

SafeAmerica Credit Union  
TRUTH IN SAVINGS ACCOUNT DISCLOSURE  
Accurate as of July 2018

This Truth in Savings Disclosure supplements your Member Handbook and Account Agreement (“Handbook”). When you join SafeAmerica Credit Union (“SafeAmerica”) and whenever you open a new type of account at SafeAmerica, other than a Share Certificate, you will receive a copy of the most recent version of this Truth in Savings Disclosure and the SafeAmerica Fee Schedule. (If you open a Share Certificate, you will receive a Share Certificate Disclosure). You will also receive an updated copy of the Fee Schedule whenever fees applicable to SafeAmerica accounts change. Your periodic account statements will keep you informed of the most recent information about your SafeAmerica accounts, including dividend rates and annual percentage yields earned. Please keep a copy of this Disclosure with your records. If a term stated in this Disclosure is inconsistent with a subsequent statement of account terms that SafeAmerica provides to you, the more recent document will control.

You must maintain at least \$25.00 (per value of a share) in your Savings Account to maintain membership and be eligible to apply for other SafeAmerica services.

Dividend Rates (DR), Annual Percentage Yields (APY) and other account features and terms may change at any time and by any amount, at the sole discretion of the Credit Union’s Board of Directors. The Board may also change dividend periods. You will receive notice required by law of changes to account terms.

We call our share accounts “savings accounts” or “Kasasa® Saver Accounts,” our share draft accounts “checking accounts,” “Kasasa® Cash,” or Kasasa® Cash Back Accounts,” and our money market share accounts “money market accounts.” A “foreign ATM fee” is a fee assessed by an operator for use of a U.S. ATM that is neither owned and operated by SafeAmerica Credit Union nor linked to the CO-OP® ATM Network.

SafeAmerica allows four free foreign ATM withdrawals per monthly cycle and charges \$1.50 per foreign ATM transaction above the four, when qualifications are not met. These fees are refunded if qualifications are met in the Kasasa® Cash or Kasasa® Cash Back checking accounts.

SafeAmerica accounts that pay dividends use the “average daily balance” method to calculate dividends. The “average daily balance” for the dividend period is determined by adding the balances for each day of the dividend period together and dividing by the number of days in the dividend period. If the average daily balance for the dividend meets or exceeds the required minimum, the account will earn dividends for that period, and those dividends will be calculated by multiplying a fraction of the annual dividend rate (1/12 for accounts that pay dividends monthly or 1/4 for accounts that pay dividends quarterly) by the average daily balance in the account.

For accounts with tiered dividend rates, if you have the required minimum balance to earn the stated rate, the entire balance in the account earns the stated rate. For accounts with stepped dividend rates, the balance up to a certain level will earn one dividend rate and the balance above that level will earn a different dividend rate.

Kasasa® Saver Savings account, Kasasa® Cash and Kasasa® Cash Back Checking Account benefits and dividends (if applicable) are linked to a cycle that runs from the last day of the prior month to the second-to-last day of the current month. On the second-to-last calendar day of the month, we review Kasasa® Cash and Cash Back Accounts to determine whether the required activity level has been met during that cycle to qualify for dividends or cash back and other benefits, and if so, dividends or cash back is credited and other benefit adjustments are made on the last day of the month.

Dividends begin to accrue on non-cash deposits on the business day of your deposit and are earned from day of deposit to day of withdrawal. If you withdraw funds before the end of a dividend period, you will forfeit dividends that have accrued but not yet been credited. Dividends are paid out of current income and available earnings after required transfers to reserves at the end of the dividend period and, except for fixed-rate Certificates, cannot be guaranteed. Fees on dividend-bearing accounts may reduce earnings.

**Regular Savings Account**

Required Minimum Balance to Open: \$25.00

Required Minimum Daily Balance to Earn Dividends: \$200.00

Dividend Cycle: Dividends post and compound quarterly on the last day of the quarter. Dividend Calculation Method: Average Daily Balance

Non-personal withdrawals are limited to six per month. Please refer to the Deposits and Withdrawals section of your Handbook for details.

