

West Virginia Federal Credit Union

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eBranch
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(registration & PIN required)

BUSINESS SHARE ACCOUNT RATE & FEE DISCLOSURE STATEMENT

The rates and terms applicable to your share deposit account at the Credit Union are provided in this Rate Schedule. The Credit Union may offer these rates for these accounts from time to time and are subject to change. Contact your Credit Union Staff if you have questions regarding applicable rates, terms or fees on our share products. In addition to the terms and conditions set forth in your Membership and Account Agreement Brochure, you agree to the additional terms and conditions set forth below. These terms and conditions may be amended in the manner set forth in your Membership and Account Agreement. Your accounts are federally insured up to at least \$250,000 and backed by the full faith and credit of the U.S. Government by the NCUA, a US government agency.

FOR ALL THE ABOVE STATED ACCOUNTS: DIVIDEND PERIOD IS THE CALENDAR MONTH. THE BALANCE METHOD FOR CALCULATING DIVIDENDS IS THE DAILY BALANCE METHOD. THIS METHOD APPLIES A DAILY PERIODIC RATE TO THE ENDING PRINCIPAL BALANCE ON THE ACCOUNT EACH DAY. A \$1.00 MINIMUM BALANCE MUST BE MAINTAINED IN YOUR CREDIT UNION REGULAR SHARES ACCOUNT TO ESTABLISH MEMBERSHIP AND RETAIN ACCESS TO CREDIT UNION SERVICES. EXCEPT AS SPECIFICALLY DESCRIBED, THE FOLLOWING DISCLOSURES APPLY TO ALL OF THE ABOVE ACCOUNTS:

1. **RATE INFORMATION.** The Annual Percentage Yield (APY) is a percentage rate that reflects the total amount of dividends to be paid on the account based on the dividend rate and frequency of compounding on an annual basis. For all accounts, the Dividend Rate and Annual Percentage Yield may change at any time as determined by the Credit Union's Board of Directors. Fees could reduce the earnings on each share deposit account. For tiered-rate accounts, the stated dividend rate corresponding to the applicable account tier is paid on the full balance in the account for each day the account balance falls within the applicable account balance tier.
2. **NATURE OF DIVIDENDS.** Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period. The dividend period begins on the first calendar day of the dividend period and ends on the last calendar day of the dividend period.
3. **DIVIDEND COMPOUNDING AND CREDITING.** The compounding and crediting of dividends and dividend period applicable to each account are set forth in the Rate Schedule. The Dividend Period is the period of time at the end of which an account earns dividend credit. The Dividend Rates and Annual Percentage Yields are the rates and yields as of the last dividend declaration date, which is set forth in this Rate Schedule.
4. **ACCRUAL OF DIVIDENDS.** For all accounts, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account. For the days where the account's ending balance is less than its minimum daily balance requirement, the account will not accrue any dividend amount for that day. If you close your account before accrued dividends are credited to your account, no accrued dividends will be paid for the dividend period.
5. **BALANCE INFORMATION.** The minimum balance requirements applicable to each account are set forth in the Rate Schedule above. For all accounts, there is a minimum daily balance required to obtain the Annual Percentage Yield for the dividend period. If the minimum daily balance is not met each day, you will not earn the stated Annual Percentage Yield. For all accounts which satisfy the minimum daily balance requirement, dividends will accrue using the Daily Balance Method. Using the Daily Balance Method, dividends are calculated by applying a periodic rate to the ending principal balance on the account each day.
6. **ACCOUNT LIMITATIONS.** All pre-authorized and electronic transactions must be processed in the Checking Account Format. ACH Transactions are included in this category. A transaction is defined as either an individual check that is written, or an individual check that is deposited. It also includes the cash (in or out) on a particular day.
7. **MINIMUM BALANCE INFORMATION AND APPLICABLE FEES.** There is a \$100.00 involuntary account closure fee. These accounts are defined as accounts with excessive insufficient funds, returned checks, or other performance issues. The Credit Union makes the sole determination on whether or not to apply this fee. This service charge fee will be charged if the minimum balances are not attained on a daily basis in any particular month.
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 this credit union.
9. **Reg. D.** The following transactions are included in the limitations imposed on non-transaction accounts by Reg D.
 - Transfers or withdrawals made to another account of the same depositor at the same credit union, if made by, preauthorized transfer, automatic transfer, by telephone-including fax, or with the credit union's eBranch internet banking.
 - Transfers or withdrawals to a third party, if made by, preauthorized transfer, automatic transfer, by telephone- including fax, or with the credit union's eBranch internet banking.
 - Transfers to a third party, if made by, check, draft, debit card, or similar order made by the depositor and payable to third parties.

(Form Rev. 04/16/18)