

# **STATEMENT OF FEES**

June 2017

# Changes to Your Account Terms

We have made a change to the Debit Card Replacement Fee and the Paycheck Planner Share Account and want to make sure you are aware. These terms and conditions supersede any existing Debit Card Replacement Fee and Paycheck Planner Share Account disclosures prior to the effective date. Please know, it is always our priority to provide competitive pricing and uphold our commitment to maintaining low to no fees.

<b>Debit Card Replacement Fee</b> Effective <u>May 1, 2018</u>	<b>\$5 for all replacements</b> (changed from: \$5 after 3 free replacements per year)
<b>Paycheck Planner<sup>1</sup></b> New shares: Effective <u>May 1, 2018</u> Existing shares: Effective <u>at term renewal</u>	<b>Minimum Balance Required at Maturity:</b> \$0.01 (changed from: \$0)
	<b>Renewals:</b> Account will automatically renew if the minimum balance is met (changed from: account automatically renews)
	<b>Maturity Dates:</b> the 10 <sup>th</sup> , 20 <sup>th</sup> , or 30 <sup>th</sup> (changed from: the 9 <sup>th</sup> or 30 <sup>th</sup> )
	<b>Early Withdrawal Penalty:</b> 90 days of dividends, or dividends earned, whichever is less; and closure of the account until the next term (changed from: \$50 and closure of the account until the next term)

1. For terms and conditions, please see reverse.

**1. Paycheck Planner Share Revised Terms & Conditions, effective May 1, 2018 for all new shares and at term renewal for all existing shares.** We offer a share certificate account called the Paycheck Planner which is available to all school employees. This share is designed to assist school employees in distributing their payroll over 12 months. Paycheck Planner participants have a percentage of their monthly earnings automatically deposited in their Paycheck Planner share each pay period. The participant must have payroll direct deposit to SchoolsFirst FCU. Paycheck Planner share certificates are variable rate shares. Rates are subject to change daily, at our discretion. **Minimum Opening Balances:** Paycheck Planner shares do not have a minimum opening balance requirement. However, when the account is opened, deposits must be set-up to be funded through payroll direct deposit and will be the set percentage of your monthly earnings as calculated to annualize your payroll. You can establish a Paycheck Planner share at any time, but deposits made after May 1 of each year are credited toward the following school year. **Renewals:** Upon expiration of the term, we will automatically renew all Paycheck Planner shares for the same term unless you withdraw the balance in your Paycheck Planner account to \$0. **Transfer Dates:** Funds in your Paycheck Planner share will transfer to your specified SchoolsFirst FCU share account(s) on your designated transfer date(s). School employees paid on a 10-month schedule will have transfer dates on the 10th, 20th, or 30th in June and July, July and August or August and September. Transfer amounts will be 50% of the Paycheck Planner share balance on the first transfer date, and the remaining balance on the second transfer date. School employees paid on an 11-month schedule will have a single maturity/transfer date on the 10th, 20th, or 30th in June, July or August. **Minimum Continuing Balance:** A minimum balance of \$0.01 is required to keep Paycheck Planner share open for the following school year. **Additional Deposits:** Paycheck Planner shares permit a one-time deposit outside of direct deposit to be made per school year, up to a maximum of \$3,000. **Penalties:** Early withdrawal of any principal amount during the term of a Paycheck Planner share will result in the loss of 90 days dividends on the principal amount withdrawn or dividends earned, whichever is less.

We are pleased to provide you with this statement of fees to show the competitiveness of our fee structure. This statement is part of the contract for your account with us. For other terms and conditions of your account, please see our Disclosure & Agreement of Terms and Conditions starting on page four. We may change this statement of fees from time to time without notice or as otherwise provided by law.

## SchoolsFirst FCU Membership

To join SchoolsFirst FCU, you must make a minimum deposit of \$5 to your Primary Regular Share ID 01 account.

### Checking Accounts

#### Free Checking

- No monthly service charge
- No minimum balance or direct deposit requirements
- No per-check charges
- Non-dividend bearing
- Fee-free transactions at SchoolsFirst FCU or CO-OP Network ATMs
- Each transaction at any other ATM is \$1\*
- eStatements and eNotices included\*\*

\*Fee waived for school employee Members.

