

# Truth in Savings and Fee Disclosures



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## 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 at any time at the credit union's discretion. The Dividend Rates and Annual Percentage Yields are the prospective rates as of the effective date shown above. For Investment Certificate Accounts, the Dividend Rate and Annual Percentage Yield are fixed and will be in effect for the term of the account. For Investment 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.

### 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.

### 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. Dividends are calculated by using the Daily Balance method, which applies a daily periodic rate to the balance in the account each day.

### 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. If you exceed these limitations, your account may be subject to a fee or be closed. For a Christmas Club account, during any calendar month you may not make any withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer, telephonic order or instruction, or similar order to a third party. Over the counter withdrawals are allowed. The entire balance will be paid to you by transfer to the share account at the first of November, and the account will remain open. For insured money market accounts (IMMA), all checks presented in person to transfer funds from your account to another account with us or for cash will be counted for Regulation D purposes. For IRA Access accounts, after the account is opened the minimum additional deposit we allow is \$1,000.00 per transaction. The minimum amount you may withdrawal is \$1,000.00 per transaction.

#### a. Fees and Charges.

For Christmas Club account, a withdrawal fee will be charged for early withdrawal.

## 7. Investment Certificate Account Features

### a. Account Limitations

After your account is opened, you may not make additional deposits to an Investment Certificate account except on the Lifeline

Savers Certificate account. On Lifeline Savers Certificate account, after the account is opened there will be a minimum of \$10.00 required for all additional deposits with the exception of automatic payroll deductions which may be done in any amount.

### b. Maturity

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

### c. Early Withdrawal Penalty

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

**1) Amount of Penalty.** The penalty is based on the term of the Investment Certificate. For Investment Certificates less than 180 days, the penalty is equal to the greater of seven days' dividends on the amount withdrawn or all dividends earned on the amount withdrawn. For Investment Certificates with terms of 180 days to 729 days, the penalty will equal 90 days' dividends on the amount withdrawn. For Investment Certificates 730 days to 2190 days the penalty will equal 180 days' dividends on the amount withdrawn. For Investment Certificates 2191 days the penalty will equal 365 days' dividends on the amount withdrawn.

**2) How the Penalty Works.** The penalty is calculated on the amount of early withdrawal. The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned. It applies whether or not the dividends have been earned. In other words, if the account has not yet earned enough dividends or if the dividends have already been paid, the penalty will be deducted from the principal.

**3) Exceptions to Early Withdrawal Penalties.** At our option, we may pay the account before maturity without imposing an early withdrawal penalty when the member dies. Where the account is a multiple owner account, we may waive an early withdrawal penalty for funeral expenses for joint owners. We may waive an early withdrawal penalty for the immediate needs of medical emergency, nursing home facilities, or for admission and stay in a life care community or home. We may waive an early withdrawal penalty where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after establishment, the owner attains age 59½, or begins making periodic withdrawals. Withdrawals will be limited to the amount of funds needed, not necessarily the entire certificate.

We may waive an early withdrawal penalty where the account is a Health Savings Account (HSA) once per quarter. Withdrawals will be limited to the amount of funds needed, not necessarily the entire certificate; however, if the withdrawal causes the account balance to drop below the minimum balance stated above, the Investment Certificate will be closed.

### d. Renewal Policy

Investment 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. The grace period is calendar days which includes holidays and weekends. If the grace period ends on a weekend, you must notify us by the preceding Friday.

### 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.

The following fees may be assessed against your account and the following transaction limitations, if any, apply to your account.

### Fee Schedule

Insufficient funds item <sup>1</sup> .....	\$30.00/item
Premium overdraft Fee <sup>1</sup> .....	\$30.00/item
Uncollected funds item <sup>1</sup> .....	\$30.00/item

<sup>1</sup>Created by check, in-person withdrawal, automatic items through ACH or Check Card transactions. Each item may be presented for payment multiple times and a fee may be assessed each time. Maximum of 6 Insufficient Funds Fees per day. Maximum of 6 Premium Overdraft Fees per day. Maximum of 6 Uncollected Funds Fees per day. Insufficient Funds Fees, Premium Overdraft Fees and Uncollected Funds Fees are not assessed for items \$5.00 or less.

