

For questions or inquiries, contact:



Municipal Credit Union
 22 Cortlandt St.
 New York, NY 10007
 1-844-MCU-NYNY (1-844-628-6969)
 NYMCU.org

TRUTH-IN-SAVINGS RATES & FEES SCHEDULE

This credit union is federally insured by the National Credit Union Administration

EFFECTIVE DATE: 05/13/2025

SAVINGS, CHECKING, & MONEY MARKET ACCOUNTS

Account Type	DIVIDEND RATE	ANNUAL PERCENTAGE YIELD (APY)	Rate is Fixed or Variable	Dividends Compounded	Dividends Credited	Minimum Opening Deposit	Minimum Average Daily Balance to Avoid a Service Fee	Minimum Balance to Earn the Stated APY
Hero Savings Account								
\$0.00 - \$499.99	0.00%	0.00%	Variable	Monthly	Monthly	\$0.01	None	\$0.01
\$500 - \$999.99	0.01%	0.01%	Variable	Monthly	Monthly	\$0.01	None	\$500.00
\$1,000 - \$3,999.99	0.01%	0.01%	Variable	Monthly	Monthly	\$0.01	None	\$1,000.00
\$4,000 - \$49,999.99	0.05%	0.05%	Variable	Monthly	Monthly	\$0.01	None	\$4,000.00
\$50,000 and over	0.05%	0.05%	Variable	Monthly	Monthly	\$0.01	None	\$50,000.00
Savings Account								
\$0.00 - \$499.99	0.00%	0.00%	Variable	Monthly	Monthly	None	None	\$0.00
\$500 - \$999.99	0.01%	0.01%	Variable	Monthly	Monthly	None	None	\$500.00
\$1,000 - \$3,999.99	0.01%	0.01%	Variable	Monthly	Monthly	None	None	\$1,000.00
\$4,000 - \$49,999.99	0.05%	0.05%	Variable	Monthly	Monthly	None	None	\$4,000.00
\$50,000 and over	0.05%	0.05%	Variable	Monthly	Monthly	None	None	\$50,000.00
High Yield Savings Account See Requirements Below*	3.154%	3.20%	Variable	Monthly	Monthly	\$100.00	None	None*
IRA Share								
\$0.00 - \$499.99	N/A	N/A	N/A	N/A	N/A	None	None	N/A
\$500 - \$999.99	0.01%	0.01%	Variable	Monthly	Monthly	None	None	\$500.00
\$1,000 - \$3,999.99	0.01%	0.01%	Variable	Monthly	Monthly	None	None	\$1,000.00
\$4,000 - \$49,999.99	0.05%	0.05%	Variable	Monthly	Monthly	None	None	\$4,000.00
\$50,000 and over	0.05%	0.05%	Variable	Monthly	Monthly	None	None	\$50,000.00
Everyday Hero Account	N/A	N/A	N/A	N/A	N/A	None	None	None
Fresh Start Account	N/A	N/A	N/A	N/A	N/A	\$25.00	None	None
Basic Share Draft	N/A	N/A	N/A	N/A	N/A	None	None	None
MCU²	N/A	N/A	N/A	N/A	N/A	None	None	None
Smart Apple/Future Investors (youth account)	0.05%	0.05%	Variable	Monthly	Monthly	\$0.01	None	None
Holiday/Vacation Club	0.05%	0.05%	Variable	Monthly	Monthly	\$5.00	None	None
Money Market								
\$0.00 - \$9,999.99	0.65%	0.65%	Variable	Monthly	Monthly	None	None	\$0.01
\$10,000 - \$24,999.99	0.90%	0.90%	Variable	Monthly	Monthly	None	None	\$10,000.00
\$25,000 - \$49,999.99	1.50%	1.50%	Variable	Monthly	Monthly	None	None	\$25,000.00
\$50,000 - \$99,999.99	1.75%	1.76%	Variable	Monthly	Monthly	None	None	\$50,000.00
\$100,000 and over	2.00%	2.02%	Variable	Monthly	Monthly	None	None	\$100,000.00

A primary share account is required to establish membership. Primary share accounts are the Hero Savings Account or the Smart Apple/Future Investor Account. Membership is required to open any other accounts.

