

# Truth In Savings Disclosure - Deposit Accounts

Except as specifically described, the following disclosures apply to all accounts.  
All accounts described in this Truth-in-Savings Disclosure are variable rate share accounts.

## RATE SCHEDULE

Effective Date	Savings	Club Accounts	Money Market Checking	IRA	Checking
4/1/2016					
Dividend Rate / Annual Percentage Yield (APY)	.05% / .05%	.05% / .05%	Tier 1 .05% / .05% Tier 2 .05% / .05%	.10% / .10%	.00% / .00%
Dividends Compounded:	Quarterly	Quarterly	Monthly	Quarterly	Quarterly
Dividends Credited:	Quarterly	Quarterly	Monthly	Quarterly	Quarterly
Dividend Period:	Quarterly (Calendar)	Quarterly (Calendar)	Monthly (Calendar)	Quarterly (Calendar)	Quarterly (Calendar)
<b>Balance Requirements</b>					
Minimum Opening Deposit	\$5.00	\$5.00	\$1000.00	\$100.00	\$5.00
Minimum Balance to Avoid a Service Fee:	—	—	\$500.00	—	—
Minimum Balance to Earn the Stated APY:	\$100.00	\$100.00	\$100.00	—	\$100.00
Balance Method to Calculate Dividends:	Average Daily Balance	Average Daily Balance	Average Daily Balance	Average Daily Balance	Average Daily Balance
<b>Account Limitations</b> (See Paragraph 6)	Account Withdrawal Limitations Apply				

### 1. Rate Information

The annual percentage yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. For Primary Share, Club Accounts, IRA and Share Draft accounts, the dividend rate and annual percentage yield may change quarterly as determined by the credit union's Board of Directors. For Money Market Checking accounts, the dividend rate and annual percentage yield may change monthly as determined by the credit union's Board of Directors. The dividend rates and annual percentage yields are the rates and yields as of the last dividend declaration date, which is set forth on the Rate Schedule.

The Money Market Checking account is a tiered rate account. If your average daily balance is from \$100.00 to \$50,000.00, the first dividend rate and annual percentage yield listed for this account in the Rate Schedule will apply. If your average daily balance is from \$50,000.01 or greater, the second dividend rate and annual percentage yield listed for these accounts will apply. Once a particular range is met, the dividend rate and annual percentage yield for that balance range will apply to the full balance of your account.

### 2. Nature of Dividends

Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period.

### 3. Dividend Compounding and Crediting

The compounding and crediting of dividends and the dividend period applicable to each account are set forth in the Rate Schedule. The dividend period is the period of time at the end of which an account earns dividend credit. 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

For all accounts dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account. For Primary Share, Club Accounts, Money Market Checking, and Share Draft accounts, if you close your account before accrued dividends are credited, accrued dividends will not be paid. However, for Club Accounts, any accrued dividends will be paid if you close the account within seven (7) days of the date you open it.

### 5. Balance Information

To open any account, you must deposit or already have on deposit at least the par value of one full share in any account. The par value amount is stated in the Fee Listing. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For Money Market Checking accounts, there is a minimum average daily balance required to avoid a service fee for the dividend period. If the minimum average daily balance as disclosed in the Fee Listing is not met during each day of the dividend period, there will be a service fee as stated in the Rate Schedule. For Primary Share and Share Draft accounts, there is a minimum average daily balance required to obtain the annual percentage yield for the dividend period. If the minimum average daily balance is not met, you will not earn the stated annual percentage yield. For all accounts using an average daily balance method, dividends are calculated by applying a periodic rate to the average daily balance in the account for the period. The average daily balance is determined by adding the full amount of principal in the account for each day of the period and dividing that figure by the number of days in the period.

