

## SCHEDULE OF DIVIDENDS, SERVICE CHARGES AND FEES

(As of July 1, 2018 and every dividend declaration date thereafter unless otherwise specified below or hereafter amended.)

This Schedule of Dividends, Service Charges and Fees sets forth certain conditions, rates, fees and charges applicable to Regular Share Accounts, FasTrack Checking (share draft) Accounts, Basic Share Draft Accounts, Money Market Accounts, Share Certificate Accounts and Club Accounts (Holiday Club, Vacation Club, Smart Apple Savers and Future Investors Club Accounts), at the Municipal Credit Union. This Schedule is incorporated as part of your account agreement with Municipal Credit Union (the "Credit Union") and may be amended at any time. Notice of changes will be provided as required by applicable law.

### REGULAR (PRIMARY) SHARE ACCOUNTS

**DIVIDENDS:** As of the last dividend declaration date, if your average daily balance was:

- \$50,000 or more: the dividend rate paid on the entire balance in your account was 0.30%, with an annual percentage yield (APY) of 0.30%.
- \$4,000 or more, but less than \$50,000: the dividend rate paid on the entire balance in your account was 0.15%, with an annual percentage yield (APY) of 0.15%.
- \$1,000 or more, but less than \$4,000: the dividend rate paid on the entire balance in your account was 0.10%, with an annual percentage yield (APY) of 0.10%.
- \$500 or more, but less than \$1,000: the dividend rate paid on the entire balance in your account was 0.05%, with an annual percentage yield (APY) of 0.05%

Dividends are compounded quarterly and are credited to this account the last business day of each quarter.

### SERVICE CHARGES AND FEES:

**Minimum Balance Charge:** At the end of any calendar month in which you do not maintain an average daily balance of at least \$500.00, in one or a combination of your MCU deposit accounts (under the same root account number), your Regular Share Account will be assessed a Minimum Balance Charge of \$9.00. The average daily balance is calculated by adding the balances in your MCU deposit accounts (under the same root account number) at the end of each day of the month, and dividing that figure by the number of days in the month. This fee will be initially and principally assessed against your Regular Share Account. However, if there are inadequate funds in your Regular Share Account, the fee may be offset and collected against available balances in your MCU deposit accounts in the following order: FasTrack Checking Account, Holiday Club Account, Vacation Club Account and Money Market Account. Deposits and withdrawals shall be deemed to be made when recorded on the books of the Credit Union which is not necessarily the date you initiated the transaction.

This *Minimum Balance Charge* will be waived for the following reasons:

- If you have a secured loan or an outstanding balance on a secured VISA Card and/or Home Equity Line of Credit with the Credit Union and maintain a minimum average daily balance of \$5.00 in combined balances.
- If you have an unsecured loan (excluding Overdraft Line of Credit and Step Line of Credit accounts) or an outstanding balance on an unsecured VISA Card Line of Credit with the Credit Union and maintain a minimum average daily balance of \$250.00 in combined balances.
- If you are 62 years of age or older, or 21 years of age or younger (in the case of a joint account, eligibility will be based on the age of the primary account holder).



- If your Regular Share Account has been open less than one full year.
- If you opened your Regular Share Account under the Young Executive program and the primary account holder is under the age of 25.
- If your Regular Share Account was opened under (or later converted to) the MCU<sup>2</sup> program within the last five years and the primary account holder is under the age of 25.

**SETOFF SERVICE CHARGE:** Each time the Credit Union exercises its right of setoff and transfers shares from this account to a delinquent account, a \$10.00 service charge will be assessed.

### **FASTRACK CHECKING ACCOUNTS**

**DIVIDENDS:** No dividends are earned or paid.

**SERVICE CHARGES AND FEES:**

**NSF FEE:** Each time an ACH debit request or bill payment you authorize, or check (share draft) you draw, is returned as unpayable for any reason, a \$32.00 service charge will be assessed.

**CHECK IMAGE FEE:** If you elect to obtain images of paid checks, a \$2.50 fee will be assessed each month, unless you have a combined balance of \$2,000.00 or more in all your MCU accounts (under the same root account number) as of the last day of the previous calendar month.

### **HOLIDAY AND VACATION CLUB ACCOUNTS**

**DIVIDENDS:** As of the last dividend declaration date, the dividend rate paid on the entire average daily balance in this account was 0.20%, with an annual percentage yield (APY) of 0.20%.

Dividends are compounded monthly and are credited to this account on the last business day of each month.

**SERVICE CHARGES AND FEES:** None.

### **YOUTH CUSTODIAL AND CONVENIENCE CLUB ACCOUNTS**

**DIVIDENDS:** As of the last dividend declaration date, the dividend rate paid on the entire average daily balance in this account was 0.20%, with an annual percentage yield (APY) of 0.20%.

Dividends are compounded quarterly and are credited to this account on the last business day of each quarter.

**SERVICE CHARGES AND FEES:** None.

### **MONEY MARKET ACCOUNTS**

**DIVIDENDS:** The initial dividend rates and annual percentage yields (APYs) on this account are established and separately disclosed at the time the account is opened and subject to change on a weekly basis.

Dividends are compounded monthly and are credited to this account on the last business day of the calendar month.

**SERVICE CHARGES AND FEES:**

**LOW BALANCE FEE:** If the average daily balance in this account is less than \$2,500.00 in any monthly statement cycle, a \$5.00 fee will be assessed.

