BUSINESS ACCOUNT TRUTH-IN-SAVINGS DISCLOSURE

1. Rate Information

The Interest Rate and Annual Percentage Yield (APY) for each account is set forth in the Business Account Rate Disclosure. The APY is an annualized percentage rate that reflects the total amount of interest to be paid to an account based on the interest rate and frequency of compounding. The Business Money Market and Business Interest Checking accounts are tiered rate accounts. Once a balance range is met, the APY for that range will apply to the entire balance. The interest rate and APY for Business Savings, Business Money Market, Business Interest Checking and IOLTA/IRETA Checking are set by Verity Credit Union's Pricing Committee and may be changed at anytime.

2. Interest

Interest is paid at the end of an interest period at the rates set by the Pricing Committee. The interest rates and Annual Percentage Yields set forth in the Business Account Rate Disclosure are accurate as of the effective dates stated. Interest is forfeited if the account is closed before accrued interest is credited.

3. Compounding & Crediting

Interest is compounded and credited monthly. The interest period for all accounts begins on the first calendar day of the period and ends on the last calendar day of the period as set forth on the Business Accounts Rate Disclosure.

4. Accrual of Interest

Interest begins to accrue for deposits on the business day the deposit is made to the account. Interest is calculated by the daily balance method, which applies a daily periodic rate to the principal balance in the account at the end of the day.

5. Share Account Transaction Limitations

For Business Money Market accounts, the minimum check withdrawal amount is $500.

6. 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 Verity CU.

7. Overdraft

Categories of transactions when imposing an overdraft fee: Check Clearing, ACH automatic debit, recurring debit card payment, online bill pay item, deposited item(s) on hold, & fees.
ATM withdrawals and everyday debit card transactions only covered with the member's prior consent.

Revised April 23, 2025

Business Fee Schedule
Savings and Checking Accounts

Verity Membership Fee		$5.00
Savings Fees		
Undeliverable Address Fee		$4.00 per month
Digital Banking Access		**FREE**
Bill Pay Service		**FREE**
Money Market (MM)		
MM Checks (30 Checks)		**FREE**
Debit Card Fee		
Transaction Fee		**FREE**
Initial Debit Card		**FREE**
Replacement or Additional (over 1) Card Fee, each		$6.00
Priority Delivery		$25.00 - $36.00
Coin & Currency		
Rolled Coin Ordering Fee		$.25 per roll
Currency Ordered	Strap equals 25 bills	$.25 per strap
Loose Mixed Coin Deposit		$5.00 per bag
Rolled Coin Deposit		$.20 per roll
Deposit Bags		
Disposable Plastic Bags		$.35 per bag
Reusable Zipper Bags		$6.00 per bag
Reusable Locking Bags		$27.00 per bag
Checking Fees		
Business Opportunity Checking		
Monthly Service Charge (includes 100 transactions)		**FREE**
Additional Transactions (above 100)		$.20 each
Business Interest Checking		
Monthly Service Charge if average monthly balance is below $15,000		$25.00
Online Check Imaging		**FREE**
Inactive Checking Account Fee (account inactive >365 days)		$5.00 per month
IOLTA & IRETA Checking -No Other Fees Apply		
Monthly Service Charge if average monthly balance is below $15,000		$25.00

Miscellaneous Fees	
Money Order Fee	$2.00 per money order
Cashier's Check Fee	$2.00 per check
Corporate Check Fee	**FREE**
Wire Transfer Fees	
Wire Transfer - Incoming (Domestic)	**FREE**
Wire Transfer - Incoming (International)	$40.00
Wire Transfer - Outgoing (Domestic)	$20.00
Wire Transfer - Outgoing (International)	$40.00
Foreign Item (Check) Processing Fees	
Second Party Returned Foreign Check Fee	$10.00
$2,500 or less (US Equivalent)	
Checks from other foreign countries, payable through foreign banks	$5.00 per item
Plus correspondent bank fees ranging from $1 to $22 depending on the country	
$2,500 or greater (US Equivalent)	
Correspondent bank fees for collection and courier	$25.00 per item
Plus 3rd party bank fees	
General Transaction Account Fees	
Account Research / Balance / Reconciliation	$20.00 per hour / $20 minimum
Check Copy Retrieval / Research Fee	$20.00 per hour
Check Printing Fee	Prices vary depending on style
Cleared Check Copy Fee	$3.00 per item
(first 5 per account per statement FREE)	
Counter Check Fee (12 checks)	$2.00
Current Month History /Statement Copy	$5.00
Empty Envelope Deposit in ATM	$25.00
Overdraft Fee	$10.00 per presentment
Overdraft Fee POS-ATM	$10.00 per presentment
Non-Sufficient Funds (NSF) Fee	**FREE**
Overdraft Transfer from Savings	$5.00
Paper Statement Fee	$2.00 per statement
Pay by Phone Debit/Credit Card or ACH Fee	$15.00
Member-Initiated Online Payment by Debit/Credit Card Transaction Fee	$10.00
Member-Initiated Online Payment by ACH Fee	**FREE**
Postdated Item Fee	$5.00 per item
Deposited Returned Check Fee	$20.00
Second Party Returned Check Fee	$10.00
Stop Payment	$20.00 per request
Foreign Transaction Fee	1% of transaction made in/ merchants located in foreign country

Revised January 1, 2023