### 6. Account Limitations

For Primary Share, Club Accounts and IRA accounts, no more than six (6) preauthorized, automatic, or telephone transfers may be made from each account to another account or to a third party in any month. If you exceed these limitations, your account may be charged fees and closed. For Primary Share accounts, you will be charged a fee as disclosed in the Fee Listing for any withdrawal in excess of six (6) per calendar quarter. For Money Market Checking accounts, you will be charged a fee as disclosed in the Fee Listing for any withdrawal or transfer in excess of six (6) per calendar month. For Christmas Club accounts, the entire balance

will be transferred annually to another account of yours on October 31st. If October 31st occurs on a Saturday or Sunday, the transfer will take place on the preceding Friday. For Vacation Club accounts, the entire balance will be transferred annually to another account of yours on May 31st. If May 31st occurs on a Saturday or Sunday, the transfer will take place on the preceding Friday. For Share Draft accounts, no account limitations apply.

## 7. Fees For Overdrawing Accounts

Fees may be imposed on each check, draft, item, ATM card withdrawal, debit card point of sale purchase, preauthorized automatic debit, telephone initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying a check, draft or item. You may consult the Funds Availability Policy Disclosure for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item or transaction. If we have approved an overdraft protection limit for your account, such fees may reduce your approved limit. Please refer to the Fee Listing for current fee information.

The credit union may offer Overdraft Privilege protection on certain accounts.

### *Types of Eligible Accounts*

Regular Checking and Second Checking accounts. Money Market and business/organization checking accounts are NOT eligible for Overdraft Privilege.

### *Order of Overdrafting*

Overdraft Privilege may cover overdrafts *after all other* sources of overdraft protection have been exhausted. Once a member's balance has gone negative, we expect a deposit as soon as possible to cover the overdraft.

### *Opting Out*

A member who has been selected for Overdraft Privilege may opt out of the program by notifying the credit union in person, by phone, by email or by regular mail.

### *Other Forms of Overdraft Protection*

The credit union does not encourage members to overdraft their accounts. A variety of overdraft protection services are available to members including transfers from other accounts and Overdraft Protection Line of Credit Loans. These options are less expensive than using Overdraft Privilege and you are encouraged to use them.

### *Limitations*

The credit union reserves the right to not pay any item. The credit union may, at management's sole discretion, pay reasonable overdrafts as a non-contractual courtesy. Members who discontinue a direct deposit relationship with the credit union or otherwise no longer meet the standard criteria may have their Overdraft Privilege revoked. For example, typically, we do not pay overdrafts if your account is not in good standing, or you are not making regular deposits, or you have too many overdrafts.

### *Overdraft Privilege Disclaimer*

The credit union's Overdraft Privilege plan is a discretionary non-contractual courtesy. It is not an obligation of the credit union and the credit union may refuse to provide the courtesy on any account at any time and from time to time. The accountholder does not have a contractual right to Overdraft Privilege and payment is not guaranteed by the Overdraft Privilege plan.

## 8. Non Interest-Bearing Accounts

Chesterfield Federal Credit Union offers a non interest-bearing savings and checking account. The following terms and conditions apply:

Minimum Opening Deposit: \$5.00

Minimum Balance to Avoid a Service Fee: \$0.00

All other fees and terms apply. For more details, please reference the fee listing that follows.

## 9. OwnerAdvantage Benefits

Members age 18 and over qualify for OwnerAdvantage benefits based on your relationship with the credit union.

Your account level and rewards are determined by the products and services you utilize at CFCU, including checking accounts, debit cards, online banking, e-statements, loans, credit cards and deposit products. If the required products and services are not maintained, you will no longer qualify for the benefits within the specified account level. You must be a member of the qualifying account level at the time the service is provided to qualify for the benefit. For loan discounts, you must be a member of the qualifying account level at the time of application to qualify. For safe deposit box discounts, you must be a member of the qualifying account level on the day of renewal. Overdraft and Overdraft Privilege fee waivers are calculated on a rolling 12-month basis.

