



Rate and Fee Disclosure

10/06/2021

The "Rate and Fee Disclosure" explains current terms, rates and fees applicable to savings, checking and certificate accounts we offer. We may offer other rates and require other fees or amend the rates and fees, 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) or Business Service Agreement.

Account Rates and Terms

	Share Savings Account	Checking Accounts						IRA Regular Share Account	Money Market Account				Holiday Club Account	
		ATM	Interest	Electronic	Executive	Premier	Business							
Dividends														
									\$2,500	\$10,000	\$50,000	High Yield		
Dividend Rate	0.02%	0.00%	0.02%	0.00%	0.03%	0.03%	0.00%	0.02%	0.02%	0.05%	0.08%	0.10%	0.02%	
Annual Percentage Yield (APY)	0.02%	0.00%	0.02%	0.00%	0.03%	0.03%	0.00%	0.02%	0.02%	0.05%	0.08%	0.10%	0.02%	
Dividends Compounded	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	
Dividends Created	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	
Balance Requirements														
Household Balances					\$5,000.00	\$20,000.00	\$10,000.00**							
Min. Opening Deposits	\$5.00	\$25.00	\$25.00	\$25.00	\$500.00	\$2,500.00	\$100.00	\$100.00	\$2,500.00	\$10,000.00	\$50,000.00	\$50,000.00	\$5.00	
Min. Monthly Balance	\$5.00	\$0.00	\$0.00	\$0.00	\$500.00	\$2,500.00	\$10,000.00	\$100.00	\$2,500.00	\$10,000.00	\$50,000.00	\$50,000.00	\$5.00	
Balance Method	Daily	Daily	Daily	Daily	Daily	Daily	Daily	Daily	Daily	Daily	Daily	Daily	Daily	
Min. Balance to Obtain APY	\$5.00	N/A	\$0.01	N/A	\$500.00	\$2,500.00	N/A	\$100.00	\$2,500.00	\$10,000.00	\$50,000.00	\$50,000.00	\$5.00	
Account Limitations	Accounts Closed within 60 days of opening are subject to \$5.00 fee.	Two free foreign ATM transactions per month- \$3.00 each after.*	Interest earning account with no minimum balance requirement	Electronic Statements and free Billpayer	Four free foreign ATM transactions per month- \$3.00 each after.*	Eight free foreign ATM transactions per month- \$3.00 each after.*	Electronic Statements and free Billpayer	\$5.00 monthly fee for each month minimum balance falls below \$100.**	Maximum of six transactions per month. \$5.00 charge per transaction in excess of six.				High Yield transactions incur a fee of \$10.00 each (cash withdrawal or transfer out.)	Funds distributed by transfer. Account closed if withdrawal made before 11/1
		\$2.00 monthly paper statement fee for members under age 65.	\$2.00 monthly paper statement fee for members under age 65.	\$2.00 monthly paper statement fee for members under age 65.			\$2.00 monthly paper statement fee							

Certificate Rates and Terms

(\$500.00 minimum balance to open certificate and obtain APY)

	3 Month	6 Month	12 Month	18 Month	24 Month	30 Month	36 Month	48 Month	60 Month
APY	0.05%	0.10%	0.15%	0.20%	0.30%	0.30%	0.35%	0.45%	0.55%
Rate	0.050%	0.100%	0.150%	0.200%	0.300%	0.300%	0.349%	0.449%	0.549%

Fees may reduce earnings.

*Foreign ATM withdrawals, inquiries, and transfers in excess of any stated "free" limit on your account are subject to a \$3.00 fee.

If no "free" ATM transactions are mentioned in the aforementioned account limitations section of the table above, all foreign ATM withdrawals, inquiries, and transfers will be charged a \$3.00 fee. Other bank, credit union, and ATM operators' surcharges may apply.

**Does not include consumer accounts.

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8/2/2021

Account Fees & Service Charges

Dormant Account Fee (Per Month)	\$10.00
<small>(As described in this document)</small>	
Excessive ATM Transactions (withdrawal, inquiry, transfer)	\$3.00
Stop Payment Fee	\$33.00
Courtesy Pay/Overdraft Fee†	\$33.00
EFT Courtesy Pay Fee†	\$33.00
Replacement ATM/VISA Check Card	\$5.00
Non-sufficient funds (NSF)*†	\$33.00
Minimum Balance fee (Executive)	\$10.00
Minimum Balance fee (Premier)	\$15.00
Minimum Balance fee (Business)**	\$7.00
Minimum Balance fee (IRA)	\$5.00

*An NSF is charged each time an item is presented against insufficient funds. The payee (or the payee's institution) may re-present a previously returned item. Each presentation against insufficient funds will result in a separate fee.

**Non-Profit Organizations are exempt from Business Account fee.

†Metro will not charge more than four (4) Courtesy Pay / Overdraft or NSF fees per day.

