

Business Truth-In-Savings Disclosure



MECU Credit Union
One South Street
Baltimore, MD 21202
(410) 752-8313
mecu.com

Email address: info1@mecu.com

The rates and terms applicable to your Business account at the Credit Union are provided in this Truth-In-Savings Disclosure. The Credit Union may offer other rates for these accounts from time to time.

* 14-Month SmartSaver CD Limited Time Promotion will convert to an 18-Month CD upon maturity. ** 10-month CD will convert to a 12-Month CD upon maturity. Limited Time Promotion.

Effective Date:

September 10, 2019

Maturity Date:

	Interest Rate (%)	Annual Percentage Yield - APY (%)	Terms	Minimum Opening Deposit	Interest Compounded	Interest Credited	Additional Deposits	Withdrawals	Renewable
<input type="checkbox"/> Certificate of Deposit									
6 Month	1.74%	1.75%	Fixed	\$500.00	Quarterly	Quarterly	Not Allowed	Allowed - With Penalty	Automatic
9 Month	1.79%	1.80%							
12 Month	1.89%	1.90%							
18 Month	1.94%	1.95%							
24 Month	1.98%	2.00%							
36 Month	2.03%	2.05%							
48 Month	2.08%	2.10%							
60 Month	2.13%	2.15%							
10Month	2.13%	2.15%	Fixed	\$500.00	Quarterly	Quarterly	Not Allowed	Allowed - With Penalty	Automatic
<input type="checkbox"/> Auto-Build Certificate of Deposit									
12 Mo. - \$25 to \$499.99	1.54%	1.55%	Fixed	\$25.00	Quarterly	Quarterly	Not Allowed	Allowed - With Penalty	Automatic
12 Mo. - \$500.00 to \$4,999.99	1.64%	1.65%							
12 Mo. - \$5,000.00 or more	1.74%	1.75%							
24 Mo. - \$25 to \$499.99	1.64%	1.65%							
24 Mo. - \$500.00 to \$4,999.99	1.74%	1.75%							
24 Mo. - \$5,000.00 or more	1.94%	1.95%							
<input type="checkbox"/> SuperFlex Certificate of Deposit									
11 Month	1.84%	1.85%	Fixed	\$5,000.00	Quarterly	Quarterly	Unlimited Deposits	One withdrawal permitted - no penalty	Automatic
* 14-Month Smart Saver CD	1.99%	2.00%	Fixed	\$50.00	Quarterly	Quarterly	Up to \$100,000	Allowed – with penalty	Automatic
<input type="checkbox"/> Bump-Up Certificate of Deposit									
24 Month	1.89%	1.90%	Fixed	\$500.00	Quarterly	Quarterly	Not Allowed	Allowed - With Penalty	Automatic
36 Month	1.94%	1.95%							
48 Month	1.98%	2.00%							
60 Month	2.03%	2.05%							

Except as specifically described, the following disclosures apply to all of the accounts.

1. Rate Information. The Annual Percentage Yield (APY) is a percentage rate that reflects the total amount of interest to be paid on an account based on the interest rate and frequency of compounding for an annual period. For all accounts, the Interest Rate and Annual Percentage Yield are fixed and will be in effect for the term of the account. For accounts subject to Interest compounding, the Annual Percentage Yield is based on an assumption that interest will remain on deposit until maturity. A withdrawal of interest will reduce earnings.

- a. For 24 and 36 month Bump-Up Certificate of Deposit accounts you have the option to make one interest rate adjustment during the term of the account. For 48 and 60 month Bump-Up Certificate of Deposit accounts you have the option to make two interest rate adjustments during the term of the account. The new interest rate will be paid for the remainder of the term at the rate then in effect for new Bump-Up Certificate accounts on the date the credit union receives the completed request.
- b. For SuperFlex Certificate of Deposit accounts, the member is permitted to make deposits into the certificate during the term. A portion of the funds may be withdrawn prior to maturity without paying an early withdrawal penalty only when a balance of at least **\$1,000.00** remains

invested in the certificate. **One (1)** withdrawal without paying a penalty will be permitted during the term of the certificate. A withdrawal may not take place until 7 business days from the initial deposit or additional deposit to the certificate

- c. For Auto-Build Certificate of Deposit accounts, the member is permitted to make deposits into the account during the term.

2. Interest Compounding and Crediting. The compounding and crediting of interest applicable to each account is set forth in the Rate Schedule.

3. Funds Availability. For all accounts, deposits are subject to the credit union's Funds Availability Policy Disclosure.

4. Balance Information. The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For all accounts, except for the Auto-Build Certificate of Deposit, interest is calculated by the Daily Balance method which applies a daily periodic rate to the principal in the account each day.

- a. For Auto-Build Certificate of Deposits, once a balance range is met within the Average Daily Balance, one rate will apply to the entire balance.

5. Accrual of Interest. For all accounts, interest will begin to accrue on non-cash deposits (e.g. checks) on the business day you make the deposit to your account. For all accounts, if you close your account before accrued interest is credited, accrued interest will not be paid.

6. Transaction Limitations. After your account is opened, your ability to make additional deposits to your account or withdrawals of interest and any limitations on such transactions are set forth in the Truth-In-Savings Disclosure.

7. Maturity. Your account will mature as indicated on this Truth-In-Savings Disclosure or on your Account Receipt or Renewal Notice.

8. Early Withdrawal Penalty. We may impose a penalty if you withdraw any of the principal before the maturity date.

9. Amount of Penalty. The amount of the early withdrawal penalty on CD terms 18-months or less will be 90 days of interest. For CD terms 19-months or greater, the early withdrawal penalty will be 180 days of interest.

10. How the Penalty Works. The penalty is calculated as a forfeiture of part of the interest that has been or would be earned on the account. It applies whether or not the interest has been earned. In other words, if the account has not yet earned enough interest or if the interest has already been paid, the penalty will be deducted from the principal.

11. 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:

- a. When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.

12. Renewal Policy. The renewal policy for your accounts is indicated on the reverse side. For all accounts, your account will automatically renew for another term upon maturity. For all accounts, you have a grace period of seven (7) calendar days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

13. Nontransferable/Nonnegotiable. Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.

Business Certificates of Deposit

Truth-In-Savings Disclosure

Credit Union Membership

Membership Share:.....\$5.00 par value.

The rates appearing in this Business Disclosure are accurate and effective for accounts as of the Effective Date indicated on this Truth-In-Savings Disclosure. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union.

Branch Offices:

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| 301 East Baltimore Street
Baltimore, MD 21202 | 722 Holabird Avenue
Baltimore, MD 21222 |
| 4801 Seton Drive
Baltimore, MD 21215 | 1777 Reisterstown Road
Pikesville, MD 21208 |
| 312 N. Martin Luther King, Jr. Blvd. Baltimore, MD 21201 | 8700 Liberty Road
Randallstown, MD 2113 |
| 2337 Northern Parkway
Baltimore, MD 21214 | |
| 570 Cranbrook Road
Cockeysville, MD 21030 | |
| 8507 Loch Raven Blvd.
Baltimore, MD 21286 | |
| 5910 Baltimore National Pike
Catonsville, MD 21228 | |



Federally insured by NCUA.