

FORT SILL FEDERAL CREDIT UNION
PREMIUM PLUS Checking - Truth in Savings Disclosure

This disclosure contains the rules that govern your deposit account as of April 1, 2023

Account Description

PREMIUM PLUS Checking

A variable rate checking account with no minimum balance that rewards accountholders with dividends and nationwide ATM fee refunds when they meet minimum qualifications during the account's Monthly Qualification Cycle.

Fort Sill Federal Credit Union's Expectations

Purpose and Expected Use

This account is intended to be the accountholder's primary checking account in which payroll transactions and **day-to-day** spending activities including but not limited to grocery, gasoline, apparel, shopping, dining, sporting and entertainment transactions are posted and settled.

Fort Sill Federal Credit Union (FSFCU) reserves the right to determine if the account is being maintained for a purpose other than day-to-day, primary use and in such determination may convert the account to a different checking account upon proper notice.

We have the right to close this account at any time, with proper notice. Our decision to close the account will not affect your existing obligations to us including any obligation to pay fees or charges incurred prior to termination. No deposits will be accepted and no checks will be paid after the account is closed. If the account is closed, you will forfeit any dividends that have not been credited to your account. A Fort Sill Federal Credit Union check for the remaining balance, if applicable, will be mailed to the accountholder at the address indicated on our current records. Upon termination of your PREMIUM PLUS Checking account, any optional add-on products/services associated with this account will also be terminated at the same time.

Dividend Rate and Annual Percentage Yield (APY)

Crediting Dividends

Dividends will be paid on the average Daily balance at the spending level rate. Dividends will be credited to your PREMIUM PLUS Checking account on the first business day of the following Statement Cycle. If you close your account before the dividends are credited, you will not receive the accrued dividends. "Business Day" is defined as a calendar day other than a Sunday or any of the legal federal holidays.

Balance Computation Method

We use the average Daily balance method to calculate the dividends on your account. This method applies a periodic rate to the average Daily balance at the spending level rate. The period we use is the Statement Cycle.

Dividend Rate and Annual Percentage Yield

When your PREMIUM PLUS Checking account qualifications **are met** during a Monthly Qualification Cycle.

- Be enrolled in and log into online or mobile banking at least once during each Monthly Qualification Cycle
- Dividends will be paid based on spend level and average daily balance of account. Dividends will be paid ranging from 2.27% to 0.03% based on spend level and average daily balance that is less than or equal to \$25,000. A dividend rate of 0.05% will be paid on the portion of the average daily balance greater than \$25,000.

APY

- APY = Annual Percentage Yield. Rates and dividends are variable and at our discretion may change after account is opened without notice to you. Fees may reduce earnings. APY calculations are based on an assumed total account balance of \$25,000. The annual percentage yield for the levels will range from 2.27% to 0.03% based on spend level and the average Daily balance in the account. A dividend rate of 0.05% will be paid on the portion of the average Daily balance that is greater than \$25,000.

Account Qualifications

Qualifications

Be enrolled in and log into online banking

To earn dividends, do the following transactions and activities in your PREMIUM PLUS Checking account during each Monthly Qualification Cycle:

- **Level 0** - No Login will receive 0.03% on the average Daily balance.
- **Level 1** - \$0.00 to \$99.99 spending using FSFCU debit card purchase post and settle during each Monthly Qualification Cycle. 0.10% will be paid on the average Daily balance that is less than or equal to \$25,000. The annual percentage yield for this tier is 0.10%. A dividend rate of 0.05% will be paid on the portion of the average Daily balance that is greater than \$25,000.
- **Level 2** - \$100 to \$499.99 spending using FSFCU debit card purchases post and settle during each Monthly Qualification Cycle. 1.00% will be paid on the average Daily balance that is less than or equal to \$25,000. The annual percentage yield for this tier is 1.00%. A dividend rate of 0.05% will be paid on the portion of the average Daily balance that is greater than \$25,000.
- **Level 3** - \$500 to \$999.99 spending using FSFCU debit card purchases post and settle during each Monthly Qualification Cycle. 1.50% will be paid on the average Daily balance that is less than or equal to \$25,000. The annual percentage yield for this tier is 1.51%. A dividend rate of 0.05% will be paid on the portion of the average Monthly balance that is greater than \$25,000.
- **Level 4** - \$1000 or greater spending using FSFCU debit card purchases post and settle during each Monthly Qualification Cycle. 2.25% will be paid on the average Daily balance that is less than or equal to \$25,000. The annual percentage yield for this tier is 2.27%. A dividend rate of 0.05% will be paid on the portion of the average Daily balance that is greater than \$25,000.

