

For questions or inquiries, contact:



**New Horizons Credit Union**  
P.O. Box 2966  
Mobile, AL 36652  
(251) 316-3240

**TRUTH-IN-SAVINGS DISCLOSURES AND  
RATES AND FEES SCHEDULE**

This credit union is federally insured by the National Credit Union Administration

**SAVINGS, CHECKING, & MONEY MARKET ACCOUNTS**

**EFFECTIVE DATE: 11/02/2018**

Account Type	DIVIDEND RATE	ANNUAL PERCENTAGE YIELD (APY)	Rate is Fixed or Variable	Dividends Compounded	Dividends Credited	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee	Minimum Balance to Earn the Stated APY
<b>Savings Prime Share</b>	0.10%	<b>0.10%</b>	Variable	Daily	Monthly	\$25.00	\$25.00	\$25.00
<b>Secondary Savings</b>	0.10%	<b>0.10%</b>	Variable	Daily	Monthly	None	None	None
<b>Christmas Club</b>	0.10%	<b>0.10%</b>	Variable	Daily	Monthly	None	None	None
<b>Vacation Savings</b>	0.10%	<b>0.10%</b>	Variable	Daily	Monthly	None	None	None
<b>IRA Savings</b>	0.20%	<b>0.20%</b>	Variable	Daily	Monthly	None	None	None
<b>Coverdell Education Savings</b>	0.20%	<b>0.20%</b>	Variable	Daily	Monthly	None	None	None
<b>Health Savings Account</b>	0.00%	<b>0.00%</b>	Variable	Daily	Monthly	None	None	N/A
<b>Free Checking</b>	0.00%	<b>0.00%</b>	Variable	Daily	Monthly	None	None	N/A
<b>Ultimate Dividend Checking</b>								
\$0.01 – 10,000	1.00%	<b>1.00%</b>	Variable	Daily	Monthly	None	None	None
>\$10,000	0.25%	<b>1.00% - 0.32%</b>	Variable	Daily	Monthly			
If Three (3) Qualified Transactions* are not Met	0.05%	<b>0.05%</b>	Variable	Daily	Monthly			
<b>Money Market Account</b>								
\$2,500 – 9,999	0.10%	<b>0.10%</b>	Variable	Daily	Monthly	\$2,500	\$2,500	\$2,500
\$10,000 – 24,999	0.20%	<b>0.20%</b>	Variable	Daily	Monthly			
\$25,000 – 49,999	0.30%	<b>0.30%</b>	Variable	Daily	Monthly			
\$50,000 – 99,999	0.40%	<b>0.40%</b>	Variable	Daily	Monthly			
\$100,000 – +	0.45%	<b>0.45%</b>	Variable	Daily	Monthly			

- 1. RATE INFORMATION.** The Annual Percentage Yield (APY) reflects the total amount of dividend to be paid on an account based on the dividend rate and frequency of compounding for an annual period. The dividend rate and Annual Percentage Yield (APY) may change monthly or quarterly as determined by our Board of Directors. You must provide and maintain minimum opening deposits and/or minimum daily balances in order to earn the APYs stated above, if so indicated.
- 2. COMPOUNDING AND CREDITING.** The frequency with which dividend will be compounded and credited and is set forth above. The "Month" begins on the first calendar day of the month and ends on the last calendar day of the month.
- 3. MINIMUM BALANCE REQUIREMENTS.** The minimum balance requirements for each account are set forth above. Minimum balance requirements may include a minimum opening deposit, the minimum balance that you must maintain in the account to avoid service fees, and the minimum balance that you must maintain each day to earn the stated Annual Percentage Yield for that account. The Par value of a share in this credit union is disclosed on the Fee Schedule.
- 4. BALANCE COMPUTATION METHOD.** We use the *Daily Balance Method* to calculate dividends on your account. The *Daily Balance Method* applies a daily periodic rate to the balance in the account each day. For Money Market Accounts, the dividend rate and annual percentage yield (APY) paid on your account depends upon the tier into which your ending balance falls each day.
- 5. ACCRUAL OF DIVIDENDS.** Dividends will begin to accrue on the business day that you deposit noncash items (e.g. checks) to your account. If you close your account before dividends are paid, you will not receive the accrued dividend.
- 6. TRANSACTION LIMITATIONS. For Christmas Club Accounts:** the entire balance will be transferred to your share account on or after November 1st and the account will remain open. **For all accounts except share draft/checking accounts:** during any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer or telephonic order or instruction. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to a fee or may be closed.
- 7. COURTESY PAY.** Courtesy Pay may allow members who are in "good standing" to overdraw their personal checking account up to \$500. The account must be open at least 60 days. To be in "good

