



MECU Credit Union
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Truth-In-Savings Disclosure

Effective Date

January 1, 2020

The rates and terms applicable to your 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.

ACCOUNT TYPE	Interest				BALANCE REQUIREMENTS				ACCOUNT QUALIFICATIONS
	Declared Interest Rate (%) / Annual Percentage Yield – APY (%)	Interest Compounded	Interest Credited	Interest Period	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee	Minimum Balance to Earn the Stated APY	Balance Method	See Qualifications Section
RewardChecking	NonQualifying: 0.10% APY See section 1 for details	Monthly	Monthly	Monthly	\$25.00	---	---	Daily Balance	Account qualifications apply. See below.
	Qualifying: 2.96% APY for daily balances up to \$10,000 See section 1 for details.								
	Qualifying: 0.02% APY for daily balances \$10,000 and over See section 1 for details								

1. Interest Rate and APY When the

RewardChecking qualifications are not met, the interest rate on your account will be .10% and the annual percentage yield will be 0.10%. When the RewardChecking qualifications are met, the interest rate on your account and corresponding annual percentage yield will be tiered. If your daily balance is up to \$9,999.99, the interest rate paid on the entire balance will be 2.96% with an annual percentage yield of 3.00%. An interest rate of .20% will be paid only for that portion of your daily balance that is \$10000 and greater. The annual percentage yield for this tier will range from 0.20% to 3.00%, depending on the balance in the account. The interest rate and balance the account. The interest rate and annual percentage yield may change. We may change the interest rate on your account at any time. Interest will be compounded on a monthly basis. Interest will be credited to your account on the last day of the statement cycle. If you close your account before interest is credited, you will not receive the accrued interest. Interest begins

to accrue on the business [banking] day you deposit noncash items (for example, checks). We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day. **The RewardChecking APY is based on compounding interest. Please be aware that interest earned in RewardChecking is automatically transferred to RealSaver (where applicable) each statement cycle and does not compound. As a result, the actual interest amount paid for RewardChecking may be less than the APY disclosed for that account. The RealSaver APYs may be less than the RewardChecking APYs.** The Interest Rate and Annual Percentage Yield may change at any time as determined by the Credit Union's Board of Directors.

2. Other Account Information You must deposit \$25 to open this account. See attached fee schedule for fees that apply to this account. RewardChecking limited to one per member (per Social Security Number) . Please see the MECU

MEMBERSHIP AND ACCOUNT AGREEMENT for additional information.

3. Qualifications

To qualify for "RewardChecking" rates and receive reimbursements on your ATM fee surcharges, you must perform the following during the monthly qualification cycle:

1. **Have at least 12 Debit card purchases post and clear**
2. **Have at least 1 Direct Deposit, ACH transaction or BillPay transaction**
3. **Receive E-statements**

Please note that transactions MUST post and clear to your account during the monthly qualification cycle. They may not be in a pending state to qualify as one of the qualifications. Transactions may take one or more banking days from the date the transaction was made to post to and clear an account.

