

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, Business Premium 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 Premium Money Market and Business Interest Checking are set by Verity Credit Union's Pricing Committee.

For Certificates, the Interest Rate and APY are fixed and will be in effect for the term of the Account and the APY is based on an assumption that interest will not be withdrawn until maturity.

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.

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 Savings, Business Money Market and Business Premium Money Market, no more than six (6) preauthorized, automatic or telephone transfers may be made to a third party, or to another of your accounts at Verity during a calendar month. For Business Money Market and Business Premium Money Market accounts, the minimum check withdrawal amount is \$500.

6. Certificate Transaction Limitations

After the Certificate is opened, additional deposits may be made to the Certificate only during the first ten (10) days.

7. Certificate Maturity

The certificate will mature on the maturity date set forth in the terms of a certificate. If no action is taken, the certificate will renew into the 30 day Business Certificate at the current stated rate.

8. Early Withdrawal Penalty

We may impose a penalty if withdrawals are made from a Business Certificate before the maturity date.

a. Amount of Penalty

The amount of the early withdrawal penalty is based on the term of the certificate. The penalty schedule is as follows:
Terms of 365 days or less - 90 days interest
Terms of more than 365 days - 180 days interest

b. How the Penalty Works

The penalty is calculated as a forfeiture of all or part of the interest and may include principal.

c. Exceptions to Early Withdrawal Penalties

At our option, we may close or withdraw from the account before maturity without imposing an early withdrawal penalty under certain circumstances at our discretion.

9. Certificate Renewal Policy

The Certificate is an automatically renewable account. It will automatically renew for another term upon maturity. There is a grace period of ten (10) days after maturity in which to deposit funds to the Certificate or withdraw funds from the Certificate without being charged an early withdrawal penalty.

10. 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.

Revised January 1, 2017

Business Fee Schedule Savings and Checking Accounts

Verity Membership Fee	\$5.00
Savings Fees	
Undeliverable Address Fee	\$4.00 per month
Online Banking Access	
Bill Payer Service	FREE
Money Market (MM)	
Premium Money Market (PMM)	
MM Checks (30 Checks)	FREE
Debit/ATM Card Fee	
Transaction Fee	FREE
Initial ATM or 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 per bag
Rolled Coin Deposit	\$.20 per roll
Deposit Bags	
Disposable Plastic Bags	\$.35 per bag
Reusable Zipper Bags	\$6 per bag
Reusable Locking Bags	\$27 per bag
Checking Fees	
Business Opportunity Checking	
Monthly Service Charge (includes 100 transactions)	FREE
Additional transaction (above 100)	0.20 each
Business Interest Checking	
Monthly Service Charge (unlimited transactions)	\$25.00
(waived if average balance maintained > \$15,000)	
Online Check Imaging	
Inactive Checking Account Fee (Account inactive >365 days)	FREE \$5/ month

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
Electronic Debit Returned NSF fee	\$28.00
Empty Envelope	\$25.00
Non-Sufficient Funds (NSF) Paid	\$28.00 per item
Non-Sufficient Funds (NSF) Returned	\$28.00 per item
Overdraft Fee POS-ATM	\$28.00 per item
Overdraft Transfer from Savings	\$5.00
Paper Statement Fee	\$2.00 per statement
Pay by Phone Convenience Fee	\$15.00
Postdated Item Fee	\$5.00 per item
Deposited Returned Check Fee	\$20.00
Regulation D Transfer Fee	\$10.00 per transfer - \$20 max/day
Second Party Returned Check Fee	\$10.00
Stop Payment	\$20.00 per request