standing”, you must: (1) be age 18 or over; (2) be bringing the account to a positive balance at least once every 30 days or less; (3) be current on all loans and obligations; (4) have no past charge-offs that have not been fully recovered; (5) have no tax levies, garnishments, or other legal action against the account; and (6) have a current mailing address. If you overdraw your account, we may, at our discretion, pay overdrafts up to the \$500 limit. You will be assessed either a NSF Fee or Courtesy Pay Fee, but not both. These fees will be included in the \$500 limit. Courtesy Pay is a non-contractual privilege that requires no action on the member’s part. It is not a loan. We will send you notice each time an overdraft occurs. If you receive a direct deposit of your monthly Social Security payment into your checking account and do not want Courtesy Pay eligibility, you must advise us to stop us from paying your overdrafts with these funds.

**8. VARIABLE RATE INFORMATION.** If your rate is variable as indicated above, the rate is based on the Board of Director’s discretion. We may change the rate monthly for IRA Share accounts or quarterly for all other accounts. There are no limitations on the amount the rate can change.

**9. ULTIMATE DIVIDEND CHECKING.** \*”Qualification Requirements” to earn the stated APY for the Ultimate Dividend Checking account each “Monthly Qualification Cycle” are: 1) 15 debit card transactions; 2) one direct deposit, ACH, or bill pay transaction; and 3) enrollment in online banking and electronic statements. Account transactions and activities may take one or more days to post and settle to the account and all must do so during the Monthly Qualification Cycle in order to qualify for the account’s rewards. “Monthly Qualification Cycle” means a period beginning one (1) business day prior to the first day of the current statement cycle and ending one (1) business day prior to the close of the current statement cycle. The following activities do not count toward earning account rewards: ATM-processed transactions, transfers between accounts, debit card purchases processed by merchants and received by us as ATM transactions, and purchases made with debit cards not issued by us. Transactions bundled together by merchants and received by us as a single transaction count as a single transaction for the purpose of earning account rewards. When your Ultimate Dividend Checking account “Qualification Requirements” are met during a Monthly Qualification Cycle, (1) balances up to \$10,000.00 earn dividends of 1.00% APY and balances over \$10,000.00 earn dividends of 0.25% APY on the portion of balance over \$10,000.00, resulting in a range of 1.00% - 0.32% APY depending on the account balance; and (2) you will receive reimbursements up to an aggregate total of \$15 (maximum \$5 per single transaction) for nationwide ATM withdrawal fees imposed by other financial institutions and incurred during the Monthly Qualification Cycle in which you qualified. We reimburse ATM withdrawal fees based on estimates when the withdrawal information we receive does not identify the ATM fee. If you have not received an appropriate reimbursement, we will adjust the reimbursement amount if we receive the transaction receipt within sixty (60) calendar days of the withdrawal transaction. When Ultimate Dividend Checking “Qualification Requirements” are not met, all balances in the account earn a dividend of 0.05% APY and ATM withdrawal fees are not refunded. Dividends and ATM withdrawal fee reimbursements will be credited to your Ultimate Dividend Checking account on the last day of the current statement cycle. Rates and rewards are variable and may change after account is opened. Fees may reduce earnings. Accounts without electronic statements will incur a \$3 monthly paper statement fee. If this condition is not met before the end of the second Monthly Qualification Cycle, a paper statement will be mailed and a fee of \$3 will be charged to the account each subsequent Statement Cycle until the condition is met. Please contact us for details on electing electronic statements.