Money Market Fees

Excessive transactions (more than six (6) per month)	\$5.00
Minimum Balance fee	\$15.00
High Yield transaction charge	\$10.00
<small>(Cash Withdrawals or Transfer Out-Every Occurrence)</small>	

Check Processing Fees

	Relationship	Non-Relationship	Non-Member *On Us *Check
\$1.00-\$100.00	Free	\$3.00	\$5.00
\$100.01-\$999.99	Free	\$5.00	\$5.00
Greater or equal to \$1,000.00	Free	1% of item	1% of item

Other Service Fees

	Relationship	Non-Relationship
Automatic Transfer Fee (Including HELOC & LOC)	\$2.50	\$2.50
Money Orders	\$3.00	\$3.00
Notary Services (Non Metro Credit Union Documents)	\$5.00	\$5.00
Billpayer (per month)	\$4.95	\$4.95
Returned Deposit	\$15.00	\$15.00
Wire Transfer	\$20.00	\$20.00
Incoming Wire	\$10.00	\$10.00
Cashier's Check	\$3.00	\$3.00
Paper Statement (monthly)	\$2.00	\$2.00
Certain checking accounts-see front side		
Statement Printout	Free	\$3.00
Paper Statement copies (over 7 yrs.)	\$4.00	\$4.00
Account History research (per hour)	\$30.00	\$45.00
Account reconciliation (per hour)	\$20.00	\$30.00
Membership reactivation	\$25.00	\$25.00
Merchant check verifications (merchants only)	<small>\$30.00 per 1/2 hr. (\$30 min) plus \$10.00 per check collected</small>	
Recurring bulk coin orders	\$25.00 per box	\$25.00 per box
Commercial coin runs	10%	10%
Foreign check collection fee	\$25.00	\$25.00
Escheatment/Abandoned account	\$25.00	\$25.00
Garnishment/Levy/Legal	\$75.00	\$75.00
Bad Address	\$5.00	\$5.00
Convenience Fee Debit/Credit Card teller transaction	\$10.00	\$10.00
International Card Transaction*	3.00%	3.00%

*This fee applies to any debit or credit card transaction made at a location in a foreign country, or payable to a merchant located in a foreign country even if you initiate the transaction from within the United States.

Common Features of All Accounts

1) **RATE INFORMATION:** The Dividend Rate and Annual Percentage Yield (APY) on the accounts you have with us are identified above. For all accounts except certificates, the Dividend Rate and APY may change daily as determined by the Board of Directors. The Dividend Rates and APYs are the prospective rates as of the effective date shown above. For Certificate Accounts, the Dividend Rate and APY are fixed and will be in effect for the term of the account. For Certificate Accounts, the APY 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.

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 cash deposits on the day you make the deposit to your account. Dividends will begin to accrue on non-cash deposits (e.g., checks) on the day you make the deposit to your account. If you close your account before accrued dividends are credited, accrued dividends will not be paid.

5) **BALANCE INFORMATION:** The minimum balance required to start each account and earn the stated APY is identified above. If you do not maintain the minimum balance, you will not earn the stated APY. For all accounts, dividends are calculated by using the Daily Balance method, which applies a daily periodic rate to the balance in the account each day.

6) **MATURITY:** Your Share Certificate or IRA Certificate Account will mature within the term of the maturity date set forth on your account receipt or renewal notice.

7) **INSURED SAVINGS:** Metro Credit Union deposit accounts are insured by the National Credit Union Administration (NCUA), an agency of the United States Government. Member accounts are insured to a maximum of \$250,000.

8) **SHARE PAR REQUIREMENTS:** The Par Value of a membership share is \$5.00, which must be fully paid to become a member or maintain membership to receive and maintain any accounts or services with us. Your membership share must be paid into and retained in your savings account. If the par value is not paid or the account falls below par value of one share within 30 days



of the reduction, the member may be terminated from membership.

9) **ACCOUNT LIMITATIONS:** For all money market accounts, you may not make more than 6 (six) transactions per month. Covered *transactions* include your checks, transfers initiated through online banking or mobile banking, ACH transfers, merchant point of sale *transactions*, preauthorized automatic transfers, and overdraft protection transfers. Transfers to pay a loan with us are not covered by this limit. The date we use to determine the number of transactions is the date a *transaction* is posted to (actually credited or debited from) an account, rather than the date you initiate the *transaction*. If you exceed this limit, we may refuse the *transaction*, and we may terminate the account.

For a Holiday Club account, the entire balance will be paid to you by check or transferred to another account of yours on or after November 1 and the account will remain open. If any withdrawal is made from this account before the end of the club term, then the account will be closed and a \$15 penalty will be assessed.

