

# Rate and Fee Disclosures



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This Rate and Fee Disclosure sets forth current conditions, rates, fees, and charges applicable to your Checking, Savings and Share Certificate accounts at Magnolia Federal Credit Union at this time. The Credit Union may offer other rates and fees or amend the rates and fees contained in this schedule from time to time. Each account holder agrees to the terms set forth on this Rate and Fee Disclosure and acknowledges that it is a part of the Deposit Account Contract.

## Rates for Savings, Checking and Share Certificate Accounts

Effective Date	Dividend Rate	Annual Percentage Yield (APY)	Minimum Opening Balance	Minimum Balance to Earn APY	Minimum Balance to Avoid Service Fee	Dividends Compounded and Credited	Dividend Period
01-01-2012							
<b>Share Savings</b>	0.250%	0.25%	\$25.00	\$100.00		Monthly	Calendar
<b>Kasasa Saver Savings</b>							
<b>Qualifying*†</b>	1.005%	1.01%				Monthly	Calendar Month
<b>Non-qualifying*</b>	0.100%	0.10%					
<b>Kasasa Cash/Saver/Giving Checking</b>							
<b>Qualifying*†</b>						Monthly	Calendar Month
<b>\$0.01-\$10,000.00</b>	2.969%	3.01%					
<b>\$10,000.01 or more</b>	0.509%	0.51%					
<b>Non-qualifying*</b>	0.100%	0.10%					
Share Draft Checking	0.100%	0.10%		\$500.00		Monthly	Calendar
Christmas Club	0.250%	0.25%				Monthly	Calendar
Vacation Club	0.250%	0.25%				Monthly	Calendar
IRA Shares	0.499%	0.50%				Monthly	Calendar
<b>Money Market</b>							
<b>\$2,500 - \$7,499.99</b>	0.399%	0.40%				Monthly	Calendar Month
<b>\$7,500 - \$19,999.99</b>	0.499%	0.50%	\$2500.00	\$2500.00	\$2500.00		
<b>\$20,000 - \$499,999.99</b>	0.598%	0.60%					
<b>\$500,000.00 or more</b>	0.698%	0.70%					
<b>Share Certificates</b>							
<b>3 Months</b>	0.499%	0.50%				Monthly	Calendar Month
<b>6 Months</b>	0.589%	0.60%					
<b>12 Months</b>	0.847%	0.85%					
<b>18 Months</b>	1.094%	1.10%					
<b>24 Months</b>	1.243%	1.25%	\$1,000.00	\$1,000.00			
<b>30 Months</b>	1.292%	1.30%					
<b>36 Months</b>	1.588%	1.60%					
<b>42 Months</b>	1.638%	1.65%					
<b>48 Months</b>	1.736%	1.75%					
<b>60 Months</b>	2.080%	2.10%					
<b>Jumbo Share Certificates</b>							
<b>3 Months</b>	0.589%	0.60%				Monthly	Calendar Month
<b>6 Months</b>	0.698%	0.70%					
<b>12 Months</b>	0.946%	0.95%					
<b>18 Months</b>	1.193%	1.20%					
<b>24 Months</b>	1.342%	1.35%	\$100,000.00	\$100,000.00			
<b>30 Months</b>	1.391%	1.40%					
<b>36 Months</b>	1.687%	1.70%					
<b>42 Months</b>	1.736%	1.75%					
<b>48 Months</b>	1.834%	1.85%					
<b>60 Months</b>	2.178%	2.20%					

\*APY (Annual Percentage Yield). Annual Percentage Yield (APY) accurate as of 01/01/2012. Fees may reduce earnings.

†Per Qualification Cycle. Qualification Cycle is defined as the last calendar day of the previous month through the next to the last calendar day of the current month (example: March 31 – April 29). Transactions may take one or more business days from the transaction date to post to an account from the date the transaction is made. Intra-bank transfers do not count as qualifying ACH transactions. No commercial accounts may participate in these programs. Nationwide ATM fee refunds up to \$25 per qualification cycle if all qualifications are met.

## 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 monthly as determined by the Board of Directors. Money Market accounts are tiered rate accounts. The Dividend Rate for a particular tier will apply to the entire account balance if the account balance is within the balance range for that tier. The Dividend Rates and Annual Percentage Yields are the prospective rates as of the effective date shown above.

For Certificate Accounts, the Dividend Rate and Annual Percentage Yield are fixed and will be in effect for the term of the account. For 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.