Transactions and activities may take one (1) or more Business Days from the date the transaction or activity occurred to post and settle to the account. The following activities do not count toward earning account dividends. ATM processed transactions, transfers between accounts, debit card purchases processed by merchants and received by Fort Sill Federal Credit Union as ATM transactions, non-retail payment transactions and purchases made with debit cards not issued by Fort Sill Federal Credit Union.

“Business Day” is defined as a calendar day other than a Sunday or any of the legal federal holidays.

“Monthly Qualification Cycle” is defined as a period beginning one (1) Business Day prior to the first Business Day of the current month through one (1) Business Day prior to the last Business Day of the current month. If the last calendar day of the current month is a Monday, the previous calendar day, Sunday, will be the first day of the next “monthly qualification cycle”.

“Statement Cycle” is defined as the period of time for which Fort Sill Federal Credit Union provides a summary of the financial activities and transactions that post and settle to the accountholder’s account.

What this means for you is if you did not qualify for the higher preferred rate, you might notice a slightly higher than the base rate APY earned on your statement due to the average Daily balance.

Account Rewards

If Qualifications Are Met During Monthly Qualification Cycle

Dividends (1) A dividend rate will be paid on the spending level of FSFCU debit card purchases based on your average Daily balance that is less than or equal to \$25,000 and the annual percentage yield is 2.27% to 0.03%

and

ATM Fee Refunds (2) the account will receive reimbursements up to an aggregate total of \$6.00 for nationwide ATM withdrawal fees imposed by other financial institutions and incurred during the Monthly Qualification Cycle in which you qualified. We reimburse ATM withdrawal fees based on estimates when the withdrawal

information we receive does not identify the ATM withdrawal fee. If you have not received an appropriate reimbursement, we will adjust the reimbursement amount if we receive the transaction receipt within sixty (60) calendar days of the withdrawal transaction.

If Qualifications Are NOT Met During Monthly Qualification Cycle

Dividends (1) The dividend rate will be 0.03% be paid on the average Daily balance.
and

ATM Fee Refunds (2) Nationwide ATM fees are not reimbursed

Rewards Distribution

Dividends and ATM fee reimbursements will be credited to the account on the first Business Day of the following month. No minimum balance is required to earn or to receive the account's rewards. Dividends less than \$0.01 cannot be distributed.

We have the right to change the rewards on the account at our discretion with proper notice.

Additional Account Information

Deposits

A \$5.00 minimum deposit is required to open the account.

Conditions of the Account

This account is not to be used for commercial purposes and there is a limit of one account per Social Security number. Enrollment in electronic services (e.g., online banking, electronic statements) may be required to meet some of this account's qualifications. A valid email address must be on record with the credit union.

Primary member can have either a PREMIUM PLUS Checking account or a DEBIT PLUS Checking account, but not both.

Fees

There are no fees to open or close this account. There are no recurring monthly service charges associated with this account. There is no fee to receive electronic statements. However, to receive a monthly paper statement mailed to your current mailing address, there is a fee of \$3.00 per month. See Fee Schedule for fees that may apply to this account.

Questions

Contact a Fort Sill Federal Credit Union financial service representative for additional information, details and enrollment instructions at 580.353.2124 or 1.800.654.9885, fsfcu.com or webmaster@ftsillfcu.com.

Reference

Fort Sill Federal Credit Union Membership Agreement and Disclosures
Fort Sill Federal Credit Union Fee Schedule.

Deposit Insurance

Federally insured by NCUA.

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