

# Our Rates & Service Charges



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Our Rates & Service Charges explains current terms, rates and service charges applicable to the savings, checking and certificate accounts we offer. We may offer other rates and require other service charges or amend the rates and service charges, as explained in this disclosure, from time to time. Each owner on an account agrees to the terms described in this disclosure and acknowledges that it is a part of the Member Service Agreement (MSA).

## Rates for Savings, Checking and Certificate Accounts

Second Quarter 2018 Dividends:	Dividend Rate	Annual Percentage Yield (APY)	Minimum Opening Balance	Minimum Balance to Earn Dividends	Dividends Compounded	Dividends Credited
<b>Primary Savings</b>						
\$0 to \$99	0.00%	0.00%				
\$100 to \$1,499	0.15%	0.15%	\$25	\$100	Daily	Quarterly
\$1,500 to \$9,999	0.20%	0.20%				
\$10,000 and Over	0.25%	0.25%				
<b>Youth Savings</b>						
\$0 to \$999	2.96%	3.00%	\$25	\$25	Daily	Quarterly
\$1,000 and Over	0.20%	0.20%				
<b>Non-Profit Savings</b>	N/A	N/A	\$25	N/A	N/A	N/A
<b>Business Savings</b>						
\$0 to \$499	0.00%	0.00%	\$100	\$500	Daily	Quarterly
\$500 and Over	0.15%	0.15%				
<b>Holiday Club</b>	0.20%	0.20%	-	-	Daily	Quarterly
<b>Freedom Club</b>	0.20%	0.20%	-	-	Daily	Quarterly
<b>“Don’t Let Me Touch It” Savings Account</b>	0.20%	0.20%	-	-	Daily	Quarterly
<b>15 Month Home Buyer Savings Club</b>						
\$0 to \$7,499	0.20%	0.20%	\$100	-	Daily	Monthly
\$7,500 and Over	0.15%	0.15%				
<b>Education Club</b>	0.20%	0.20%	-	-	Daily	Quarterly
<b>Summer Escrow Savings</b>	1.98%	2.00%	-	-	Daily	Quarterly
<b>Collateral Shares</b>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Insurance Premium</b>	N/A	N/A	N/A	N/A	N/A	N/A
<b>The Edge Checking</b>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Easy Checking</b>	N/A	N/A	\$50	N/A	N/A	N/A
<b>Fresh Start Checking</b>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Greater Business Checking</b>						
\$0 to \$2,499	0.00%	0.00%				
\$2,500 to \$9,999	0.15%	0.15%				
\$10,000 to \$24,999	0.20%	0.20%	\$100	\$2,500	Daily	Quarterly
\$25,000 to \$49,999	0.25%	0.25%				
\$50,000 to \$74,999	0.30%	0.30%				
\$75,000 and Over	0.40%	0.40%				
<b>Coverdell Education IRA</b>	0.20%	0.20%				
<b>IRA Savings</b>	0.20%	0.20%	-	-	Daily	Quarterly
<b>Roth IRA Savings</b>	0.20%	0.20%				

Second Quarter 2018 Dividends:	Dividend Rate	Annual Percentage Yield (APY)	Minimum Opening Balance	Minimum Balance to Earn Dividends	Dividends Compounded	Dividends Credited
<b>Share Certificate Account</b>						
3 Month	0.40%	0.40%				
6 Month	0.60%	0.60%				
12 Month	0.99%	1.00%				
15 Month	1.14%	1.15%	\$500	\$500	Daily	Monthly
18 Month	1.29%	1.30%				
24 Month	1.49%	1.50%				
36 Month	1.73%	1.75%				
48 Month	1.98%	2.00%				
60 Month	2.23%	2.25%				
<b>Coverdell Education Certificate Account and Traditional or Roth IRA</b>						
3 Month	0.45%	0.45%				
6 Month	0.65%	0.65%				
12 Month	1.04%	1.05%	\$500	\$500	Daily	Monthly
15 Month	1.19%	1.20%				
18 Month	1.34%	1.35%				
24 Month	1.54%	1.55%				
36 Month	1.78%	1.80%				
48 Month	2.03%	2.05%				
60 Month	2.27%	2.30%				

## Explanation of Rates & Service Charges

As explained in the MSA, Our Rates & Service Charges disclosure applies to all the accounts we offer. Except as specifically described, the following terms apply to all of the accounts you have with us.