Account activity printout.....	\$1.00/account
Account balancing assistance .....	\$15.00/hour
Account research .....	\$15.00/hour
ACH telephone-initiated payment.....	\$10.00/transaction
ACH web-initiated payment.....	\$10.00/transaction
ATM surcharge for foreign cards .....	\$2.50/transaction
Automated Teller Machine (ATMs) – use of ECU-owned machines .....	free & unlimited
Bill Pay .....	free
Certified/Credit Union check made payable to 2nd party.....	\$5.00/each
Check printing .....	ECU approved checks free
Other check styles .....	dependent upon style
Christmas Club early withdrawal fee .....	\$10.00/withdrawal
Copies of tax documents.....	\$1.00/page
Copy of check.....	\$3.00/each
Dormant Account Fee <sup>2</sup> (no activity for 730 days with balance less than \$100) .....	\$10.00/quarter
Excessive Withdrawal Fee .....	\$8.00/item
Garnishment and levy .....	\$50.00/item
Manual check processing fee <sup>3</sup> .....	\$20.00/item
Beside You Business Checking..... (if monthly balance falls below \$15,000)	\$20.00/month
Beside You Business Checking Web/Mobile ACH Access Fee .....	\$5.00/month
Beside You Business Checking Web/Mobile Wire Access Fee .....	\$5.00/month
Maximum Business Checking - below minimum balance fee .....	\$25.00/month
Night depository bag & key.....	\$20.00
Night depository disposable bags..... (fee depends on style of bag ordered)	
Origination of International ACH Transactions (IAT) .....	\$10.00/transaction

Overnight Mail Delivery Fee .....	\$15.00
Photocopy of statement.....	\$5.00/statement
Plastic card replacement fee .....	\$5.00/per card
Provide information subpoenaed by court.....	\$1.00/page
Return of deposited item .....	\$12.00/item
Returned statement fee .....	\$5.00
Safe deposit box drilling fee .....	\$95.00
Safe deposit box late payment fee .....	\$10.00/each month until paid
Safe deposit box lost key fee.....	\$10.00
Share overdraft/LOC transfers <sup>5</sup> .....	\$5.00/transfer
Stop payments .....	\$30.00/item
Wire transfer—domestic wire transfer-outgoing <sup>6</sup> .....	\$10.00/transfer
Wire transfer—domestic wire transfer-incoming <sup>6</sup> .....	\$10.00/transfer
Wire transfer—foreign wire transfer-outgoing .....	\$55.00/transfer
Written verification of deposit or mortgage .....	\$10.00

<sup>2</sup>Dormant Account Fee refers to memberships with aggregate balances less than \$100.00 with no activity on any account for at least two years. This fee will not be assessed on members with open certificates, open loans, or checking accounts with regular activity.

<sup>3</sup>Manual check processing fee will be assessed if you close your checking account and request ECU to pay outstanding drafts against another checking account.

<sup>4</sup>Business checking accounts, with the exception of the Beside You Business Checking - if your account has more than 250 global items in a statement period, you will be assessed a fee of \$0.20 per item for those items exceeding 250. Beside You Business Checking – if your account has more than 500 global items in a statement period, you will be assessed a fee of \$0.20 per item for those exceeding 500. For all business accounts - If your account has more than \$10,000 of currency processed in a statement period, you will be assessed a cash processing fee of \$2.00 per thousand for currency exceeding \$10,000. Additional fees may apply for coin processing.

<sup>5</sup>Share Overdraft/LOC Transfer fee will not apply to transfers in the amount of \$10.00 or less.

<sup>6</sup>Outgoing and incoming wire transfers will be limited to a cumulative total of eight free per month with a Beyond Free checking, Beyond Free Business checking, Beside You Business checking account or Maximum Business checking account. A wire transfer fee of \$10.00 will be assessed for each additional wire transfer.

