



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

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# Truth-In-Savings Disclosure

Effective Date

May 13, 2019

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 LIMITATIONS
	Interest Rate (%) / Annual Percentage Yield – APY (%)	Interest Compounded	Interest Credited	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee	Minimum Balance to Earn the Stated APY	Balance Method	
Pay All Year (PAY) Savings Account	0.25% / 0.25%	---	Annually	\$5.00	---	\$5.00	Daily Balance	See Section 5
Holiday Savings Account	0.25% / 0.25%	---	Annually	\$5.00	---	\$5.00	Daily Balance	Account transfer and withdrawal limitations apply
Traditional IRA Account	0.25% / 0.25%	Monthly	Monthly	\$25.00	---	\$25.00	Daily Balance	Account transfer limitations apply
Roth IRA Account	0.25% / 0.20%	Monthly	Monthly	\$25.00	---	\$25.00	Daily Balance	Account transfer limitations apply
Checking Account	0.10% / 0.10%	Monthly	Monthly	\$25.00	---	---	Daily Balance	---

**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 may change at any time as determined by the Credit Union's Board of Directors.

**2. Interest Compounding and Crediting.** The compounding and crediting frequency applicable to each account is set forth in the Rate Schedule. The Interest Period begins on the first calendar day of the period and ends on the last calendar day of the period.

**3. Accrual of Interest.** For all accounts, interest will begin to accrue on noncash 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.

**4. Balance Information.** The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For Pay All Year (PAY) Savings, Holiday Savings, Traditional IRA, Roth IRA and Checking accounts using a Daily Balance method, interest is calculated by applying a daily periodic rate to the balance in the account each day. Also for PAY, Holiday, IRA and Roth IRA accounts, 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 for the period, you will not earn the stated Annual Percentage Yield.

**5. Account Limitations.** For Pay All Year (PAY) Savings, Holiday Savings, Traditional IRA, and Roth IRA, no more than six (6) preauthorized, automatic, or telephone transfers may be made from these accounts to another account of yours or to a third party in any month. The total number of transactions per month remains subject to the maximum of six. If you exceed these limitations, your account may be subject to a fee or be closed. For a Holiday Savings account, the

entire balance will be transferred to your Primary Share account on or after November 1 and the account will remain open. For Pay All Year (PAY) Savings accounts, payout occurs in four (4) equal installments. The last installment includes interest earned for the entire period. For Checking accounts, no account limitations apply.

**6. Fees for Overdrawing Accounts.** Fees for overdrawing your account may be imposed on each check, draft, item, ATM transaction and one-time debit transaction (if member has consented to Extended Overdraft Protection plan for ATM and one-time Debit card transactions), 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 Extended Overdraft Protection limit for your account, such fees may reduce your approved limit. Please refer to the Fee Schedule for current fee information. For ATM and one-time debit transactions, you must consent to the MECU's

Extended Overdraft Protection plan in order for the transaction amount to be covered under the plan.

Without your consent, MECU may not authorize and pay an overdraft resulting from these types of transactions. Services and fees for overdrafts are shown in the document that MECU uses to capture the member's opt-in choice for overdraft protection and the Schedule of Fees and Charges.

# Checking, Traditional IRA, Roth IRA, Holiday, Pay All Year

## Truth-In-Savings Disclosure

### Credit Union Membership

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

The rates and fees appearing in this 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 Street      1777 Reisterstown Road  
Baltimore, MD 21202      Pikesville, MD 21208

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

2337 Northern Parkway  
Baltimore, MD 21214

670 Cranbrook Rd.  
Cockeysville, MD 21030

8507 Loch Raven Blvd.  
Baltimore, MD 21286

5910 Baltimore National Pike  
Catonsville, MD 21228

4801 Seton Drive  
Baltimore, MD 21215



Federally insured by NCUA