Kasasa Cash, Kasasa Saver & Kasasa Giving Checking accounts are Tiered Rate accounts. If your Average Daily Balance is \$10,000.00 or below and you meet all of the following qualifications during the qualification cycle, the first Dividend Rate and Annual Percentage Yield listed for this account in the Rate Schedule will apply for the dividend period: 1) a minimum of 10 signature-based debit card transactions post and clear to your account; 2) you receive your monthly statement electronically; 3) at least one direct deposit or automatic payment posts and clears your account; and 4) you log into Home Banking. If your balance is \$10,000.01 or greater and you meet all of the qualifications, the second Dividend Rate and Annual Percentage Yield listed for this account will apply for the dividend period. Each rate will apply only to that portion of the account balance within each balance range. If you do not meet all of the qualifications during the qualification period, the third Dividend Rate and Annual Percentage Yield listed for this account will apply to the entire balance in the account. For, Kasasa Saver Checking accounts, dividends and ATM refunds will be transferred into the Kasasa Saver Savings account the end of the statement cycle.

The Annual Percentage Yield (APY) disclosed on the Kasasa Cash account assumes that dividends earned in Kasasa Cash compound. However, by choosing to have Kasasa Saver linked to Kasasa Cash, you understand that the dividends earned in your Kasasa Cash account are automatically transferred into your Kasasa Saver account at the end of the statement cycle and therefore do not remain in your Kasasa Cash account and do not compound. Additionally, you understand that the dividend amount earned in the Kasasa Saver account may be less than the dividend amount earned in the Kasasa Cash account.

Kasasa Saver Savings account is a Tiered Rate account. If you meet all of the Kasasa Saver Checking account qualifications during the qualification cycle, the first Dividend Rate and Annual Percentage Yield listed for this account in the Rate Schedule will apply for the dividend period. If you do not meet all of the qualifications in the Kasasa Saver Checking account during the qualification period, the second Dividend Rate and Annual Percentage Yield listed for this account will apply to the entire balance in the account.

For Kasasa Cash, Kasasa Saver, Kasasa Giving Checking accounts and the Kasasa Saver Savings account the qualification cycle is defined as a period beginning on the last calendar day of the previous month through the next to the last calendar day of the current month (example: March 31 – April 29). One Kasasa checking or savings account allowed per primary member's social security number. No commercial accounts may participate in this program

#### a. Nature of Dividends.

Dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period.

#### b. 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. Dividends will be credited to the account on the last day of the month.

#### c. 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. If you close your account before accrued dividends are credited, accrued dividends will not be paid.

### 2. 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. For all dividend bearing accounts, dividends are calculated by using the Average Daily Balance method, which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is computed by adding the balance in the account for each day in the period, and dividing that figure by the amount of days in the period.

### 3. 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, and no more than three of these six transfers may be made by check, draft, or debit card to a third party. If you exceed these limitations, your account may be subject to a fee or be closed. For regular share accounts, the minimum withdrawal amount is \$25.00. For a Christmas Club account, the entire balance will be paid to you by check or transferred to another account of yours on or after November 1 and the account will remain open. If any withdrawal is made from this account before the end of the club term, then a fee may be assessed.

### 4. Certificate Account Features

#### a. Account Limitations.

After your account is opened, you may not make additional deposits to a Certificate account.

#### b. Maturity.

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

#### c. Early Withdrawal Penalty.

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

**i. Amount of Penalty.** For certificates with a term of one year or less, the amount of the early withdrawal penalty is 30 days dividends calculated on the amount withdrawn. For certificates with a term of more than one year, the amount of the early withdrawal penalty is 90 days dividends calculated on the amount withdrawn.

**ii. How the Penalty Works.** The penalty is calculated as a forfeiture of part of the interest that has been or would be earned at the nominal interest rate on the account. It applies whether or not the interest has been earned. In other words, if the account has not yet earned enough interest or if the interest has already been paid, the penalty will be deducted from the principal.

**iii. Exceptions to Early Withdrawal Penalties.** At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances: when an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.

#### d. Renewal Policy.

Certificate accounts are automatically renewable accounts. Automatically renewable accounts will renew for another term upon maturity. There is no grace period following the maturity of this account to withdraw the funds without penalty.