Program requirements and benefits are subject to change at any time without notice. Benefit level qualifications are reviewed and adjusted on an ongoing basis based on your current relationship level. Full information on the program can be obtained at [www.chesterfieldfcu.net](http://www.chesterfieldfcu.net) or by sending a request in writing to:

Chesterfield Federal Credit Union  
Attn: OwnerAdvantage  
P.O. Box 820  
Chesterfield, VA 23832

## 10. Share Value

Par Value of One Share                      \$5.00



# Fee Schedule

## Savings Fees

Excessive Withdrawal <sup>1</sup>	\$5.00 / withdrawal
In-branch <sup>1</sup>	\$5.00 / withdrawal
Electronic Transaction <sup>2</sup>	\$2.00 / withdrawal
Savings Only Fee <sup>3</sup>	\$5.00 / month

## Checking & Money Market Fees

Check Copy	\$3.00 / copy
Check Printing	Varies
Counter Checks, Sheet of 4	\$3.00 / sheet
Money Market Excessive Withdrawal <sup>4</sup>	\$5.00 / withdrawal
Money Market Monthly Service <sup>5</sup>	\$10.00 / Month
Overdraft Privilege	\$30.00 / item
Share Overdraft Transfer Fee	\$2.00 / transfer
Stop Payment	
In-branch	\$30.00 / item
Net24 or Dial24	No charge
Uncollected Funds	\$30.00 / item

## Card Fees

ATM Usage	
CFCU	No charge
CUHere, Moneypass or Allpoint	No charge
Other networks	\$2.00 / transaction
Debit Card Reactivation <sup>6</sup>	\$10.00 / occurrence
Design Your Own Card	\$12.00 / card
Foreign Transaction Fee	1% of transaction amount
Plastic Card Replacement <sup>7</sup>	\$10.00 / card
Visa Gift Card	\$3.95 / each

1 - Savings account excessive withdrawals are any teller-generated withdrawals over 3 per month in each account (savings & club accounts only). This fee is charged on the last day of the month.

2 - For electronic transactions in excess of 6 per month. Electronic transactions include online and telephone banking transactions, overdraft protection transfers and ACH withdrawals from your account.

3 - Savings only fee is charged when you carry only savings-based products, including savings accounts or club accounts. To avoid this fee, consider opening a checking account, certificate or loan product.

4 - Money market excessive withdrawals are any withdrawals over 6 per month. This fee is charged on the last day of the month.

5 - The Money Market Monthly Service Fee is waived when you carry an average daily balance of at least \$2,500.

6 - A Debit Card Reactivation Fee will be charged to reactivate your card if it is frozen due to a negative balance without opting into Extended Coverage for Overdraft Privilege. This fee is effective 1/1/2018.

7 - Plastic Card Replacement fee is charged each time you replace your card in excess of once per year.

## Other Account Fees

Account Research <sup>7</sup>	\$20.00 / hour
Bad Address Fee <sup>8</sup>	\$2.00 / month
Check Cashing <sup>9</sup>	\$3.00 / check
Deposited Item Return	
Third Party	\$15.00
Member Liability	\$35.00
Deposit Verification	\$10.00 / request
Inactive Account <sup>10</sup>	\$2.00 / month
Insufficient Funds	\$30.00 / item
Money Order	\$3.00
Loan Payment from External Account	
Electronic Payment	\$3.00
Credit / Debit Card <sup>11</sup>	2% of transaction or \$5.00
Notary Public	No charge
Person to Person Payments (Paypal)	\$0.75 / transaction
Signature Guarantee Service	\$5.00
Statement Copy	\$3.00 / copy
Stop Payment	
ACH	\$30.00
Teller Check	\$30.00
Tax Lien, Levy or Garnishment	\$50.00 / item
Teller Check	
Payable to member	No charge
Third Party	\$3.00
Wire Transfer	
Incoming	\$2.00
Domestic	\$20.00
Foreign	\$30.00

7 - 1 hour minimum, rounded to the nearest 1/4 hour

8 - Bad address fee is charged when we receive returned mail on your account and will continue monthly until you update and confirm your address with us.

9- Check cashing fee is waived for members with an active loan, certificate, money market or checking share, or if the balance in the savings account is over \$100.00

10 - Your account is considered inactive after 12 consecutive months of no user-generated activity.

11 - Whichever is greater

**The rates and fees appearing with this Schedule are accurate and effective for accounts as of 8/1/2017, unless noted. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union at 804.748.1417.**