



# NOTICE OF CHANGE IN TERMS

## Notice of change in terms for your Money Market Account(s).

Thank you for opening your new consumer or business Money Market Account. We want to make you aware that **effective March 1, 2023**, the tier structure and applicable annual percentage yield (APY) of your existing consumer or business Money Market Account will change to the following:

New Tier Structure		
Tier	Dividend	APY
\$1,000 - \$9,999.99 (\$1k-\$10k)	0.995%	1.000%
\$10,000 - \$49,999.99 (\$10k-\$50k)	0.995%	1.000%
\$50,000 - \$99,999.99 (\$50k-\$100k)	0.995%	1.000%
\$100,000 - \$249,999.99 (\$100k-\$250k)	1.045%	1.050%
\$250,000 - \$499,999.99 (\$250k-\$500k)	1.243%	1.250%
\$500,000 - \$999,999.99 (\$500k-\$1m)	1.243%	1.250%
>\$1 million	1.243%	1.250%

\$1,000 minimum average daily balance to earn dividends & avoid fees  
\$10.00 per month fee waived if average daily balance of \$1,000 or higher is maintained

You'll find additional helpful information about our Money Market Accounts in the Truth In Savings Disclosure provided on the reverse side of this letter.

Please let us know if you have any questions about this Notice of Change in Terms. We're happy to help.

Sincerely,  
Your Friends at Kitsap Credit Union

## TRUTH-IN-SAVINGS DISCLOSURE

The following disclosures apply to the Kitsap Credit Union Money Market Accounts

**1. Rate Information.** The Dividend rate and Annual Percentage Yield (APY) on your accounts are stated on the front of this Notice of Change in Terms letter. For Money Market accounts, the dividend rate and APY may change weekly as determined by ALCO. Money Market accounts are tiered rate accounts for which you will receive the dividend rate and APY for each balance tier once the tiered balance amount has been met. Fees may reduce earnings. No interest or dividends will be paid to any zero-dividend account, regardless of any terms or conditions provided by Kitsap Credit Union.

**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 variable rate accounts, the dividend rate and APY listed on the front of this notice are the rates that the Credit Union anticipates paying for the applicable dividend period.

**3. Compounding and Crediting.** Dividends will be compounded daily and credited monthly. The dividend period for Money Market accounts begins on the first calendar day of the month and ends on the last calendar day of the month. For all accounts, if you close your account prior to the end of the dividend period, dividends will not be paid.

**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 \$1,000.00 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. The minimum average daily balance requirements to obtain the stated APY is \$1,000.00. If the average daily balance falls below the minimum requirement, dividends will not be paid. Money Market accounts that do not maintain the minimum average daily balance will be charged a monthly service fee.

**6. 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 Kitsap Credit Union. The rates and fees appearing in this Notice are accurate and effective as of January 19, 2023. Fees could reduce earnings.

If you have any questions or require current rate information on your accounts, please call Kitsap Credit Union at 800-422-5852, live Chat with us via online or mobile banking, or visit any of our branch locations.