



MECU Credit Union  
 One South Street  
 Baltimore, MD 21202  
 (410) 752-8313  
 mecu.com  
 Email address: [info1@mecu.com](mailto:info1@mecu.com)

# Truth-In-Savings Disclosure

Effective Date

November 6, 2023

The rates and terms applicable to your account at the Credit Union are provided in this Truth-In-Savings Disclosure. The Credit Union may offer other rates for these accounts from time to time.

ACCOUNT TYPE	INTEREST			BALANCE REQUIREMENTS				ACCOUNT QUALIFICATIONS	
	Declared Interest Rate (%) / Annual Percentage Yield – APY (%)	Interest Compounded	Interest Credited	Interest Period	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee	Minimum Balance to Earn the Stated APY	Balance Method	See Qualifications Section
RewardChecking	Non-Qualifying: 0.05% / 0.05% APY See section 1 for details.	Monthly	Monthly	Monthly	\$25.00	---	---	Daily Balance	Account qualifications apply. See below.
	Qualifying: 4.89% / 5.00% APY for portion of balance up to \$10,000 See section 1 for details.								
	Qualifying: 0.20% / 0.20% APY for portion of balance \$10,000 and greater See section 1 for details.								

**1. Interest Rate and APY** When the RewardChecking qualifications are not met, the interest rate on your account will be 0.05% and the annual percentage yield will be 0.05%. When the RewardChecking qualifications are met, the interest rate on your account and corresponding annual percentage yield will be tiered. If your daily balance is up to \$9,999.99, the interest rate paid on the entire balance will be 4.89% with an annual percentage yield of 5.00%. An interest rate of 0.20% will be paid only for that portion of your daily balance that is \$10,000 and greater. The annual percentage yield for this tier will range from 0.20% to 5.00%, depending on the balance in the account. The interest rate and annual percentage yield may change. We may change the interest rate on your account at any time. Interest will be compounded on a monthly basis. Interest will be credited to your account on the last day of the statement cycle. If you close your account before interest is credited, you will not receive the accrued interest. Interest begins to accrue on the business [banking] day you deposit noncash items (for example, checks).

We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day. **The RewardChecking APY is based on compounding interest. Please be aware that interest earned in RewardChecking is automatically transferred to RealSaver (where applicable) each statement cycle and does not compound. As a result, the actual interest amount paid for RewardChecking may be less than the APY disclosed for that account. The RealSaver APYs may be less than the RewardChecking APYs.** The Interest Rate and Annual Percentage Yield may change at any time as determined by the Credit Union’s Board of Directors.

**2. Other Account Information** You must deposit \$25 to open this account. See attached fee schedule for fees that apply to this account. RewardChecking limited to one per member (per Social Security Number). Please see the

MECU MEMBERSHIP AND ACCOUNT AGREEMENT for additional information.

**3. Qualifications** To qualify for “RewardChecking” rates and receive reimbursements on your ATM fee surcharges, you must perform the following during the monthly qualification cycle:

1. Perform at least 12 Debit Card purchases
2. Perform at least 1: Direct Deposit, ACH, or BillPay transaction
3. Be enrolled in eStatements

**Please note that transactions MUST post and clear to your account during 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 banking days from the date the transaction was made to post to and clear an account.**

**4. Fees for Overdrawing Accounts.** Fees for overdrawing your account may be imposed on each check, draft, item, ATM transaction and one-time debit transaction (if member has consented to Extended Overdraft Protection plan for ATM and one-time Debit card transactions), preauthorized automatic debit, telephone initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying a check, draft or item. You may consult the Funds Availability Policy Disclosure for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item or transaction. If we have approved an Extended Overdraft Protection limit for your account, such fees may reduce your approved limit. Please refer to the Fee Schedule for current fee information. For ATM and one-time debit transactions, you must consent to the MECU's Extended Overdraft Protection plan in order for the transaction amount to be covered under the plan. Without your consent, MECU may not authorize and pay an overdraft resulting from these types of transactions. Services and fees for overdrafts are shown in the document that MECU uses to capture the member's opt-in choice for overdraft protection and the Schedule of Fees and Charges.

**5. Monthly Qualification Cycle Monthly Qualification Cycle Explanation:**

“Monthly Qualification Cycle” means a period beginning one (1) banking day prior to the first day of the current statement cycle through one (1) banking day prior to the last business day of the current statement cycle. Visit our website, [mecu.com](http://mecu.com), for specific Monthly Qualification Cycle dates. “Banking Day” means any day on which an office of the credit union is open to the public for the purpose of carrying out substantially all of its banking functions or for processing. Your account will be automatically qualified on that one day prior to the first day of the current statement cycle. What this means for you is if you did not qualify for the higher preferred rate, you might notice a slightly higher than the base rate APY earned on your statement due to the one day (the last day) being calculated with the higher preferred rate.

**6. ATM fees.** When you use an ATM for a cash withdrawal not owned by us, you may be charged a fee by the ATM operator or network. You may be charged a fee for a balance inquiry even if you do not complete a fund transfer. When you meet the monthly qualifications for RewardChecking, those ATM fees will be reimbursed up to a maximum of \$5 per transaction and \$20 per monthly qualification cycle.

# RewardChecking

## Truth-In-Savings Disclosure

### Credit Union Membership

Membership Share: ..... \$ 5.00 par value.

The rates and fees appearing in this Disclosure are accurate and effective for accounts as of the Effective Date indicated on this Truth-In-Savings Disclosure. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union.

### Branch Offices:

1777 Reisterstown Road Pikesville, MD 21208	312 N. Martin Luther King Jr. Blvd. Baltimore, MD 21201
7220 Holabird Avenue Dundalk, MD 21222	8700 Liberty Road Randallstown, MD 21223
2337 E. Northern Parkway Baltimore, MD 21214	4801 Seton Drive Baltimore, MD 21215
301 E. Baltimore Street Baltimore, MD 21202	5910 Baltimore National Pike Catonsville, MD 21228
8507 Loch Raven Blvd. Baltimore, MD 21286	



Federally insured by NCUA