**Holiday Club Account**

Required Minimum Balance to Open: \$0

Required Minimum Daily Balance to Earn Dividends: \$200.00

All funds, including accrued and credited dividends, transfer to your Checking Account, or if no Checking Account, to your Share Savings Account.

Dividend Calculation Method: Average Daily Balance

**Regular Money Market Accounts: Tiered Dividend Rates**

Required Minimum Balance to Open: \$2,500.00

Required Minimum Daily Balance to Earn Dividends: \$200.00

If your balance falls below \$2,500.00 but is at least \$200.00, you will earn the same dividend rate as on the Regular Savings Account. Balances below \$200.00 will not earn dividends.

Dividend Cycle: Dividends post and compound monthly on the last day of the month.

Dividend Calculation Method: Average Daily Balance

Non-personal withdrawals are limited to six per month. Please refer to the Deposits and Withdrawals section of your Handbook for details.

**IRA Money Market Account: Tiered Dividend Rates**

Required Minimum Balance to Open: \$.01

Required Minimum Daily Balance to Earn Dividends: \$200.00

If your balance falls below \$2,500.00 but is at least \$200.00, you will earn the same dividend rate as on the Regular Savings Account. Balances below \$200.00 will not earn dividends.

Dividend Cycle: Dividends post and compound monthly on the last day of the month.

Dividend Calculation Method: Average Daily Balance

Withdrawals may be subject to tax penalties; refer to your IRA disclosure and consult a tax advisor.

**Kasasa® Cash Checking Account: Stepped Rate Dividends**

Required Minimum Balance to Open and Maintain: None

Required Minimum Daily Balance to Earn Basic Dividends: None

Required Minimum Daily Balance to Earn Stepped-Rate Dividends: None, but Required Minimum Activity Levels must be achieved.

Required Minimum Activity Levels to Earn Stepped-Rate Dividends and Obtain Up to \$25 Per Month (\$4.99 maximum per transaction) in Foreign ATM Fee Rebates:

- At least twelve (12) debit card PIN-based or signature purchase transactions must post and settle to the account throughout the cycle. ATM cash withdrawals, automated payments processed using your debit card number (such as recurring gym dues or insurance premium payments), or merchant transactions processed as ATM transactions, do not count toward the minimum purchase transaction requirement. SafeAmerica is not responsible for delayed posting of merchant transactions.
- Online Banking or Mobile Banking Enrollment

- E-Statement Enrollment
- At least one online or mobile banking log-in during the cycle

**Dividend Cycle:** Dividends and foreign ATM fee rebates, if any, post and compound monthly on the last day of the month unless you have a Kasasa® Saver account, in which case they will post and immediately transfer to the Kasasa® Saver account rather than compounding in the Kasasa® Cash Checking Account. Due to non-compounding, the actual dividend amount transferred from the Kasasa® Cash account to the Kasasa® Saver account may be less than the advertised Kasasa® Cash APY\*, if the advertised APY\* is represented without a linked Kasasa Saver account. If you believe you are entitled to ATM rebates not reflected on your periodic statement, you must notify us within 30 days after the statement date or you will waive your right to any rebates not posted. If the account is closed prior to the end of a cycle, any accrued foreign ATM fee rebates will be forfeited.

**Dividend Calculation Method:** Average Daily Balance

**Account Closing by SafeAmerica:** SafeAmerica may review activity on the Kasasa® Cash account. If we determine, in our sole discretion, that substantively limited activity is being structured to earn benefits, for example by making a large number of small dollar debit card purchase transactions near the end of the cycle, instead of the account being used as the primary household checking account, we can close the account and mail you a check for the balance.