**10. ULTIMATE CASH BACK CHECKING.** “Qualification Requirements” to earn the cash back reward for the Ultimate Cash Back Checking account each “Monthly Qualification Cycle” are: 1) 15 debit card transactions; 2) one direct deposit, ACH, or bill pay transaction; and 3) enrollment in online banking and electronic statements. Account transactions and activities may take one or more days to post and settle to the account and all must do so during the Monthly Qualification Cycle in order to qualify for the account’s rewards. “Monthly Qualification Cycle” means a period beginning one (1) business day prior to the first day of the current statement cycle and ending one (1) business day prior to the close of the current statement cycle. The following activities do not count toward earning account rewards: ATM-processed transactions, transfers between accounts, debit card purchases processed by merchants and received by us as ATM transactions, and purchases made with debit cards not issued by us. Transactions bundled together by merchants and received by us as a single transaction count as a single transaction for the purpose of earning account rewards. When your Ultimate Cash Back Checking account “Qualification Requirements” are met during a Monthly Qualification Cycle, you will receive 2.00% cash back on up to a total of \$400 debit card purchases that post and settle to the account during that Monthly Qualification Cycle. A maximum of \$8 cash back may be earned per Monthly Qualification Cycle. You will also receive reimbursements up to an aggregate total of \$15 (maximum \$5 per single transaction) for nationwide ATM withdrawal fees imposed by other financial institutions and incurred during the Monthly Qualification Cycle in which you qualified. We reimburse ATM withdrawal fees based on estimates when the withdrawal information we receive does not identify the ATM fee. If you have not received an appropriate reimbursement, we will adjust the reimbursement amount if we receive the transaction receipt within sixty (60) calendar days of the withdrawal transaction. When Ultimate Cash Back Checking account “Qualification Requirements” are not met, no cash back payments are made and ATM withdrawal fees are not refunded. Cash back payments and ATM withdrawal fee reimbursements will be credited to your Ultimate Cash Back Checking account on the last day of the current statement cycle. Rewards are variable and may change after account is opened. Fees may reduce earnings. Accounts without electronic statements will incur a \$3 monthly paper statement fee. If this condition is not met before the end of the second Monthly Qualification Cycle, a paper statement will be mailed and a fee of \$3 will be charged to the account each subsequent Statement Cycle until the condition is met. Please contact us for details on electing electronic statements.

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**TRUTH-IN-SAVINGS DISCLOSURES AND RATES AND FEES SCHEDULE**

**CERTIFICATE ACCOUNTS**

**EFFECTIVE DATE: 11/02/2018**

Account Type	DIVIDEND RATE	ANNUAL PERCENTAGE YIELD (APY)	Rate is Fixed or Variable	Dividends Compounded	Dividends Credited	Minimum Opening Deposit	Additional Deposits	Early Withdrawal Penalty?	Renewals
<b>Certificate</b>									
90 Day	0.20%	0.20%	Fixed	Daily	Monthly	\$500	Not Allowed	1 Month Dividend	None
180 Day	0.30%	0.30%						1 Month Dividend	
12 Months	0.50%	0.50%						1 Month Dividend	
24 Months	0.70%	0.70%						3 Months Dividend	
36 Months	1.00%	1.00%						3 Months Dividend	
<b>IRA Certificate</b>									
12 Months	0.50%	0.50%	Fixed	Daily	Monthly	\$500	Not Allowed	1 Month Dividend	Automatic with 10 Day Grace Period
24 Months	0.80%	0.80%						3 Months Dividend	
36 Months	1.00%	1.00%						3 Months Dividend	
<b>Jumbo Certificate</b>									
12 Months	0.50%	0.50%	Fixed	Daily	Monthly	\$50,000	Not Allowed	1 Month Dividend	None
24 Months	0.70%	0.70%						3 Months Dividend	
36 Months	1.00%	1.00%						3 Months Dividend	

**1. RATE INFORMATION.** The Annual Percentage Yield (APY) reflects the total amount of dividend to be paid on an account based on the dividend rate and frequency of compounding for an annual period. The dividend rate and Annual Percentage Yield (APY) are fixed and will be in effect for the initial term of the account. The rates for Renewals shall be those rates in effect at the time of renewal. The APY stated is based on the assumption that dividend will remain on deposit until maturity; a withdrawal of dividends will reduce earnings.

**2. COMPOUNDING AND CREDITING.** The frequency with which dividend will be compounded and credited is set forth above. The "Month" begins on the first calendar day of the month and ends on the last calendar day of the month.

**3. MINIMUM BALANCE REQUIREMENTS.** The minimum balance requirements for each account are set forth above. Minimum balance requirements may include a minimum opening deposit, the minimum balance that you must maintain in the account to avoid service fees, and the minimum balance that you must maintain each day to earn the stated Annual Percentage Yield for that account. The Par value of a share in this credit union is disclosed on the Fee Schedule.