1. RATE INFORMATION. The Annual Percentage Yield ("APY") 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 Hero Savings, Savings, High Yield Savings, IRA Share, Smart Apple/Future Investors and Club Accounts:* The dividend rate and Annual Percentage Yield (APY) may change monthly as determined by Municipal Credit Union. *For Money Market Accounts:* The dividend rate and Annual Percentage Yield (APY) may change weekly as determined by Municipal Credit Union. There are no limitations on the amount the rate can change. You must provide and maintain minimum opening deposits and/or minimum daily balances in order to earn the APYs stated above, if so indicated.

*High Yield Savings Account: The minimum deposit to open the High Yield Savings Account is \$100. To be eligible to earn dividends for the High Yield Savings account at the posted High Yield Savings Annual Percentage Yield (APY), you must first deposit a total of \$5,000 of New Money into the High Yield Savings account ("New Money Requirement"). "New Money" is defined as funds that are not on deposit in any MCU account. Funds currently on deposit in a MCU account may be transferred or deposited into the High Yield Savings Account, but those funds will not count towards the New Money Requirement. Until the New Money Requirement is met, dividends on the Average Daily Balance in the High Yield Savings Account will accrue at the same APY as the Hero Savings Account with the corresponding Minimum Balance to earn the stated APY for the Hero Savings Account. Once the New Money Requirement is met, there is no minimum balance required to earn the posted High Yield Savings APY and any High Yield Savings Account balance will earn dividends at the posted High Yield Savings APY. The dividend rate and APY is subject to change.

2. COMPOUNDING AND CREDITING. The frequency with which dividends will be compounded and credited and is set forth above. The "Month" begins on the first calendar day of the month and ends on the last calendar day of the month.

3. MINIMUM BALANCE REQUIREMENTS. The minimum balance requirements for each account are set forth above. Minimum balance requirements may include a minimum opening deposit, the minimum balance that you must maintain in the account to avoid service fees, and the minimum balance that you must maintain each day to earn the stated Annual Percentage Yield for that account. The Par value of a share in this credit union is disclosed on the Fee Schedule.

4. BALANCE COMPUTATION METHOD. We use the Average Daily Balance to calculate dividends on your account. The Average Daily Balance Method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period.

5. ACCRUAL OF DIVIDENDS ON NONCASH DEPOSITS. Dividends will begin to accrue on the business day that you deposit noncash items (e.g. checks) to your account. If you close your account before dividends are paid, you will not receive the accrued dividends.

6. TRANSACTION LIMITATION. For Fresh Start Accounts: This account requires that the minimum balance does not drop below \$0.00 during the six (6) month probation period. The account comes with a free debit card and access to Digital Banking. After the six (6) month probation period, if there has not been any forms of fraud warnings and the account has not dropped below a balance of \$0.00 more than three (3) times during the probation period, including at the six (6) month mark, the account will automatically convert into the Everyday Hero Account. Otherwise, the account will remain a Fresh Start Account for an additional six (6) month probation period. If the account still does not qualify for conversion to the Everyday Hero Account after the second probation period, the account will be subject to closure.