**NSF FEE:** Each time an ACH debit request or bill payment you authorize, or check (share draft) you draw is returned as unpayable for any reason, a \$32.00 service charge will be assessed.

**CHECK IMAGE FEE:** If you elect to obtain images of paid checks, a \$2.50 fee will be assessed each month, unless you have a combined balance of \$2,000.00 or more in all your MCU accounts (under the same root account number) as of the last day of the previous calendar month.

## SHARE CERTIFICATE ACCOUNTS

**DIVIDENDS:** The dividend rate and annual percentage yield (APY) on these accounts are established and separately disclosed at the time the account is opened.

Dividends are compounded monthly and are credited monthly.

**SERVICE CHARGES AND FEES:** None.

**WITHDRAWAL PENALTIES:** If a withdrawal of principal takes place before maturity, a penalty in an amount equal to 90 days' dividends on the amount of principal withdrawn will be imposed on accounts with terms of less than one year or an amount equal to 180 days' dividends on the amount of principal withdrawn on accounts with terms of one year or more.

## MCU CASH CONNECTION CARD AND DEBIT CARD

**SERVICE CHARGES AND FEES:** There is no fee or charge for cash machine transactions or inquiries you make at ATMs or kiosks owned by the Credit Union (proprietary ATMs). There is also no fee or charge for Point of Sale (POS) or Debit Card purchase transactions you make at participating merchants. In addition, there is no charge for cash machine transactions made at ATMs not owned by the Credit Union (non-proprietary ATMs) if you have a combined balance of \$2,000.00 or more in one or a combination of your MCU deposit accounts (under the same root account number) after the completion of these transactions. However, if you have a combined balance of less than \$2,000.00 on deposit after the completion of these transactions, the following fees apply:

- **FOREIGN ATM WITHDRAWAL FEE** (for withdrawals made at ATMs not owned by the Credit Union): \$3.00.
- **FOREIGN ATM INQUIRY/TRANSFER FEE** (for balance inquiries or transfers made at ATMs not owned by the Credit Union): \$1.00.

If you initiate a transaction from an ATM not owned by MCU, a separate fee may be imposed by the ATM operator or by any regional or local network utilized to effectuate the transaction.

## MCU AUTOMATED SERVICES - TOUCH TONE TELLER

**SERVICE CHARGES AND FEES:** None.

## NYMCU ONLINE BANKING

**SERVICE CHARGES AND FEES:** None.

## MCU BILLPAY

**SERVICE CHARGES AND FEES:** None.

## MCU E-STATEMENTS

**SERVICE CHARGES AND FEES:** None.

## OTHER FEES AND CHARGES

- **STATEMENT COPY FEE:** \$2.00 per statement.
- **CHECK COPY FEE:** \$1.50 per check (share draft).
- **CHECK PRINTING CHARGE:** Charge varies depending on style of checks ordered.
- **N.G. CHECK CHARGE** (for depositing a check which is later returned as unpaid for any reason): \$10.00.

## MCU E-STATEMENTS

SERVICE CHARGES AND FEES: None.

## OTHER FEES AND CHARGES

- **STATEMENT COPY FEE:** \$2.00 per statement.
- **CHECK COPY FEE:** \$1.50 per check (share draft).
- **CHECK PRINTING CHARGE:** Charge varies depending on style of checks ordered.
- **N.G. CHECK CHARGE** (for depositing a check which is later returned as unpaid for any reason): \$10.00.
- **NSF FEE** (for ACH debit request or bill payment you authorize, or check you draw, which must be returned for any reason): \$32.00 per item.
- **LEGAL DOCUMENTS FEE** (for processing a legal document served upon the Credit Union pertaining to any of your accounts): \$75.00.
- **MONEY ORDER FEE:** \$2.00 per money order.
- **OFFICIAL CHECK FEE** (for an Official Check payable to a third party): \$5.00 (waived if: (i) you have at least \$2,000.00 in combined deposit balances after the check withdrawal, or (ii) are at least 62 years of age, or (iii) the check was issued as part of a withdrawal from a Youth Account).
- **ATM CARD FEE** (for replacing a Debit Card or Cash Connection Card): \$5.00.
- **ATM PIN REPLACEMENT FEE:** \$3.00.
- **STOP PAYMENT CHARGE:** \$20.00 per order.
- **ABANDONED PROPERTY FEE** (for processing the turnover of abandoned property to the State of New York): \$10.00.
- **INACTIVITY FEE** (if no deposits or withdrawals are posted to your checking/share draft account for six (6) months, your checking/share draft account will be assessed an Inactivity Fee): \$5.00. The Inactivity Fee will be assessed on a monthly basis until an eligible deposit or withdrawal activates the account. Eligible account transactions include member-authorized deposits and withdrawals, and fees resulting from member-initiated transactions such as ATM transaction fees, NSF fees for returned payments and stop payment fees. The Inactivity Fee will be waived if the primary account holder is age 62 or older or age 24 or younger.
- **ACCOUNT VERIFICATION FEE** (if you authorize MCU to issue a document, to you or a third party, verifying your account information): \$10.00.
- **RETURNED MAIL FEE** (if any correspondence sent by MCU to your mailing address is returned by the U.S. Postal Service for any reason): \$5.00. The Returned Mail Fee will be assessed at the end of each month that your mailing address remains undeliverable, until you update your mailing address and mail is no longer returned by the Postal Service.

This Schedule is not intended to be a complete list of all fees and service charges. Other incidental fees and charges may apply for special or unusual services.

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