

Numerica Credit Union Key Words

We've created this key words guide to explain some fees and key terms of your Numerica Credit Union ("Numerica") personal account. Federally insured by NCUA.

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Membership

To become a member of Numerica a person eligible for membership must pay a \$20 membership fee.

Accounts at a glance

| Account | Minimum Opening Deposit | Dividend Bearing |
|-------------------------------------|---|---|
| | After an initial opening deposit on a share account, there is no minimum balance requirement. | For share accounts paying a dividend, dividends accrue on the business day funds are deposited and are compounded and credited monthly. Fees may reduce earnings. |
| Bonus Checking | \$25 | Yes |
| Free Checking | \$25 | No |
| Teen Debit | \$25 | No |
| Bonus Saver | \$25 | Yes |
| Regular Savings | \$25 | Yes |
| Planet M Savings (age 12 and under) | \$5 | Yes |
| Youth Savings (age 13 – 23) | \$5 | Yes |
| Money Market Savings | \$25 | Yes |
| Certificates of Deposit | \$1,000 | Yes |
| IRA Savings | \$500 | Yes |

APY

Annual Percentage Yield (APY) 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.

Overdraft

Some overdraft transfers incur a \$5 fee. Numerica charges an Overdraft Item fee of \$30. A Courtesy Pay fee of \$30 is charged when you opt in to Numerica paying your ATM and one-time debit card charges. All accounts must return to good standing* within 30 calendar days and there are times when we may refuse to pay an overdraft even though we previously paid overdrafts for you. If we do not pay an overdraft we will return the item and charge a \$30 Non-Sufficient Fund ("NSF") fee. In all cases (Overdraft and Courtesy Pay) you will not be charged more than \$150 in one day.

* Good Standing

Being in good standing means you:

- Keep us informed of your current address
- Comply with all laws, obligations, agreements and contracts with Numerica
- Refrain from any willful destruction or damage to Numerica property
- Act with civility in all dealings with other members and with Numerica's employees, officers and volunteers
- Refrain from illegal, unethical or disruptive conduct

Actual vs Available Balance

Your checking account has two kinds of balances, an "actual" and "available" balance. You can review both balances for your account online, at an ATM, by phone, or at a branch. It's important to understand how the two balances work so you know how much money is in your account at any given time.

Actual balance (or ledger balance) excludes pending and hold transactions so this is the amount of money that is actually in your account at any given time. It reflects transactions posted to your account, but not transactions that are pending. While it may seem that the actual balance is the current funds that you can spend, this is not always the case. Holds, fees, purchases, or deposits not yet posted, don't appear in your actual balance.

Available balance is the amount of money in your account including some hold and pending transactions. Even if your balance shows enough funds, you can overdraw because of items not yet posted or still being held. This could include things like authorized checks, automatic bill payments, or other outstanding transactions that are not yet reflected in your available balance.

Processing Transactions

Transactions are processed against your account's available balance. Your actual balance and available balance may be different. Available balance may reflect pending transactions not yet posted to the account. Numerica uses available balance to determine if a transaction will cause overdraft fees.

Transactions may not be processed in the order in which they're made. This is because transactions are presented for payment by merchants. If your account is already overdrawn and multiple transactions get paid, you may be charged more than one fee.

Overdraft Protection from a Linked Account

This refers to a checking account that is set up with Transfer Protection from another deposit/savings/checking account, Visa, or Line of Credit – where the accounts are linked.

Subordination Fee

A subordination takes place when you refinance a first mortgage, but keep your existing 2nd mortgage in place. Paying off your first mortgage would put the 2nd mortgage in first lien position, and your new first mortgage would be in 2nd lien position, unless your financial institution agrees to resubordinate their existing 2nd.

Safe Deposit Box-drilling Fee

If both member keys have been lost, the lock would need to be drilled to allow access to the contents for the member. The box may also be drilled if the annual rental fee is not paid in a timely manner resulting in the termination of the lease agreement.

For more information on your specific product, log in to Online Banking.