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CERTIFICATE ACCOUNTS

Account Type	DIVIDEND RATE	ANNUAL PERCENTAGE YIELD (APY)	Rate is Fixed or Variable	Dividends Compounded	Dividends Credited	Minimum Opening Deposit	Additional Deposits	Early Withdrawal Penalty?	Renewals
Share Certificates									
6 Months	3.00%	3.04%	Fixed	Monthly	Monthly	\$500.00	Not Allowed	90 Days Dividends	Automatic with 10 day grace period
12 Months	3.00%	3.04%	Fixed	Monthly	Monthly	\$500.00	Not Allowed	180 Days Dividends	
24 Months	3.50%	3.56%	Fixed	Monthly	Monthly	\$500.00	Not Allowed	180 Days Dividends	
36 Months	3.75%	3.82%	Fixed	Monthly	Monthly	\$500.00	Not Allowed	180 Days Dividends	
Promotional Share Certificates									
9 Months	3.442%	3.50%	Fixed	Monthly	Monthly	\$500.00	Not Allowed	90 Days Dividends	Automatic with 10 day grace period
11 Months - New Money***	3.925%	4.00%	Fixed	Monthly	Monthly	\$5,000.00	Not Allowed	90 Days Dividends	
12 Months - \$5K New Money****	3.50%	3.56%	Fixed	Monthly	Monthly	\$5,000.00	Not Allowed	180 Days Dividends	
Deposit Plus Share Certificate									
18 Months	3.25%	3.30%	Fixed	Monthly	Monthly	\$250.00	Allowed	180 Days Dividends	Automatic with 10 day grace period
IRA Traditional/Roth/Coverdell ESA									
6 Months	3.00%	3.04%	Fixed	Monthly	Monthly	\$500.00	Not Allowed	90 Days Dividends	Automatic with 10 day grace period
12 Months	3.00%	3.04%	Fixed	Monthly	Monthly	\$500.00	Not Allowed	180 Days Dividends	
18 Months	3.25%	3.30%	Variable	Monthly	Monthly	\$100.00	Allowed	180 Days Dividends	
24 Months	3.50%	3.56%	Fixed	Monthly	Monthly	\$500.00	Not Allowed	180 Days Dividends	
36 Months	3.75%	3.82%	Fixed	Monthly	Monthly	\$500.00	Not Allowed	180 Days Dividends	
Secured Visa Share Certificate (18 Months)	3.25%	3.30%	Fixed	Monthly	Monthly	\$300.00	Allowed	180 Days Dividends	Automatic with 10 day grace period
Discontinued Certificates: Information for members previously enrolled and under renewal									
3 Months	2.00%	2.02%	Fixed	Monthly	Monthly	N/A	Not Allowed	90 Days Dividends	Automatic with 10 day grace period
15 Months*	4.75%	4.85%	Fixed	Monthly	Monthly	\$0.00**	Not Allowed	180 Days Dividends	
30 Months	3.75%	3.82%	Fixed	Monthly	Monthly	N/A	Not Allowed	180 Days Dividends	
Discontinued IRA Share/Coverdell ESA Certificate									
3 Months	2.00%	2.02%	Fixed	Monthly	Monthly	N/A	Not Allowed	90 Days Dividends	Automatic with 10 day grace period
9 Months	3.925%	4.00%	Fixed	Monthly	Monthly	N/A	Not Allowed	90 Days Dividends	
30 Months	3.75%	3.82%	Fixed	Monthly	Monthly	N/A	Not Allowed	180 Days Dividends	

*Upon maturity, the 15-month promotional certificate will automatically renew as the next lowest term certificate.

**A minimum of \$5.00 is required to earn APY.

1. RATE INFORMATION. The Annual Percentage Yield ("APY") 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. The dividend rate and APY are fixed as disclosed above and will be in effect for the initial term of the account. The rates for Renewals shall be those rates in effect at the time of renewal. The APY stated is based on the assumption that dividends will remain on deposit until maturity; a withdrawal of dividends will reduce earnings.

2. COMPOUNDING AND CREDITING. The frequency with which dividends will be compounded and credited is set forth above. The "Month" begins on the first calendar day of the month and ends on the last calendar day of the month.

3. MINIMUM BALANCE REQUIREMENTS. The minimum balance requirements for each account are set forth above. Minimum balance requirements may include a minimum opening deposit, the minimum balance that you must maintain in the account to avoid service fees, and the minimum balance that you must maintain each day to earn the stated Annual Percentage Yield for that account. The Par value of a share in this credit union is disclosed on the Fee Schedule.

*****11 Months – New Money Share Certificate:** To be eligible, you must open an 11 Months – New Money Share Certificate account in-person at one of our branches or through our business development teams. The 11 Months – New Money Share Certificate accounts are not offered through our Digital Banking platform. There is a minimum opening deposit and balance requirement of \$5,000.00 of New Money to open a 11 Months – New Money Share Certificate. "New Money" is defined as funds that are not on deposit in any MCU account. You may deposit additional New Money into the account for up to seven (7) days from the date the account is opened. All money deposited into the account must be New Money. After seven (7) days from opening the 11 Months – New Money Share Certificate, no additional deposits are permitted into the account until the renewal grace period. The 11 Months – New Money Share Certificate will automatically renew into the Promotional 9 Months Share Certificate and will be subject to the Dividend Rate, APY, and other terms and conditions of the 9 Months Share Certificate in effect at the time of renewal unless the account is closed prior to maturity or during the ten (10) day renewal grace period. An early withdrawal penalty will apply if the account is closed prior to maturity.

