



Promotional Rate and Fee Addendum effective January 1, 2024

**6-Month Promotional Share, Traditional and Roth IRA Certificate**

\$500 Minimum opening balance

**6-Month Promotional Youth Saver Certificate\*\***

\$100 Minimum opening balance

**6-Month Promotional Jumbo Share, Traditional and Roth IRA Certificate**

\$50,000 Minimum opening balance

	<u>Dividend Rate</u>	<u>APY</u>
Base Rate	4.772%	4.888%
\$20,000+ of new money <sup>†</sup>	5.022%	5.150%

APY = Annual Percentage Yield

\*\* Additional deposits allowed. Additional deposits cannot qualify towards rate increase after account opening.

<sup>†</sup> New money is defined as funds not currently held in deposit accounts at Kitsap Credit Union, unless made within the last 15 days.

**TRUTH-IN-SAVINGS DISCLOSURE**

The following disclosures apply to the Kitsap Credit Union promotional account listed above:

- 1. Rate Information.** The dividend rate and annual percentage yield (APY) will be available as of the effective date on this notice, is a limited time offer and rate subject to change at any time. For Promotional Certificate accounts, the dividend rate and APY are based on balance at account opening and new money eligibility, are fixed and will be in effect for the term of the account.
- 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. For Promotional Certificate account, the APY assumes that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.
- 3. Compounding and Crediting.** Dividends will be compounded daily and credited monthly. The dividend period for Promotional Certificate account begins on the day the account is open and ends on the certificate maturity date. No interest or dividends will be paid to any zero-dividend account, regardless of any terms or conditions provided by KCU. For all accounts, if you close your account prior to the end of the dividend period, dividends will not be paid for that period.
- 4. Accrual of Dividends.** Dividends will begin to accrue on non-cash deposits (e.g., checks) on the business day you make the deposit to your account.
- 5. Balance Information.** The minimum balance required to open the account is stated above. Dividends are calculated by the average daily balance method which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day in the period and dividing that figure by the number of days in the period.
- 6. Transaction Limitations.** New money is defined as funds not currently held in deposit accounts at Kitsap Credit Union, unless made within the last 15 days. For Youth Saver Certificates, rate is determined on balance at account opening and additional deposits cannot qualify towards rate increase after account is opened.
- 7. Promotional Certificate Account Features**
  - a. Account Limitations.** After your account is opened, you may not make withdrawals or additional deposits to your account, unless otherwise indicated above.
  - b. Maturity.** Your Promotional Certificate account will mature within the terms or on the maturity date on your Promotional Certificate Receipt or Maturity Notice.
  - c. Early Withdrawal Penalty.** We may impose a penalty if you withdraw any of the principal of your Promotional Certificate account before the maturity date.
    - i. Amount of Penalty** For Promotional Certificate account, the amount of the early withdrawal penalty is 90 days dividends for certificates with maturity dates of 1 year or less, 180 days dividends for certificates with maturity dates over 1 year.
    - ii. How the Penalty Works.** The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned on the account. It applies whether the dividends have been earned. In other words, if the account has not yet earned enough dividends or if the dividends have already been paid, the penalty will be deducted from the principal. For total withdrawal of funds, the penalty will be calculated on the principal balance in the account at the time of early withdrawal. For partial withdrawals, the penalty will be calculated on the amount withdrawn.
    - iii. Exceptions to Early Withdrawal Penalties.** At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances:
      - A.** When an account owner dies or is determined legally incompetent by a court of law or other body of competent jurisdiction.
  - d. Renewal Policy.** Promotional Certificate will automatically renew to a 6-month term and base-rate available as of the maturity date of the existing promotional certificate. For a renewal account, you have a grace period of seven (7) business days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.
- 8. Nontransferable/Nonnegotiable.** Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union. The rates and fees appearing in this Schedule are accurate and effective as of the Effective Date indicated above. Fees could reduce earnings. If you have any questions or require current rate information on your accounts, please call the Credit Union.

## Account and Service Fees

Account Research	\$25.00 per hour (1 hour minimum)
Card Replacement	\$5.00 per card
Card Replacement - Expedited	\$75.00 per card (received by mail within 3-5 business days)
Corporate Check	\$6.00 per check
Corporate Check/Money Order Stop Payment	\$30.00 per check
Courtesy Pay	\$32.00 per transaction (maximum number of fees charged per day is six (6); Courtesy Pay is not available on Generation You Checking)
Empty Envelope ATM Deposit	\$32.00 per deposit
External Account Transfer - Standard	\$3.00 per transfer (posts within 3 business days)
Inactive/Dormant Account	\$7.00 per account per month
Legal Processing (Garnishment/Levy)	\$75.00 per instance
Legal Research	\$75.00 per hour (1 hour minimum)
MMA (Money Market Account) Minimum Balance	\$10.00 per month (waived if average daily balance of \$1,000 or higher is maintained)
Money Order	\$5.00 per Money Order
Non-KCU ATM Use	\$1.00 per transaction (waived for Generation You Checking and participating CO-OP ATM transactions)
Non-Member Check Cashing	2% of check amount (\$10.00 minimum, waived for checks less than \$150 or if payable to a minor)
Non-Member Corporate Check	2% of check amount (\$10.00 minimum)
NSF (non-sufficient funds)	\$32.00 per declined transaction
Paper Statement Fee	\$3.00, waived with e-statements available through online banking. Fee waived on Kids Club, Varsity Savings, and Varsity Checking accounts.
Pay by Automated Phone System (SWBC)	\$10.00 per payment
Pay by Phone - Assisted (SWBC)	\$15.00 per payment
Pay by Website (SWBC)	\$10.00 per payment
Returned Loan Payment	Up to \$32.00 per returned payment
Returned Mail	\$7.00 per account per month
Returned Wire Transfer	\$10.00 per returned wire
Signature Guarantee	\$25.00 per document
Skip-a-pay	\$35.00 per skipped loan payment (deducted from account)
Statement Copy	\$3.00 per statement
Stop Payment	\$30.00 per check/ACH/Zelle transfer
Temporary Checks (4 checks)	\$1.00 (not available on Generation You Checking)
VISA International Debit Card Transaction	2% of transaction amount made in a foreign country or made with merchants located in foreign countries, even if the transaction is initiated from within the U.S.
Wire Transfer Fees Outgoing Domestic	\$20.00 per wire