.00	Manual Transfer by Phone or Fax.....	\$5.00
Account Printout Fee (Additional pages).....	\$1.00	Medallion Stamp .....	\$25.00
Account Reconciliation Fee.....	\$10.00 per hour	Money Market Excessive Withdrawal .....	\$15.00
ACH Manual Posting.....	\$10.00	Money Market Fee	
Any Overnight Deliveries.....	Current FedEx or UPS Rate	(When minimum of \$2,000.00 is not maintained).....	\$15.00
ATM Withdrawal Fee (Non-MCCU machines) .....	\$1.00	Money Order .....	\$2.00
ATM Withdrawal Fee (Foreign Currency) .....	1%	Mortgage Loan Pay-off Demand.....	\$25.00
Auto Loan Refinance (MCCU loans).....	\$250.00	Motor Vehicle Inquiry .....	\$10.00
Back-up Withholding Fee .....	\$50.00	Non-Sufficient Funds* (ACH) .....	\$30.00
Bill Pay for Business Accounts		Non-Sufficient Funds* (ATM withdrawal) .....	\$30.00
First 2 months.....	Free	Non-Sufficient Funds* (Checking).....	\$30.00
First 15 payments each month thereafter.....	Free	Non-Sufficient Funds* (Debit Card Purchase) .....	\$30.00
Payments above 15 in any month.....	\$.50 per payment	Notary for Non-members (Each stamp) .....	\$5.00
Bill Pay for Personal Accounts .....	Free	Opportunity Checking	
Buyer/Seller Private Party Document Fee .....	\$350.00	Monthly account fee .....	\$5.00
Cancelled Check Copy		(Will be waived if you use direct deposit or ACH for a total of	
First 2 per statement .....	Free	\$400 in any given month)	
Additional.....	\$3.00 each	Overdraft Fee .....	\$32.00
Cancelled CU Check Copy (must be in writing) .....	\$5.00	(May apply to overdrafts created by check, in person	
Cashier's Check Fee .....		withdrawal, ATM withdrawal, or other electronic means)	
Member .....	\$3.00	Overdraft Transfer (From savings or LOC) .....	\$5.00
Replacement .....	\$28.00	Returned Item Fee (Non-member Account).....	\$10.00
Check Cashing		Returned Item Fee (Member account) .....	\$30.00
(if member has only savings, less than \$300 on deposit, and		Returned Item Fee (Non-profit account) .....	\$5.00
no loan or checking).....	\$5.00 for checks \$1000 or less	Research Fee.....	\$25.00/hour
.....	1% for checks over \$1000	Research Copy Fee .....	\$3.00 per item
Check Copy Fee .....	\$2.00	Research Document Retrieval .....	\$82.00/box
Check Printing Fee: .....		Returned Loan Payments .....	\$28.00
.....	<i>Fee depends on style and quantity ordered</i>	Safe Deposit Box Fee (Annual)	
Check Withdrawal by Overnight.....	Current Fed Ex Rate	3 x 5.....	\$20.00
Christmas Club (early closing) .....	\$10.00	5 x 5.....	\$35.00
Classic Checking		3 x 10.....	\$35.00
Monthly minimum balance fee.....	\$5.00	5 x 10.....	\$60.00
(if minimum balance of \$300.00 is not maintained)		10 x 10.....	\$110.00
Closed Membership (within 3 months).....	\$10.00	Safe Deposit Box Drill Fee .....	\$200.00
Coin Machine Fee (Member / Non-Member) .....	4% / 9% of total	Savings Account Below Minimum .....	\$5/month
Collection Items		Skip Payment (Loan extension) .....	\$35.00
Domestic .....	\$15.00	Special Receipt Request.....	\$1.00
Foreign (Additional fees may apply).....	\$25.00	Stop Payment Fee .....	\$28.00
Computer Statement Copy Fee .....	\$5.00	Temporary Check	
Credit Card Fees (For cards issued after 10/22/2018)		(8 checks excludes new accounts).....	\$3.00
Late Charge.....	\$27.00	Verification of Deposit on Letterhead (Written) .....	\$5.00
Return Payment Fee .....	\$27.00	MasterCard Debit Card	
Statement Copy Fee .....	\$5.00	International Service Foreign Currency.....	1% of transaction
Foreign Transaction fee.....	see credit card disclosure	TX Vehicle Registration (Pass through cost only).....	\$51.75
Rush Fee.....	up to \$50.00	Wire Transfer Fee (Outgoing)	
Documentation Fee for Release of Title to Bank / Title Company		Domestic .....	\$15.00
(charged to requesting institution).....	\$30.00	International.....	\$38.00
Early Withdrawal Fee (CD) .....	See disclosure	Incoming.....	No Charge
Gift Card Fee (MasterCard) .....	\$3.95		
IRA Annual Fee.....	\$10.00		
IRA Closing / Transfer.....	\$10.00		
Key Deposit.....	\$50.00		
Legal Documents Replaced (1099, etc.).....	\$10.00		
Legal Processing / Research .....	\$25/hour		
Loan Application Fee (Home Equity, Home Equity			
Line of Credit & Home Improvement.....	\$100.00		
Lost Title Replacement / Release of Lien .....	\$15.00		

\*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 presentation against insufficient funds will result in a separate Fee.