### 1. Rate Information

The Dividend Rate and Annual Percentage Yield on the accounts are set forth above. The Dividend Rates and Annual Percentage Yields were paid at the end of the quarter shown above. Primary Savings accounts are tiered rate accounts. For these accounts, if the balance in the account is within the balance range for a particular tier, the dividend rate for that tier will apply to the entire balance in the account. Youth Savings, New Member Savings, and Home Buyer Savings accounts are split rate accounts. For these accounts only the portion of the account balance within each Split Rate Tier earns dividends at the rate applicable to that Split Rate Tier. For Certificate Accounts, the Dividend Rate and Annual Percentage Yield are fixed and will be in effect for the term of the account. For Certificate accounts, the Annual Percentage Yield is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.

### 2. Nature of Dividends

Dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period. The Dividend Rate and Annual Percentage Yield identified above are the rates and yields for the last dividend period, as shown above.

### 3. Compounding and Crediting

Dividends will be compounded and credited as identified above. For dividend bearing accounts, 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

Dividends will begin to accrue on noncash deposits (e.g., checks) on the business day you make the deposit to an account you have with us. If you terminate the account before accrued dividends are credited, accrued dividends will not be paid.

### 5. Balance Information

The minimum balance required to open each account, earn the stated Annual Percentage Yield, or avoid a service charge as set

forth above. If you do not maintain the minimum balance, you will not earn the stated Annual Percentage Yield. All accounts are calculated using the Average Daily Balance method, which 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.

### 6. Account Limitations

For a Holiday Club account, the entire balance will be transferred to the primary savings account on October 15 and the Holiday club account will stay open.

For a Vacation/Freedom Club account, deposited funds are held in the club account and can be withdrawn every six months without penalty.

A Summer Escrow account is for any employee who gets paid through direct deposit and works only 10 months of the year. Deposits must be made through direct deposit, with a maximum deposit of \$1,500 per month and \$15,000 per year. Deposits may only be made between September 1 and June 30 of each year. The entire balance will be transferred to the primary savings account on July 1, of each year. Early withdrawals for any of the above accounts will incur a penalty. You may make transfers or withdrawals in the first seven (7) days the account is open without restriction.

### 7. Certificate Account Features

#### a. Account Limitations

After you start the account, you may not make additional deposits to a Certificate Account.

#### b. Maturity

The Certificate Account you have with us will mature on the maturity date identified on your Account Receipt or Renewal Notice.

#### c. Early Withdrawal Penalty

We may impose a penalty if you withdraw any of the principal of the Certificate Account before the maturity date.

**i. Amount of Penalty.** The amount of the penalty is based on the account term. If the term of the certificate is one year or less, you will forfeit an amount equal to 90 days of dividends. If the term of the certificate is greater than one year, you will forfeit an amount equal to 180 days of dividends.

**ii. How the Penalty Works.** The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned at the nominal rate on the account. It applies whether or not the dividends have been earned. In other words, if the account has not yet earned enough dividends or if the dividends have already been paid, the penalty will be deducted from the principal.

**iii. Exceptions to Early Withdrawal Penalties.** We reserve the right to charge early withdrawal penalties except for required minimum distributions for IRAs.

**d. Renewal Policy**

Certificate Accounts are automatically renewable accounts. Automatically renewable accounts will renew for another term upon maturity. You have a grace period of ten (10) days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

**e. Nontransferable/Nonnegotiable**

The account(s) you have with us is/are nontransferable and nonnegotiable. This means that an account and the funds in the account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.

**8. Home Buyer Savings Account Features**

**a. Account Limitations.**

After the account is opened, you may not make subsequent deposits of more than \$500 per calendar month. The account may remain open for a maximum of 15 months. The account will be closed and funds transferred to the primary savings at the time you close on a qualifying mortgage loan from us or 15 months after the account was opened, whichever comes first.