10) **INACTIVE/DORMANT ACCOUNTS:** If your account falls below \$500.00 and you have not made any transactions over a twelve (12) month period, or we have been unable to contact you by regular mail; we may classify your account as inactive or dormant. Unless prohibited by applicable law, we may charge a service fee of \$10.00 per month for maintaining your dormant account. If we impose a fee we will notify you, as required by law, at your last known address. You authorize us to transfer funds from another account of yours to cover any service fees, if applicable. If a deposit or withdrawal has not been made on the account and we have had no other sufficient contact with you within the period specified by state law, the account will be presumed to be abandoned. Funds in abandoned accounts will be reported and remitted in accordance with state law. Once funds have been turned over to the state, we have no further liability to you for such funds. If you choose to reclaim such funds, you must apply to the appropriate state agency.

Note: An Escheatment/Abandoned Account fee of \$25.00 will be charged when funds are remitted to the applicable state agency. If the remaining account balance is less than \$25.00, the fee will equal the remaining account balance.

11) **RELATIONSHIP/NON-RELATIONSHIP ACCOUNTS:** Metro Credit Union classifies each account into one of two categories: "Relationship" or "Non-Relationship". Those members actively participating in the credit union by utilizing a variety of services are classified as Relationship. Those who have limited services and primarily use the credit union for cash transactions are classified as Non-Relationship.

This distinction was created to reward those members who choose to use multiple services such as checking, loan products, debit/credit cards and others. Relationship members enjoy fewer and/or lower fees and service charges.

Non-Relationship members have access to any Metro Credit Union product or service, but may incur a higher fee or service charge than those charged to a Relationship member.

Non-Relationship members may convert to Relationship status once they increase the number of products and services they use.

Certificate Accounts

You must have a minimum deposit of \$500 to open a certificate.

Dividends will begin to accrue on the date that the certificate is issued.

We use the daily balance method to calculate dividends on your account, which applies a daily periodic rate to the principal in your account each day.

Dividends are accrued daily and compounded on the final calendar day of each month. If you close your account before dividends are credited, dividends will not be paid.

Our Certificates are not callable.

You will be paid the disclosed rate until the maturity date on your account. You must maintain a minimum balance of \$500 to obtain the disclosed Annual Percentage Yield (APY). The APY assumes that interest will remain on the account until maturity; therefore, a withdrawal will reduce earnings.

After the certificate is opened, you may not make deposits into your certificate account until the maturity date.

This account will renew automatically at maturity. The Credit Union will send a reminder notice at least 30 days prior to maturity. At any time, the owner may give the Credit Union instructions for handling the account at maturity if an automatic renewal is not desired.

Renewals will be for a similar term. If a certificate of the same term is not offered, your 30 day reminder notice will contain the terms under which the Credit Union proposes to renew the certificate.

Certificate Penalty Section

A penalty may be imposed for withdrawals before the maturity date. The interest rate used to calculate the penalty is the interest rate in effect at the time of the withdrawal. In the event of an early withdrawal of funds other than dividends, one of the following penalties may apply:

- If the term is less than 1 year, there will be a forfeiture of an amount equal to ninety (90) days' dividends on the amount withdrawn.
- If the term is 1 year or longer there will be a forfeiture of an amount equal to one hundred eighty (180) days' dividends on the amount withdrawn.
- If the amount required to be forfeited exceeds the amount of interest in your account, this amount will be deducted from the amount you requested to withdraw.

Exceptions- The penalties described above will not be applied if the withdrawal is made:

- Subsequent to the death of any holder of the certificate.
- As a result of the voluntary or involuntary liquidation of the Credit Union.

In the event of early withdrawals which reduce the principal balance below \$500, the certificate account will be canceled and the penalty shall be imposed upon the entire amount evidenced by the certificate account.

Additional IRA Certificate Disclosures

If the IRA Certificate Owner reaches the age of 72 (The age mandatory IRA distributions must begin) during any IRA Certificate term, there will be no early withdrawal certificate penalty for any withdrawals after the age of 72 if the withdrawal is part of your Required Minimum Distribution.

All rules and regulations applicable to IRA accounts, as set forth in IRS Publication 590, are applicable to this IRA Certificate Account.

***Metro Credit Union reserves the right to close an IRA Share Account if a withdrawal drops the current balance below \$100. All remaining funds would then be distributed to the member.

Household Balances

Members may qualify for some Metro Credit Union products based on their Household Balance. A Household Balance includes the sum of any and all deposit accounts such as Regular Share Savings, Certificates, Money Market Accounts, and the dollar balance of most loan products on a linked account. Mortgage loan balances are not included as part of a Household Balance.

Safe Deposit Box Rent & Fees

Box Size	Annual Rent
3x5	\$20.00
3x10	\$30.00
5x10	\$45.00
10x10	\$65.00

Lost Key Fees	One Time Fee
1 Key	\$150.00
2 Keys	\$300.00