\*\*If you cancel or fail to sign up for eStatements and eNotices you will be provided a paper statement at no fee.

### Investment Checking

- Monthly service charge.....\$3  
Monthly service charge waived for this tiered, dividend-bearing account each month in which at least one of the following minimum requirements is met:
  - Direct deposit of at least \$1 and a daily minimum combined share balance of \$1,000; or
  - Daily minimum combined share balance of \$2,500; or
  - Age 62 or older
- No per-check charges
- Tiered dividend bearing
- Fee-free transactions at SchoolsFirst FCU or CO-OP Network ATMs
- Six free transactions per month at any other ATM; \$1 for each additional transaction\*
- eStatements and eNotices included\*\*

\*Fee waived for school employee Members.

\*\*If you cancel or fail to sign up for eStatements and eNotices, you will be provided a paper statement at no fee.

# ATM Transactions

- ATM transactions at non-SchoolsFirst FCU and non-CO-OP Network locations.....\$1\*

When you use a non-SchoolsFirst FCU or non-CO-OP Network ATM, you may be charged a fee by the ATM operator or any network used, and they may charge you a fee for a balance inquiry even if you do not withdraw cash.

\*Waived for school employee Members. Some ATM fees may be waived based on checking account participation. See Checking Accounts section.

# Other Fees and Charges

The following list of fees and charges may be deducted from your account.

- ATM Deposit Adjustment – per occurrence.....\$25
- Card Replacement (after 3/yr.).....\$5
- Cashier’s Checks payable to a third party.....\$5
- Copy of a cashier’s check or money order .....\$2
- Account Maintenance (after 24 months of inactivity).....\$2/mo.
- Foreign item sent for collection.....\$15 minimum
- Legal Process fee (levies, garnishments, etc.).....\$25
- Money Order.....\$1
- Notary Service – per notary signature.....\$10  
(Members only. No fee for SchoolsFirstFCU business documents.)
- NSF – any payment instrument or payment method, including check, ACH or other electronic transaction presented against a non-sufficient funds (NSF) balance and returned.....\$22
- Overdraft – any payment instrument or payment method, including check, ACH, debit card transactions or other electronic transaction presented against a non-sufficient funds (NSF) balance and paid.....\$22
- Research or account reconciliation.....\$20/hour (\$20 minimum)
- Returned deposit, cashed item or loan payment.....\$8
- Stoppayment.....\$15
- Gift card issuance fee.....\$3
- Gift card inactivity fee (after 12 months of inactivity)..... \$2.99
- Gift Card Lost or Stolen Fee.....\$10, plus postage
- Wire transfer–outgoing–domestic.....\$20

(No more than 3 NSF or Overdraft fees are charged per share, per day)

# Summary of Fee-Free Products and Services

- ATM/debit/credit card replacements (up to three per year)
- BALANCE Financial Fitness Program
- Cash advances on SchoolsFirst FCU credit cards
- Cashier's Checks (when payable to account holder)
- Checkbook registers and vinyl covers
- Checks – Members age 62 and older receive free checks, limit one box per order
- Coin counting machines
- Consultation with a SchoolsFirst FCU financial advisor<sup>1</sup>
- Copy of a check (up to 10)
- In-branch computer access to Online Banking
- Live telephone assistance
- Mail-in deposit envelopes
- Mortgage loan rate locks
- No pre-payment penalties on any SchoolsFirst FCU loan
- Notary service for SchoolsFirst FCU documents
- Online Banking
- Mobile Banking, eAlerts and eDeposit
- Online Bill Pay
- Photocopies (limited)
- Share to share transfers
- Statement copies (up to five per month)
- Temporary checks (up to 12)
- Transactions at CO-OP Network ATMs
- Unlimited in-branch transactions
- Unlimited use of debit card
- Credit card balance transfers

**1.** Securities sold, advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor. CBSI is under contract with SchoolsFirst FCU to make securities available to members. **Not NCUA/NCUSIF/FDIC insured, May lose value, No Financial Institution Guarantee. Not a deposit of any financial institution.** CUNA Brokerage Services, Inc., is a registered broker/dealer in all fifty states of the United States of America.