**b. Mortgage Loan Closing Cost Credit and Qualifications.**

If you satisfy the following requirements within 15 months after the account is opened, we will provide a credit of \$1000 toward closing

costs on the qualifying mortgage loan from us. To qualify for the credit, you must:

**i.** Participate in the GreenPath Homebuyer Counseling and Education Program. GreenPath is a non-profit organization dedicated to providing consumers with assistance to live healthy financial lives. The GreenPath Program consists of a counseling session followed by online education. There is a service charge of \$25 for the online education component. GreenPath is not affiliated with Greater Alliance Federal Credit Union.

**ii.** Request prequalification for a mortgage loan from Greater Alliance Federal Credit Union. Qualify for and close on a mortgage loan within 15 months after the account is opened. Mortgage loan must be for the purchase of the borrower's primary residence and must be for less than \$475,000.

**iii.** Make net deposits (total deposits less total withdrawals) of at least \$100 each month the account is opened (one month may be skipped).

All mortgage loans are subject to our standard credit qualifications and conditions. Neither opening the Home Buyer Savings Account nor obtaining prequalification constitute a commitment by the credit union to make a loan. If all conditions are satisfied, \$1000 credit will be applied to closing costs for the mortgage. No additional cash will be paid if closing costs are less than \$1000. If the mortgage is paid off within two years, the \$1000 credit will be revoked and must be repaid when the mortgage is paid off. Only one credit will be applied to any mortgage loan, irrespective of how many borrowers there are.

If the above requirements are not satisfied within 15 months after the account is opened, the account will be closed and funds in the account will be transferred to the Primary Savings account.

**Our Service Charges**

**Monthly Minimum Balance Service Charges**

Primary Savings - Less than \$100.00*	\$15.00
<i>Waived for NEW MEMBERS for 180 days and for Members under age 18</i>	
Business Savings – Less than \$100.00*	\$15.00
The Edge Checking Minimum Balance	NONE
Easy Checking Minimum Balance	NONE
Fresh start checking account service charge	\$15.00
Greater Business Checking – Less than \$100.00	\$15.00
*Minimum balance to maintain membership	\$25.00

**Checking Account Service Charges**

Check Printing Charges (150 checks)	\$25.00 and up
Automated Transfer from Savings to cover check clearing	\$10.00
Bank Check	\$5.00
<i>(Applicable if payable to third party)</i>	
Overdraft Privilege (ODP) per item	\$35.00
Returned Check	\$35.00
Stop Payment	\$35.00
Copy of Paid Check	\$6.00

**Credit Union Service Charges**

Membership	NONE
Inactive Account over age 18 - over 1 year (under \$1,000)	\$15.00/qtr.
Escheat Account	\$100.00

**Telephone Banking Inquiry/Withdrawal**

<b>Request/Transfer</b>	<b>FREE</b>
Telephone Account Inquiry/Withdrawal Request/Transfer	\$2.00 per occurrence
Late payment consumer loan	\$25.00
Duplicate Title/Registration Letter	\$25.00/item
Refinance Loan Terms/Conditions	\$25.00/item
Loan Application per applicant (refundable at closing)	\$25.00 per occurrence
<b>Online application (loan amount over \$2500)</b>	<b>FREE</b>
Loan Cancellation	\$50.00 per occurrence
3rd Party Loan Payoff Letter	\$30.00
Refinance Past Due Loan	\$35.00 per occurrence
Account Verification Letter	\$25.00
Premature Close Out of Club Account	\$10.00
Interim or Duplicate Statement	\$5.00 per page
Account Investigation/Research	\$25.00/hr. (min. 1 hour)
Lien/Levy	\$125.00 per occurrence
Bad Address	\$5.00
Paper Statement Mailing Charge	\$1.00
<i>(Waived for Members over the age of 55 and under the age of 18)</i>	
Photocopies	\$1.00/item
Gift Card	\$2.95
Prepaid Card	\$5.50
Prepaid Secondary Card	\$2.00
Prepaid Card Reload	\$3.00
Returned Deposit Item	\$35.00

