

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: 12/09/2024

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 | | | | | | | | |
| \$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 | | | | | | | | |
| \$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 |
| IRA Share | | | | | | | | |
| \$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 | None |
| \$10,000 - \$24,999.99 | 0.90% | 0.90% | Variable | Monthly | Monthly | None | None | None |
| \$25,000 - \$49,999.99 | 1.50% | 1.50% | Variable | Monthly | Monthly | None | None | None |
| \$50,000 - \$99,999.99 | 1.75% | 1.76% | Variable | Monthly | Monthly | None | None | None |
| \$100,000 and over | 2.00% | 2.02% | Variable | Monthly | Monthly | None | None | None |

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, 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.

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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TRUTH-IN-SAVINGS RATES & FEES SCHEDULE

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EFFECTIVE DATE: 12/09/24

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 |
|---|---------------|-------------------------------|---------------------------|----------------------|--------------------|-------------------------|---------------------|---------------------------|------------------------------------|
| Certificate of Deposit | | | | | | | | | |
| 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 | |
| 12 Months - \$5K New Money*** | 3.50% | 3.56% | Fixed | Monthly | Monthly | \$5,000.00 | 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 Certificate of Deposit | | | | | | | | | |
| 9 Months | 3.925% | 4.00% | Fixed | Monthly | Monthly | \$500.00 | Not Allowed | 90 Days Dividends | Automatic with 10 day grace period |
| Deposit Plus Certificate Deposit | | | | | | | | | |
| 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.

***New money is currently funds not in deposit with MCU in any products.

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 Annual Percentage Yield (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.

*****12-Month Certificate of Deposit:** Our 12-Month Certificate of Deposit accounts offer a 0.50% increase on the current Annual Percentage Yield (APY) if you meet certain eligibility requirements. To be eligible, you must open an account or renew an existing account in-person at one of our branches or through our mail-in renewal process. The accounts are not offered through our Digital Banking platform. You must also deposit \$5,000 into the Certificate of Deposit account at the time of opening or renewing from funds that are not maintained in any of your current accounts with us. Any funds that you want to deposit in addition to the \$5,000 may come from your accounts you currently have with us.

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.

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

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

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 12/09/2024:

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** | None |
| Overdrawn Account Fee | None |
| Stop Payment Fee | \$20.00 per item |
| Check Copy Fee | \$1.50 per item |
| Check Printing Fee | varies by style |

*Fee may be charged for each presentment, even if there are multiple presentments of the same item.

**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*** | \$3.00 per item |
| ATM Inquiry/Transfer Fee at an ATM not owned by us*** | \$1.00 per item |
| Foreign Currency Transaction Fee**** (% of amount converted to U.S. Dollars) | 1% |

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

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

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***** | \$10.00 |
| Legal Processing Fee***** | \$75.00 |

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

*****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 |
|------------------------|--------|

