

Rate and Fee Disclosure for Business Accounts

This Rate and Fee Disclosure sets forth current conditions, rates, fees, and charges applicable to your savings, checking, and certificate accounts at IH Mississippi Valley Credit Union at this time. The Credit Union may offer other rates and fees or amend the rates and fees contained in this schedule from time to time. Each account holder agrees to the terms set forth on this Rate and Fee Disclosure and acknowledges that it is a part of the Member Service Agreement.

Effective December 2018	Dividend Rate	Annual Percentage Yield	Min. Opening Balance	Min. Required Balance to Avoid Monthly Maint. Fee	Min. Required Balance to Earn Dividends	Dividends Compounded and Credited	Dividend Period
Business Checking	n/a	n/a	\$100	\$500	n/a	n/a	n/a
Business Plus Checking							
\$0 – \$4,999.99	0.00%	0.00%	\$100	\$2,000	\$5,000	Monthly	Monthly
\$5,000 – \$9,999.99	0.05%	0.05%					
\$10,000 – \$24,999.99	0.10%	0.10%					
\$25,000 – \$49,999.99	0.15%	0.15%					
\$50,000 – \$74,999.99	0.20%	0.20%					
\$75,000 and above	0.25%	0.25%					
Business Savings Accounts							
\$0 – \$2,499.99 (Tier 3)	0.05%	0.05%	\$5	n/a	\$100	Monthly	Monthly
\$2,500 – \$24,999.99 (Tier 2)	0.10%	0.10%					
\$25,000 – above (Tier 1)	0.15%	0.15%					
Business Daily Money Market							
\$0 – \$9,999.99 (Tier 5)	0.05%	0.05%	\$1,000	–	\$1,000	Monthly	Monthly
\$10,000 – \$24,999.00 (Tier 4)	0.10%	0.10%					
\$25,000 – \$49,999.99 (Tier 3)	0.15%	0.15%					
\$50,000 – \$74,999.99 (Tier 2)	0.20%	0.20%					
\$75,000 – above (Tier 1)	0.25%	0.25%					
Business Mega Money Market							
\$10,000 – \$49,999.99 (Tier 4)	0.75%	0.75%	\$10,000	–	\$10,000	Monthly	Monthly
\$50,000 – \$99,999.99 (Tier 3)	0.90%	0.90%					
\$100,000 – \$249,999.99 (Tier 2)	1.15%	1.16%					
\$250,000 – above (Tier 1)	1.35%	1.36%					
Interest on Lawyer Trust Account (IOLTA)	0.05%	0.05%	n/a	n/a	n/a	Monthly	Monthly

Truth in Savings Disclosures

Except as specifically described, the following disclosures apply to all of the accounts:

1. Rate Information

The Dividend Rate and Annual Percentage Yield on your accounts are set forth above. For all accounts except certificates, the Dividend Rate and Annual Percentage Yield may change quarterly as determined by the Board of Directors. Share savings, money market accounts, and Checking Plus accounts are Tiered Rate Accounts. For Checking Plus accounts, the Dividend Rate for a particular tier will apply to the entire account balance if the account balance is within the balance range for that tier. For other tiered rate accounts, the Dividend Rate for a particular tier will apply to the portion of your account balance that is within the balance range for that tier.

The Dividend Rates and Annual Percentage Yields are the prospective rates as of the effective date shown above. For Certificate Accounts, the Dividend Rate and Annual Percentage Yield are fixed and will be in effect for the term of the account. For Certificate accounts, the Annual Percentage Yield 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. The Dividend Rate and Annual Percentage Yield set forth above are the rates and yields for the last dividend period as set forth above.

3. Compounding and Crediting

Dividends will be compounded and credited as set forth 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 noncash deposits (e.g., checks) on the business 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 open each account and earn the stated Annual Percentage Yield is set forth above. If you do not maintain the minimum balance, you will not earn the stated Annual Percentage Yield. For all dividend bearing accounts, dividends are calculated by using 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 of the period and dividing that figure by the number of days in the period.

6. Account Limitations

For all accounts except checking accounts, no more than six preauthorized, automatic, or telephone transfers may be made from these accounts to another account of yours or to a third party in any month, and no more than three of these six transfers may be made by check, draft, or debit card to a third party. If you exceed these limitations, your account may be subject to a fee or be closed.

7. Certificate Account Features

a. Account Limitations.

After your account is opened, you may not make additional deposits to a Certificate account.

b. Maturity.

Your Certificate account will mature on the maturity date set forth on your Account Receipt or Renewal Notice.

c. Early Withdrawal Penalty.

We may impose a penalty if you withdraw any of the principal of your Certificate account before the maturity date.

i. Amount of Penalty. The amount of the early withdrawal penalty is 30 days dividends calculated on the amount withdrawn if the certificate term is one year or less, and 90 days dividends on the amount withdrawn if the certificate term is more than one year.

ii. How the Penalty Works. The penalty is calculated as a forfeiture of part of the interest that has been earned at the nominal interest rate on the account.

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: when an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.

d. Renewal Policy.

Certificate accounts are automatically renewable accounts. Automatically renewable accounts will renew for another term upon maturity. You have a grace period of ten days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

e. 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.

Business Fee Schedule

Checking

Monthly service fee	
Business Checking	
avg balance less than \$500	\$2
Business Plus	
avg balance less than \$2,000.....	\$5
Cost of checks	Varies by style
Copy of check	
Through CU	
1st copy	Free
Additional copies	\$2/check
Through Online Branch	Free
Copy of statement	\$2
Converting from eStatement to paper	\$10
Monthly dividend check.....	\$5
Early account closure	
(closed within 180 days of opening)	\$25
Reopen account closed less than 1 year	\$5
Inactivity (no activity in the last 12 mos).....	\$5
Stop payment order (good for 6 mos)	\$28
NSF (non-sufficient funds, limit 5/day).....	\$28
Overdraft transfer from savings or LOC.....	\$7.50
Deposit error correction.....	\$2
Returned deposit item.....	\$7.50
Re-deposit of return item.....	\$5
ACH rejection	\$5
IRA transfer out (to another institution)....	\$25

Visa® Debit Card

Draft copy of charge	\$6
Card replacement.....	\$10
Transactions at IHMVCU ATMs.....	Free
Transactions at other ATMs.....	\$1.50 ea

Miscellaneous

Over-the-phone loan payment convenience fee with a debit or credit card.....	\$10
Money orders.....	\$2
Cashier's check (to third party)	\$4
Returned mail	\$5
Research (per hour).....	\$20
Check cashing fee	
(per transaction of approved checks if aggregate balances on deposit is less than \$100 or member does not have a loan, credit card, CD or IRA).....	\$3
Non-member check cashing fee	\$3
Stop payment on corporate checks	\$28
Check collection fees	
Domestic.....	\$15
International	\$15
Bank wires (sending)	\$20
Bank wires (receiving).....	None
International bank wires.....	\$50
Garnishment / Levy (one-time).....	\$75
Line of Credit inactivity fee (monthly).....	\$2
IHMVCU Deposit Bags	
1st zipper bag.....	Free
Additional zipper bags	\$2/each
Locking bags	\$25/each