ACH Returned Item.....	\$35.00
Wire Transfer Incoming.....	Free
Wire Transfer Outgoing – Domestic.....	\$30.00
Wire Transfer Outgoing – International.....	\$40.00
Primary Account Closed Within 6 Months of Opening.....	\$25.00
Money Order.....	\$5.00
Copy of deposit items.....	\$6.00
Visa Check Card Abuse.....	\$35.00
IRA Transfer to Another Institution.....	\$20.00
Collection of Non-Cash and/or Foreign Item Collection.....	\$25.00
Subordination.....	\$200.00
Safe deposit key replacement.....	\$25.00 Each
Safe Deposit Emergency Drilling. (less than 3 business days notice).....	\$175.00
Safe Deposit Emergency Drilling (minimum 3 business days notice).....	\$125.00

**PRIMARY SAVINGS ACCOUNT**

Initial Charge for Card.....	NONE
Replacement Card.....	\$5.00
Greater Alliance Owned ATM Transactions.....	Unlimited FREE
Allpoint, CO-OP & Shared Branching ATM Transactions.....	Unlimited FREE
Other Institution ATM Transactions.....	\$2.50 per transaction
Daily Cash Withdrawal Limit.....	\$500.00

**EASY CHECKING ACCOUNT**

Initial Charge for Card.....	NONE
Replacement Card.....	\$5.00
Greater Alliance Owned ATM Transactions.....	Unlimited FREE
Allpoint, CO-OP & Shared Branching ATMs Transactions.....	Unlimited FREE
Other Institution ATM Transactions.....	\$2.50 per transaction
Daily Cash Withdrawal Limit.....	\$500.00
Daily Point of Sale or Visa Check Card Purchases.....	\$2,500.00

**FRESH START CHECKING ACCOUNT**

Initial Charge for Card.....	NONE
Replacement Card.....	\$5.00
Greater Alliance Owned ATM Transactions.....	Unlimited FREE
Allpoint, CO-OP & Shared Branching ATMs Transactions.....	Unlimited FREE
Other Institution ATM Transactions.....	\$2.50 per transaction
Daily Cash Withdrawal Limit.....	\$500.00
Daily Point of Sale or Visa Check Card Purchases.....	\$500.00

**THE EDGE CHECKING ACCOUNT**

Initial Service Charge for Card.....	NONE
Replacement Card.....	\$5.00
Greater Alliance Owned ATM Transactions.....	Unlimited FREE
Allpoint, CO-OP & Shared Branching ATMs Transactions.....	Unlimited FREE
Other Institution ATM Transactions.....	\$2.50 per transaction
Daily Cash Withdrawal Limit.....	\$500.00
Daily Point of Sale or Visa Check Card Purchases.....	\$500.00

**For Members from age 15-21 years old**

*A parent or legal guardian is required to open a checking account if the member is under the age of 18. After the member turns 18 they can have Overdraft privilege on their checking account but they will be required to open a separate checking account that offers that privilege. A joint owner is not required for a checking account from the age of 18 -21. At the age of 21 Youth Savings accounts are automatically converted to a regular share savings account which has a minimum balance requirement of \$100 and The Edge Checking account will be converted to an Easy Checking account unless requested otherwise. Membership conditions may apply.*

**GREATER BUSINESS CHECKING  
(Interest Earning)**

Initial Service Charge for Card.....	NONE
Replacement Card.....	\$5.00
Greater Alliance Owned ATM Transactions.....	Unlimited FREE
Allpoint, CO-OP & Shared Branching ATMs Transactions.....	Unlimited FREE
Other Institution ATM Transactions.....	\$2.50 per transaction
Daily Cash Withdrawal Limit.....	\$500.00
Daily Point of Sale or Visa Check Card Purchases.....	\$2,500.00

**ONLINE BANKING SERVICES**

POP Money STD 3 Day.....	Free
POP Money Request.....	Free
POP Money Next Day.....	\$2.00
\$500 a day daily limit and \$3,000 for the month	
ACH Return/NOC.....	\$35.00
Bank-to-Bank STD 3 Day.....	Free
Bank-to-Bank Next Day Transfer.....	\$2.00
\$500 a day daily limit and \$3,000 for the month	
Bill Pay Stop Payment.....	\$35.00
Expedited Bill Pay.....	\$4.95
Bill Pay Overnight Check.....	\$26.95

*ATM transactions include withdrawals, inquiries, transfers and ATM Point of Sale.*

***All published service charges are the latest available at this printing and are subject to change.***