



ASECU

Checking Account *(Share Draft Account)*

Disclosure of Service Charges, Terms and Conditions (Truth-In-Savings Disclosure)

EFFECTIVE:

HOW YOUR ACCOUNT WORKS.

ASECU is dedicated to helping you Save Better and Borrow Smarter! The following Disclosure will help you understand exactly how your Checking Account at ASECU works, what service charges may apply, and how to grow your money. For complete terms governing your account, please see your “Important Account Information” document and the General Service Charge Schedule.

SERVICE CHARGES, TERMS, AND CONDITIONS

Minimum Balance to Open Your Account	\$100.00
Minimum Balance to Avoid a Service Charge	\$0.00
Minimum Average Daily Balance Required to Earn Dividends	Not Applicable
Dividend Annual Percentage Rate (APR)	0.00%
Dividend Annual Percentage Yield (APY)	0.00%
How Dividends are Compounded	Not Applicable
Balance Computation Method	Daily Balance

RATE INFORMATION. The Dividend Rate and Annual Percentage Yield (APY) on your Associated School Employees Credit Union (“ASECU,” “Credit Union”) accounts are set forth above. The APR and APY are variable and subject to change at any time solely at the discretion of the Credit Union, without notice or limitation. The Annual Percentage Yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. The APY is an annualized rate, based on a 365-day year. A withdrawal will reduce earnings.

COMPOUNDING AND CREDITING. Dividends will be compounded and credited as set forth above. The dividend period begins on the first calendar day of the dividend period and ends on the last calendar day of the dividend period. For example, the beginning date of the first dividend period of the calendar is January 1 and the ending date of such dividend period is January 31. All other dividends periods follow this same pattern of dates.

BALANCE COMPUTATION METHOD. Dividends are calculated 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. If you do not maintain the stated minimum average daily balance to earn dividends in your account, you will not obtain the disclosed APY for the applicable balance provided above.

ACCRUAL OF DIVIDENDS. Dividends will begin to accrue on cash and noncash (e.g., checks) deposits on the business day you make the deposit to your account. If you close your account before accrued dividends are credited, you will not receive the accrued dividends.

SERVICE CHARGES. Refer to the General Service Charge Schedule for charges that may be assessed against your account.





ASECU

OPTIONS FOR MANAGING OVERDRAFT.

- A. No Overdraft Coverage \$35.00 NSF Service Charge (*per item*).** Our standard overdraft practice is that we do not authorize and pay overdrafts for any transactions when you do not have sufficient funds in your account to cover the transaction, unless you ask us to be selecting one of our overdraft coverage options. If we do not authorize and pay an overdraft, your transaction will be declined and your account assessed an NSF Service Charge. The only exception is everyday debit card and ATM transactions, for which we do not charge an NSF Service Charge when declined. You may also be subject to returned item fees from a merchant.
- B. Overdraft Protection Coverage. \$5.00 Service Charge (*per transfer*).** You may elect to link your checking account to another account such as a savings account. This protection covers transaction completed using checks, your checking account number, or debit card and ATM transactions, provided the savings account you have selected has a sufficient balance to cover the transaction amount. Transfers from your overdraft coverage source are completed in the exact dollar amount needed. There is no limit to the number of transfers that can be made.
- C. Overdraft Privilege Coverage. \$35.00 Overdraft Privilege Service Charge (*per item*).** This is a discretionary service available for checks you have written and transactions you authorize using your checking account number, including bill pay transactions. In the event you do not have sufficient funds to cover these transaction types and any overdraft protection source you selected does not have a sufficient balance, we can pay the item, taking your account negative. Subsequent overdrafts may not be paid if your account is not repaid in full within fifteen (15) days. In any case, the negative amount must be repaid in full within thirty (30) days. There are no maximum number overdraft payments using Overdraft Privilege per month.
- D. Debit/ATM Overdraft Coverage. \$35.00 Overdraft Privilege Service Charge (*per item*).** If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions, you can add Debit Card Coverage to your account.

POSTING ORDER. Transactions can post to your account in two (2) different ways. “Real time” transactions are posted chronologically as they occur throughout the day. Other transactions are posted to your account in a “batch” process. Please see the Important Account Information document for additional detail related to your checking account balance, including posting order and the calculation and payment of overdrafts.

TRANSACTION LIMITATIONS. No transaction limitations apply to this account.

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 rates and annual percentage yields are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period.

DEPOSIT INSURANCE. Member deposits in this Credit Union are federally insured up to \$250,000 by the National Credit Union Share Insurance Fund (NCUSIF). This Fund is administered by the National Credit Union Administration (NCUA), a U.S. Government Agency, and is backed by the full faith and credit of the United States Government. Visit <http://www.ncua.gov> for more information regarding share insurance coverage.

IMPORTANT DOCUMENTS. By opening an account and agreeing to the ASECUC Membership and Account Agreement, you acknowledge that you have received and agree to the additional terms and conditions stated in this disclosure, The General Service Charge Schedule and Important Account Information document, including the Membership and Account Agreement. Changes to any service charges, or terms and conditions governing your account may be made at the discretion of the Credit Union. Advance notice of changes will be provided to you if required by law. The documents referenced in this disclosure, including our Important Account Document and General Service Charge Schedule,

are available at all of our Branch Offices and are generally available at ASECU.com, or may be requested by emailing us at MemberService@asecu.com, or by call our Office at the numbers listed below.

DISPUTE RESOLUTION. Please see the Important Account Information document for our Arbitration of Claims and Disputes and Waiver of Class Action Provision.

CONTACT US. If you have questions about this disclosure or your account, other documents, or to report an error, please visit one of our Offices or contact a Member Services Representative at one of the telephone number listed below.