#### **Kasasa® Cash Back Checking Account**

**Required Minimum Balance to Open and Maintain:** None

**No Dividends.**

**Required Minimum Activity Levels to Earn up to 3% Cash Back on signature and PIN-based debit card purchases up to \$200 (\$6 per month) and to Obtain Up to \$25 Per Month (\$4.99 per maximum per transaction) in Foreign ATM Fee Rebates:**

- At least twelve (12) debit card PIN-based or signature purchase transactions must post and settle to the account throughout the cycle. ATM cash withdrawals, automated payments processed using your debit card number (such as recurring gym dues or insurance premium payments), or merchant transactions processed as ATM transactions, do not count toward the minimum purchase transaction requirement. SafeAmerica is not responsible for delayed posting of merchant transactions.
- Online Banking or Mobile Banking Enrollment
- E-Statement Enrollment
- At least one online or mobile banking log-in during the cycle

Cash back will be credited to your Kasasa® Cash Back checking account balance, unless you have an optional Kasasa® Saver Account (see below) linked to your Kasasa® Cash Back Checking Account, in which case posted cash back and foreign ATM fee rebates will transfer to your Kasasa® Saver Account at the end of each month in which posted. If the account is closed prior to the end of a month, any accrued cash back and ATM fee waivers will be forfeited. If you believe you are entitled to ATM rebates not reflected on your periodic statement, you must notify us within 30 days after the statement date or you will waive your right to any rebates not posted. If the account is closed prior to the end of a cycle, any accrued foreign ATM fee rebates will be forfeited.

#### **Kasasa® Saver Account: Stepped Rate Dividends**

**Required Minimum Balance to Open and Maintain Account:** None, but this account can only be maintained as a linked account with a Kasasa® Cash or Kasasa® Cash Back Checking Account.

**Required Minimum Daily Balance to Earn Dividends:** None, but the linked Kasasa® Cash or Kasasa® Cash Back Account must meet the Minimum Activity Level Requirement for the linked Kasasa® Saver account to earn stepped rate dividends.

**Dividend Cycle:** Dividends post monthly on the last day of the month. **Dividend Calculation Method:** Average Daily Balance.

**Non-Personal Withdrawals** are limited to six per month. Please refer to the Deposits and Withdrawals section of your Member Handbook for details.

**Closing of Account:** If the linked Kasasa® Cash or Kasasa® Cash Back Checking Account is closed by you or by SafeAmerica, the Kasasa® Saver account will be converted to a Regular Share Savings Account.

#### **Free Checking**

Free checking does not require a minimum balance, or any other qualification to avoid a monthly service charge. This account does not pay dividends or any other rewards.

#### **Fresh Start Checking**

**Required Minimum Balance to Open Account:** \$50.00

**Required Minimum Balance to Maintain Account:** \$0

**Qualifications to Maintain Account:** All services with SafeAmerica must remain in good standing.

**Monthly maintenance fee:** \$10 with no direct deposit or \$8 with at least \$100 direct deposit per pay period.

**No Dividends.**

#### **Youth Checking**

**Required Minimum Balance to Open and Maintain Account:** None

**Qualifications to Maintain Account:** Available to members ages 14-23. Members under age 18 must have a responsible adult joint owner. No required minimum balance to open or maintain account. No monthly fee. One NSF fee waiver per calendar year. Debit Card available for members age 14 and up. Upon reaching age 23, account converts to Kasasa® Cash Back unless owner requests a different account.

**No Dividends.**

#### **Small Business/Sole Proprietor Checking**

**Required Minimum Balance to Open Account:** \$100.00 **Required Minimum Balance to Maintain Account:** \$0

If you are established as an individual member of the Credit Union you may also set up a business purpose account for your sole proprietorship.

**No Dividends.**

**Monthly maintenance fee:** \$15

Kasasa® Cash, Kasasa® Cash Back, and Kasasa® Saver are trademarks of BancVue, Ltd., registered in the U.S.A.



**AMERICAN SHARE INSURANCE**

Your savings insured to \$500,000 per account. By members' choice, this institution is not federally insured, or insured by any state government.