#### 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.

## Fee Schedule

### Operational Fees

Account Maintenance (aggregate loan and share balance below \$100, waived for new accounts, MagFCU Student Loan, and members with MagFCU Visa Credit Card) .....	\$2.00 per month
Account Maintenance With eStatements (aggregate loan and share balance below \$100, waived for new accounts, MagFCU Student Loan, and members with MagFCU Visa Credit Card) .....	\$1.00 per month
Deposit Non-sufficient Funds/Courtesy Pay	
Item .....	\$10.00
Overdraws Account .....	\$30.00
Loan Payment .....	\$30.00
Non-sufficient Funds/Courtesy Pay	
ACH Debit .....	\$30.00
Originating ACH Item Return .....	\$30.00
Wire Transfer	
Outgoing Wire .....	\$20.00
International Wire .....	\$30.00
Western Union	
Within U.S. ....	\$20.00
International \$500 or less .....	\$30.00
International over \$500 .....	\$20.00 + 3%
Money Order .....	\$3.00
Money Order With eStatements .....	\$1.00
Corporate Check .....	\$5.00
International Item Processing .....	\$10.00
Christmas Club Withdrawal .....	\$10.00
Vacation Club Withdrawal (in excess of two per year) .....	\$10.00
Cash Withdrawal (\$25.00 minimum; in excess of two per month) .....	\$5.00
Cashier's Check .....	\$10.00
Statement Copy/Interim Statement .....	\$5.00
Inactive Account (less than \$100 with no transactions for one year) .....	\$10.00 per month
Merchant Check Collection .....	\$10.00
Draft Collection .....	\$15.00
Return Mail .....	\$5.00
Forwarding Mail Notice .....	\$2.00
Long Distance Fax .....	\$1.00 per page
Research (\$25.00 minimum) .....	\$25.00 per ¼ hour
Unable to Locate (unable to locate member for one year) .....	Account Balance
Closed Account Within 90 Days .....	\$15.00
Reopen Account Within 6 Months .....	\$15.00
Visa Gift Cards .....	\$4.00
Visa Gift Cards With eStatements .....	\$2.00
Visa Prepaid Travel Card .....	\$4.00
Visa Prepaid Travel Card With eStatements .....	\$2.00
VISA Reloadable Prepaid Debit Card .....	\$10.00
Coin Counting Processing .....	2.9%
Coin Counting Processing - Non Member .....	7.9%
Check By Phone .....	\$10.00
Affidavit Processing .....	\$5.00
Garnishment/Levy Processing .....	\$50.00
Corporate Check Stop Payment (request must be made within five days if sent intrastate and withinten days if sent interstate) .....	\$25.00

**Loan Fees**

VISA Non-sufficient Funds Payment.....	\$25.00
VISA Over Limit.....	\$20.00
VISA Late Payment.....	\$25.00
VISA Emergency Credit Limit Increase.....	\$10.00
VISA Lost/Stolen Card Replacement.....	\$20.00
VISA Lost/Stolen Card Replacement Rush.....	\$50.00
VISA Statement Copy.....	\$5.00
Late Payment (except VISA and Real Estate; after 15 day grace period).....	5% of payment
Check By Phone.....	\$10.00

**Share Draft Checking Fees**

Overdraft Transfer (\$100 increments).....	\$1.00
Non-sufficient Funds/Courtesy Pay Item.....	\$30.00
Stop Payment Draft/ACH.....	\$30.00
Statement Reconciliation (\$25 minimum).....	\$25.00 per ¼ hour
Share Draft Copy.....	\$5.00
Counter Checks.....	\$4.00 per sheet
Manual Share Draft Posting.....	\$1.00 per each
Share Draft Imprinting.....	varies

**Money Market Account Fees**

Below Minimum Service Charge.....	\$10.00 per month
Non-sufficient Funds Item.....	\$30.00
Stop Payment Draft/ACH.....	\$30.00
Statement Reconciliation(\$25 minimum).....	\$25.00 per ¼ hour
Share Draft Copy.....	\$5.00
Share Draft Imprinting.....	Free

**ATM/Visa Debit Card Fees**

Foreign ATM Withdrawal (waived for members age 55 and over).....	\$1.00
PIN Replacement.....	\$5.00
Non-sufficient Funds/Courtesy Pay.....	\$30.00
Card Abuse "Hot Card".....	\$20.00
ATM Card Replacement.....	\$10.00
Visa Debit Card Replacement.....	\$20.00
Visa Debit Card Replacement Rush.....	\$50.00
Visa Debit Card Draft Copy (waived if signature is found to be fraudulent).....	\$5.00

**Total Acce\$\$ Bill Pay Fees**

Monthly Service (unlimited bills paid).....	\$5.95
Monthly Service (unlimited bills paid; with eStatements).....	Free

**Electronic Tax Filing Fees**

Federal.....	\$25.00
Federal and State.....	\$30.00

**Safe Deposit Box Fees**

Annual Rental:	
3 x 5.....	\$20.00
3 x 10.....	\$30.00
5 x 10.....	\$45.00
10 x 10.....	\$60.00
Key Replacement:	
1 Key.....	\$10.00 plus repair fee
2 Keys.....	\$20.00 plus repair fee