**4. BALANCE COMPUTATION METHOD.** We use the *Daily Balance Method* to calculate dividends on your account. The *Daily Balance Method* applies a daily periodic rate to the balance in the account each day.

**5. ACCRUAL OF DIVIDENDS.** Dividends will begin to accrue on the business day that you deposit noncash items (e.g. checks) to your account. If you close your account before dividends are paid, you will not receive the accrued dividends. Dividends that are accrued but have not been credited to the account will be paid on certificate accounts if the account is closed prior to dividend crediting.

**6. MATURITY.** Your account will mature according to the term indicated above, and as indicated on your account summary or statement.

**7. EARLY WITHDRAWAL; PENALTIES.** We will impose a penalty if you withdraw any of the funds in your account before the maturity date. The amount of the penalty is disclosed above. The penalty is calculated as a forfeiture of part of the dividend that has been or would have been earned on the account, and applies whether or not the dividend has been earned. The penalty may be deducted from the principal amount of the deposit. The Annual Percentage Yield disclosed for your account is based on an assumption that dividend will remain in the account until maturity; a withdrawal will reduce earnings. **Exceptions to Early Withdrawal Penalties:** We may, at our option, pay the account before maturity without imposing an early withdrawal penalty under the following circumstances: (1) Any account owner dies or is declared incompetent (2) The withdrawal is made as a result of the voluntary or involuntary liquidation of New Horizons Credit Union; or (3) if the account is an IRA or Keogh Account and the owner attains the age of 59 1/2 or becomes disabled. (4) The share certificate account is part of a pension plan which qualifies or qualified for special tax treatment under §401(D) or §408 of the Internal Revenue Code and a withdrawal is made following the participant's death or disability or upon attaining not less than 59 1/2 years of age.

**8. RENEWAL POLICY.** Unless you otherwise instruct us, your IRA Certificate will automatically renew at maturity, and you will have a grace period as indicated above after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty. Regular Certificate Accounts and Jumbo Certificate Accounts will not automatically renew at maturity; a check for the balance on account will be mailed to you to the address we have on file. If we have a known bad address on file for you, the balance will be placed in your primary share account.

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**FEES.** Fees are subject to change. Contact us for the most current information regarding fees. The following fees and charges are applicable to your account(s), services, and/or transactions, as of **11/07/2017.**

**FEE SCHEDULE**

Account Reconciliation Fee	\$20.00/hour	Garnishment Fee	\$50.00
Account Research Fee	\$20.00/hour	Levy Fee	\$50.00
Account History Fee	\$2.00/page	NSF Fee*	\$30.00
Account Closing Fee (before 90 days)	\$15.00	Statement Copy Fee	\$3.00
ACH Item – Incorrect Number	\$5.00	Share Draft Copy Fee	\$3.00 each
ACH NSF Fee*	\$30.00	Share Draft Printing Fee	Varies
ATM/Debit Card Replacement	\$10.00 each	Stop Payment Fee	\$30.00
ATM – Non NHCU		Wire Transfer Domestic (incoming)	\$15.00 each
Inquiry Fee	\$0.50	Wire Transfer Domestic (outgoing)	\$20.00 each
Transaction Fee	\$1.00	Wire Transfer International (incoming)	\$35.00 each
(Fees charged by owners/operators of non-NHCU ATMs may apply)		Money Market Excess Transaction Fee	\$5.00
ATM PIN Replacement	No Fee	Online Banking	No Fee
Bad Address Fee	\$5.00/month	Par Value of One Share	\$25.00
Cashier Check Fee	\$3.00 each	Safe Deposit Boxes (depends on size)	\$25.00-\$75.00
Check Cashing Fee	2% of check amount	Visa International Service Assessment	1% of transaction
Member with balance of at least \$300	No Fee		
Member with an active loan	No Fee		
Christmas Club Early Withdrawal Fee	\$15.00		
Courtesy Pay Fee	\$30.00		
Deposited Check Return Fee	\$20.00 each		
Dormant Account (after 1 year inactivity and balance less than \$500)	\$10.00 per month/per share		
Free Checking	No Fee		
New Start Checking	\$10.00 per month		

\* Fee may be charged for each presentment, even if there are multiple presentments of the same item.

