



# Heritage High-Yield Checking™ Truth-In-Savings Disclosure

## Account Overview:

Heritage High-Yield Checking™ is a free checking account with no minimum balance that pays a high rate of dividends and nationwide ATM fee refunds when certain minimum qualifications during the account's Monthly Qualification Cycle are met. Electronic Statements are a condition of the account. You must be continuously enrolled and receive your monthly account statement electronically. Please contact us for details on how to enroll. **Note:** If you do not remain enrolled in electronic statements, by the end of the second month you will be automatically switched to a non-dividend paying account that will charge you for paper statements and you will no longer be eligible to receive cash rewards or ATM fee refunds. See Consumer Fee Schedule for current fees.

## Rate Information:

The dividend rate and annual percentage yield may change at any time, as determined by the credit union's Board of Directors. This is a tiered rate account that pays a high rate of dividends, as well as a second tier rate of dividends, if you meet the qualification criteria, and pays a lower rate of dividends if you do not meet the qualification criteria. Please refer to our separate Consumer Rate Schedule for current rate information.

**Qualifications** - To qualify for the Heritage High-Yield Checking™ higher dividend rate and receive reimbursements for the ATM fee surcharges, you must meet the following requirements per monthly qualification cycle:

- Debit and Credit Cards: Have at least 15 debit card point-of-sale or credit card purchase transactions (or a combination thereof) **post and settle** to your account before the close of business on the last day of the monthly qualification cycle. Debit card transactions processed by merchants and received by us as ATM transactions do not count towards qualifying debit card transactions. Only debit card transactions processed by merchants and received by us as POS transactions count towards qualifying debit card transactions.
- Direct Deposit/ACH (in or out): At least one direct deposit (ACH automatic credit transaction) must post and settle to your account or at least one ACH transaction (in or out) to your account per monthly qualification cycle.

**Please note that transactions MUST post and settle to your account before the close of business on the last day of the monthly qualification cycle. They may not be in a pending state to qualify as one of the qualifications. Transactions may take one or more business days from the date the transaction was made to post and settle to an account.**

**Compounding and crediting** - Dividends will be compounded every day. Dividends will be credited to your account on the last day of each monthly statement cycle.

**Dividend period** - For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31. If you close your account before dividends are paid, you will not receive the accrued dividends.

## Minimum balance requirements:

No minimum balance requirements apply to this account.

**Daily balance computation method** - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of dividends on noncash deposits** - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

## Transaction limitations:

No transaction limitations apply to this account.

**Monthly qualification cycle** - Monthly qualification cycle is based upon the calendar month. All transactions must be completed before the end of business on the last day of the monthly qualification cycle.

**ATM Fee Reimbursement** - If you have met your qualifications for the monthly qualification cycle, we will reimburse you for ATM fees imposed by our institution as well as fees imposed by other U.S. financial institutions up to an aggregate amount of \$15.00 per monthly qualification cycle and deposit them into your account on the last day of the monthly statement cycle. ATM fees of \$4.99 or less will be reimbursed up to a maximum of \$4.99 per individual transaction. ATM fees of \$5.00 or higher will be reimbursed if the appropriate ATM receipt is presented to a representative at one of our branches. If you believe that you have not been reimbursed the correct amount, please contact us. **Note:** ATM withdrawals do not count as qualifying debit card transactions for purpose of earning rewards within this account. If you close your account, you will not receive reimbursements that have not yet been credited to your account.

**Additional Terms:** You will automatically qualify for the higher dividend rate and the ATM fee reimbursements for the first statement cycle after account opening. "Heritage High-Yield Checking™" is a trademark of Credit Union West, registered in the U.S.A.

