

Our Business Rates & Service Charges



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This “Our Business Rates & Service Charges” disclosure explains current terms, rates and service charges applicable to the savings and checking we offer. We may offer other rates and require other service charges or amend the rates and service charges, 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 and Checking

Effective Date:	Dividend Rate	Annual Percentage Yield	Minimum Opening Balance	Minimum Balance to Earn APY	Minimum Balance to Avoid Service Charge	Dividends Compounded & Credited	Dividend Period
01-01-2021							
Business							
Membership Shares							
\$0.01 - \$4.99	0.00%	0.00%	\$5.00	\$5.00	\$5.00	Monthly	Monthly
\$5.00 - \$1999.99	0.10%	0.10%					
\$2000.00 - \$9999.99	0.13%	0.13%					
\$10,000.00 - \$24,999.99	0.15%	0.15%					
\$25,000.00 and up	0.25%	0.25%					
Business							
Custom Money Market							
\$0.01 - \$4999.99	0.15%	0.15%	\$2500.00		\$2500.00	Monthly	Monthly
\$5000.00 - \$9999.99	0.20%	0.20%					
\$10,000.00 - \$24,999.99	0.25%	0.25%					
\$25,000 - \$49,999.99	0.30%	0.30%					
\$50,000.00 - \$99,999.99	0.35%	0.35%					
\$100,000.00 and up	0.40%	0.40%					
Business Checking Plus							
\$0.01 - \$999.99	0.00%	0.00%	\$1000.00	\$1000.00	\$575.00	Monthly	Monthly
\$1000.00 - \$1999.99	0.05%	0.05%					
\$2000.00 - \$9999.99	0.10%	0.10%					
\$10,000.00 - \$24,999.99	0.15%	0.15%					
\$25,000.00 or more	0.20%	0.20%					
Term Share Certificate Accounts							
\$500.00 - \$49,999.999							
6 to 11 months	0.15%	0.15%	\$1000.00	\$1000.00	\$1000.00	Quarterly	Quarterly
15 Month Special	N/A	N/A	\$1000.00	\$1000.00	\$1000.00		
12 to 17 months	0.30%	0.30%	\$1000.00	\$1000.00	\$1000.00		
18 to 23 months	0.40%	0.40%	\$1000.00	\$1000.00	\$1000.00		
24 to 29 months	0.50%	0.50%	\$500.00	\$500.00	\$500.00		
30 to 47 months	0.60%	0.60%	\$500.00	\$500.00	\$500.00		
48 to 59 months	0.70%	0.70%	\$500.00	\$500.00	\$500.00		
60 months	0.80%	0.80%	\$500.00	\$500.00	\$500.00		
\$50,000.00 and up							
6 to 11 months	0.20%	0.20%	\$50,000.00	\$50,000.00	\$50,000.00	Quarterly	Quarterly
15 Month Special	N/A	N/A					
12 to 17 months	0.35%	0.35%					
18 to 23 months	0.45%	0.45%					
24 to 29 months	0.55%	0.55%					
30 to 47 months	0.65%	0.65%					
48 to 59 months	0.75%	0.75%					
60 months	0.85%	0.85%					

Explanation of Rates & Service Charges

As explained in the BSA, the “Our Business Rates & Service Charges” disclosure applies to all the accounts we offer. Except as specifically described, the following terms apply to all accounts you have with us.

1. Rate Information

The Dividend Rate and Annual Percentage Yield on the accounts you have with us are identified above. For all accounts except certificates, the Dividend Rate and Annual Percentage Yield may change monthly as determined by the Board of Directors.

All Business accounts other than Term Share Certificates are Tiered Rate accounts. If the balance is within a particular tier, the Dividend Rate and Annual Percentage Yield specified for that tier will apply to the full balance in the account.

For all accounts, the Dividend Rates and Annual Percentage Yields are the prospective rates as of the effective date shown above. For Term Share Accounts, the Dividend Rate and Annual Percentage Yield are fixed and will be in effect for the term of the account. For Term Share 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 start each account and earn the stated Annual Percentage Yield is identified above. If you do not maintain the minimum balance, you will not earn the stated Annual Percentage Yield.

For all accounts other than Business Custom Market and Term Share Certificates, dividends are calculated using the Average Daily Balance method, in which dividends are calculated by applying a periodic rate to the Average Daily Balance in the account for the dividend 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. For all Custom Market and Term Share Certificate 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. Term Share Account Features

a. Account Limitations

After you start the account, you may not make additional deposits to a Term Share Account.

b. Maturity

The Term Share 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 Term Share Account before the maturity date.

