



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

E-mail address: [info1@mecu.com](mailto:info1@mecu.com)

# Business Truth-In-Savings Disclosure

Last Dividend Declaration Date

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.

May 13, 2019

ACCOUNT TYPE	DIVIDENDS				BALANCE REQUIREMENTS				ACCOUNT LIMITATIONS
	July Declared Dividend Rate (%) / Annual Percentage Yield – APY (%)	Dividends Compounded	Dividends Credited	Dividend Period	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee	Minimum Balance to Earn the Stated APY	Balance Method	See Section 6
Share Savings Account	0.25% / 0.25%	Monthly	Monthly	Monthly	\$5.00	\$50.00*	\$5.00	Daily Balance	Account transfer limitations apply.

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

**1. Rate Information.** The Annual Percentage Yield (APY) 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 Share Savings 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 in the Rate Schedule.

**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 dividend

period applicable to each account are set forth in the Rate Schedule (Dividends Credited monthly, Dividends Compounded monthly, Dividend Period monthly). 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 Share Savings accounts, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account. For Share Savings accounts, if you close your account before accrued dividends are credited, accrued dividends will not be paid.

**5. Balance Information.** The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For Share Savings accounts using a Daily Balance method, dividends are

calculated by applying a daily periodic rate to the principal in the account each day. There is a minimum Daily Balance required to earn the Annual Percentage Yield disclosed for the crediting period. If the minimum daily balance is not met each day of the crediting period, you will not earn the stated Annual Percentage Yield. \*A fee will be assessed if a withdrawal performed at any teller window leaves the account balance below the stated minimum.

For a complete listing of all fees, please refer to MECU's Privacy Policy Disclosure and Fee Schedule.

**6. Account Limitations.** For Share Savings accounts, no more than six (6) preauthorized, automatic, electronic, or telephone transfers may be made from this account to another account of yours or to a third party in any month. If you exceed this limitation, your account may be subject to a fee or be closed.

# Business Share Savings

## 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:

301 East Baltimore St      1777 Reisterstown Road  
Baltimore, MD 21202      Pikesville, MD 21208

4801 Seton Drive  
Baltimore, MD 21215

312 N. Martin Luther King Jr. Blvd.  
Baltimore, MD 21201

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

7220 Holabird Avenue  
Baltimore, MD 21222



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