******12 Months – \$5k New Money Share Certificate:** You may be eligible for a 0.50% increase on the current Dividend Rate on the 12 Months Share Certificate account if you meet certain eligibility requirements. To be eligible, you must open a 12 Months – \$5K New Money Share Certificate account or renew an existing 12 Months Share Certificate account in-person at one of our branches or through our mail-in renewal process. You must also deposit a minimum of \$5,000 of New Money into the Share Certificate account at the time of opening or renewing. "New Money" is defined as funds that are not on deposit in any MCU account. Any funds that you want to deposit in addition to the \$5,000 of New Money may come from accounts you currently have with us and those additional funds will earn the stated APY. The 12 Months – \$5K New Money Share Certificate account is not offered through our Digital Banking platform and the 12 Months Share Certificate cannot be renewed into a 12 Months – \$5K New Money Share Certificate through our Digital Banking platform. The account will automatically renew into the 12 Months – Share Certificate and will be subject to the Dividend Rate, APY, and other terms and conditions of the 12 Months – Share Certificate in effect at the time of renewal unless the account is closed prior to maturity or during the ten (10) day renewal grace period or the eligibility requirements of the 12 Months – \$5K New Money Share Certificate at satisfied during the ten (10) day renewal grace period. An early withdrawal penalty will apply if the account is closed prior to maturity.

4. BALANCE COMPUTATION METHOD. We use the Daily Balance Method to calculate dividends on your account. The Daily Balance Method applies a daily periodic rate to the balance in the account each day.

5. ACCRUAL OF DIVIDENDS ON NONCASH DEPOSITS. Dividends will begin to accrue on the business day that you deposit noncash items (e.g. checks) to your account. If you close your account before dividends are paid, you will not receive the accrued dividends.

6. MATURITY. Your account will mature according to the term indicated above, and as indicated on your account summary or statement.

7. RENEWAL POLICY. Unless you otherwise instruct us, your certificate account will automatically renew at maturity. You will have a grace period as indicated above after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty.

8. VARIABLE RATE INFORMATION. If your rate is variable as indicated above, the dividend rate and Annual Percentage Yield (APY) are variable and may change monthly as determined by Municipal Credit Union. There are no limitations on the amount the rate can change.

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TRUTH-IN-SAVINGS RATES & FEES SCHEDULE

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FEES. Fees are subject to change. Contact us for the most current information regarding fees. The following fees and charges are applicable to your account(s), services, and/or transactions, as of **05/13/2025** :

FEE SCHEDULE

Savings and Checking Accounts, ACH, and Home Banking/Bill Pay Transactions:

Fresh Start Account Monthly Fee	\$3.00 per month
Non-Sufficient Funds (NSF) Fee (when items are rejected)	\$32.00 per item
Overdraft Fee ¹	None
Overdrawn Account Fee	None
Stop Payment Fee	\$32.00 per item
Check Copy Fee	\$1.50 per item
Check Printing Fee	varies by style
Paper Statement Fee (fee is waived for members who receive electronic statements; fee is waived when an account owner is 65 years of age and older as reflected in MCU's records)	\$2.00 per month (fee is not assessed if a paper statement is not produced for that month)

¹ We do not pay overdrafts in excess of \$10 and we do not charge an overdraft fee.

ATM and Debit Card Transactions. In addition to the above applicable fees, the following fees apply:

ATM Fee for using an ATM owned by us	None
ATM Fee for using an ATM not owned by us ²	\$3.00 per item
ATM Inquiry/Transfer Fee at an ATM not owned by us ²	\$1.00 per item
Foreign Currency Transaction Fee ³ (% of amount converted to U.S. Dollars)	1%
Instant Issue Debit Card Fee ⁴	\$5.00 per card

² Each fee may be assessed in the same ATM access.

³ A foreign transaction is any transaction involving foreign currency, even if initiated in the US.

⁴ Fee applies when new debit card is requested and issued at a branch on the same day as the request. To avoid the fee, you may opt to have your debit card delivered by mail.

Negotiable Items, and Special Transactions:

Money Order	\$2.00 per item
Cashier's, Certified, or Official Check	\$5.00 per item

Miscellaneous Fees and Charges:

Set Off Service Charge	\$5.00
Account Verification Fee ⁵	\$10.00
Legal Processing Fee ⁶	\$75.00

⁵ If you authorize MCU to issue a document, to you or a third party, verifying your account information.

⁶ This fee applies every time the credit union processes tax liens, injunctions, subpoenas, child support orders, restraining notices, levies, other court/administrative orders.

Share Value

Par Value of One Share	\$0.01
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