1) Amount of Penalty. The penalty will equal the lesser of: (1) all dividends earned on the entire balance since the beginning of the current term, or (2) 182 days' dividends on the entire balance.

2) How the Penalty Works. If earned dividends have previously been withdrawn, the penalty will be deducted from the principle balance.

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 owner on an account 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

Term Share 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.

Our Service Charges for Business Accounts

Electronic Services Card Services

Mobile Banking	FREE
Mobile Deposit	FREE
Online Banking	FREE
Online Bill Pay ¹	FREE
Phone Banking (JOY)	FREE
Text Banking	FREE
Account Alerts (email or text)	FREE

Account Charges

Account Activity Printout	\$2/print out
Account Analysis	\$10
Account Balancing Assistance	\$20/hour
Account Research	\$20/hour
Bad Address	\$5/month
Check Copy	\$2/check
Check Printing Charge	varies
Counter Check	\$2/page
E-Statements	FREE
Excessive Withdrawal	\$10
Inactive Account (after 1 year)	\$5/month
Membership Closure (within 6 months)	\$20
Membership (re-established within 6 months)	\$10
Outgoing ACH Setup	\$5
Paper Statement on Checking Accounts ²	\$1/month
Returned Deposit	\$10
Statement Copy	\$2/statement
Stop Payment (Check/ACH item)	\$29/item
Verification of Deposit	\$5

Minimum Balance

Business Share Savings	\$5/month
Business Checking Plus	\$8/month
Business Custom Market Account	\$10/month

Excess Withdrawal

Business Custom Market Account	\$5/withdrawal
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Overdraft Charges

Insufficient Funds (NSF) ⁵	\$29
Online, Text, Mobile or JOY Transfers	FREE
Overdraft Transfer	\$2
Paid Overdraft	\$29/item

Card Services

ATM Card Issuance	\$10
ATM/Check Card Reinstatement	\$25
ATM/Check Card Replacement Card	\$10/card
Empty ATM Envelope	\$10
Allpoint & CO-OP Network ATM Transactions	FREE
Foreign ATM PIN Based Transaction ³	\$2/transaction
PIN Number Change - ATM/Check Card	\$2
POS Credit Based Transaction	FREE
POS PIN Based Transaction	FREE
VISA Gift Cards with SIUCU checking account	\$2
without SIUCU checking account	\$3
Chip (EMV) VISA Prepaid Travel Money Card	
Initial Load	\$8
Reload	\$2

Transfer Service Charges

Collection Item - Outgoing	\$15 plus costs
Person to Person (P2P)	\$1/transaction
Domestic Wire Transfer	
Outgoing	\$15/item
Incoming	\$5/item
International Draft	\$25/item
International Transfer	
Outgoing	varies
Incoming	varies
Western Union	
Domestic	\$22
International	\$30 less than \$500
.....	\$50 greater than \$500

Safe Deposit Boxes

3 x 5	\$15/year
3 x 10	\$20/year
5 x 10	\$30/year
10 x 10	\$50/year
Box Drill or Key Replacement	Cost

General Service Charges

Additional Night Deposit Bag	\$5
Cashier's Check ⁴	\$3/each
Check Cashing (non-member)	\$5
Coin Counting (member w/active checking)	FREE
(non-member)	8% of total
Copy	\$.25/page
Deposit Correction	\$5
Escheat Notice	\$5
Fax	\$1.00/page
Foreign Currency Exchange	\$15 plus costs
Levy Processing	\$50/levy
Loan Payment over the Phone from External Account	\$7.95
Money Order ⁴	\$2/each
Non-Member Converting Check to Cashiers' Check	\$5
Non-Wage Garnishment Processing	\$50/garnishment
Notary Public Service	FREE
Other IRS Processing	\$50/item
Online, Text, Mobile or JOY Transfers	FREE
Signature Guarantee	\$10/guarantee
Subordination/Modification Agreement	\$75
Telephone Transfer	\$1

¹ A non-usage charge of \$3.00 per month may apply.

² Waived for Jr. Executives and Emeritus Checking Accounts.

³ Excludes participating CO-OP and Allpoint Network ATMs.

⁴ Waived for Basic Checking, Emeritus Checking, and Premier Now Accounts.

⁵ An NSF charge 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 charge.