

# BECU CONSUMER ACCOUNT DISCLOSURE



Boeing Employees' Credit Union (BECU) is one of the nation's leading not-for-profit credit unions. We are committed to offering better rates, fewer fees and more affordable financial services. Learn more about BECU membership at [becu.org](http://becu.org).

The following deposit product information is applicable to consumer accounts at BECU as of the effective date shown below. BECU may add to or change the rates and fees contained in this schedule from time to time. Each Primary Member, Joint Account Holder, Authorized Signer, and authorized user of the account agrees to the terms and condition in the Consumer Account Disclosure and acknowledges that it is a part of the Account Agreements.

## Excess Transaction Fee is Temporarily Suspended

BECU is temporarily suspending the excess transaction fee. The excess transaction fee was charged on monthly transactions from your savings account, or money market account, to your checking accounts in excess of 6 transfers during the month. On April 24, 2020, the Federal Reserve Board issued an interim final rule that temporarily removes the monthly transfer and withdrawal limitation from savings and money market accounts. You will continue to see automated counters reporting the number of transfers you have made from your savings and money market accounts during the month but you will not be charged the excess transaction fee for transfers in excess of 6 per month until further notice.

## Rate Schedule Effective October 14, 2020

### Member Savings & Checking

	Balance Requirement	Dividend or Interest Rate (%)	Annual Percentage Yield (APY) (%)
<b>Member Advantage Savings*</b>	\$0.00 to \$500.00	1.00	1.00
	\$500.01+	0.02	0.02
<b>Member Advantage Checking</b>	\$0.00 to \$500.00	1.00	1.00
	\$500.01+	0.01	0.01
<b>Early Saver (under age 18)*</b>	\$0.00 to \$500.00	2.00	2.02
	\$500.01+	0.02	0.02
<b>Member Share Savings*</b>		0.02	0.02
*Establishing membership requires a Member Advantage Savings, an Early Saver, or a Member Share Savings account be opened and maintained.			
<b>Savings</b>		0.02	0.02
<b>Checking</b>		0.01	0.01
<b>Variable IRA Savings</b>		0.02	0.02
<b>Health Savings Account (HSA)</b>		0.02	0.02
Available to BECU & IDX Employees			
<b>Money Market w/ Member Advantage</b>	\$0.00 to \$9,999.99	0.10	0.10
	\$10,000 to \$49,999.99	0.20	0.20
	\$50,000 to \$99,999.99	0.20	0.20
	\$100,000+	0.20	0.20
<b>Money Market</b>	\$0.00 to \$9,999.99	0.05	0.05
	\$10,000 to \$49,999.99	0.10	0.10
	\$50,000 to \$99,999.99	0.10	0.10
	\$100,000+	0.10	0.10

### Certificate of Deposit (CD)

Term Ranges	\$500 – \$49,999.99				\$50,000 – \$99,999.99				\$100,000+			
			w/ Member Advantage				w/ Member Advantage				w/ Member Advantage	
	Rate (%)	APY (%)	Rate (%)	APY (%)	Rate (%)	APY (%)	Rate (%)	APY (%)	Rate (%)	APY (%)	Rate (%)	APY (%)
3 – 5 month	0.05	0.05	0.15	0.15	0.05	0.05	0.20	0.20	0.05	0.05	0.20	0.20
6 – 11 month	0.05	0.05	0.20	0.20	0.10	0.10	0.25	0.25	0.10	0.10	0.25	0.25
12 – 17 month	0.05	0.05	0.30	0.30	0.10	0.10	0.35	0.35	0.10	0.10	0.35	0.35
18 – 23 month	0.05	0.05	0.30	0.30	0.10	0.10	0.35	0.35	0.10	0.10	0.35	0.35
24 – 35 month	0.05	0.05	0.30	0.30	0.10	0.10	0.35	0.35	0.10	0.10	0.35	0.35
36 – 47 month	0.05	0.05	0.30	0.30	0.10	0.10	0.35	0.35	0.10	0.10	0.35	0.35
48 – 59 month	0.20	0.20	0.45	0.45	0.25	0.25	0.50	0.50	0.25	0.25	0.50	0.50
60 month	0.20	0.20	0.45	0.45	0.25	0.25	0.50	0.50	0.25	0.25	0.50	0.50
12 month bump	0.05	0.05	0.25	0.25	0.10	0.10	0.30	0.30	0.10	0.10	0.30	0.30
24 month bump	0.05	0.05	0.25	0.25	0.10	0.10	0.30	0.30	0.10	0.10	0.30	0.30
6 month Veterans Family Fund CD	0.05	0.05			0.10	0.10			0.10	0.10		

### IRA Certificate of Deposit (CD)

Term Ranges	\$500 – \$49,999.99				\$50,000 – \$99,999.99				\$100,000 +			
			w/ Member Advantage				w/ Member Advantage				w/ Member Advantage	
	Rate (%)	APY (%)	Rate (%)	APY (%)	Rate (%)	APY (%)	Rate (%)	APY (%)	Rate (%)	APY (%)	Rate (%)	APY (%)
12 month	0.05	0.05	0.30	0.30	0.10	0.10	0.35	0.35	0.10	0.10	0.35	0.35
12 month bump	0.05	0.05	0.25	0.25	0.10	0.10	0.30	0.30	0.10	0.10	0.30	0.30
18 month	0.05	0.05	0.30	0.30	0.10	0.10	0.35	0.35	0.10	0.10	0.35	0.35
24 month	0.05	0.05	0.30	0.30	0.10	0.10	0.35	0.35	0.10	0.10	0.35	0.35
24 month bump	0.05	0.05	0.25	0.25	0.10	0.10	0.30	0.30	0.10	0.10	0.30	0.30
36 month	0.05	0.05	0.30	0.30	0.10	0.10	0.35	0.35	0.10	0.10	0.35	0.35
48 month	0.20	0.20	0.45	0.45	0.25	0.25	0.50	0.50	0.25	0.25	0.50	0.50
60 month	0.20	0.20	0.45	0.45	0.25	0.25	0.50	0.50	0.25	0.25	0.50	0.50

## Fee Schedule

As a not-for-profit credit union we are committed to offering fewer-to-no fees.

### Non-Sufficient Funds (NSF) Fees\*

NSF Fee	\$25.00 per transaction for which the available balance is not sufficient for checks and/or ACH payments; fee will be charged if check and/or ACH payment is paid or returned unpaid
NSF Fee – Uncollected	\$25.00 per transaction for which deposited funds are uncollected (on hold) and the available balance is not sufficient for checks and/or ACH payments; fee will be charged if check and/or ACH payment is paid or returned unpaid
NSF Fee – Transfer	\$25.00 per transaction for which the available balance is not sufficient to cover an automatic transfer payment of a BECU loan or line of credit
Overdraft *	\$25.00 per debit card transaction for which the available balance is not sufficient and the transaction is paid (Optional Courtesy Pay Overdraft Service for Debit Transactions Opt-In required before Overdraft fee will be charged)

\* A daily cap of up to five NSF Fees and Overdraft Fees combined will be charged, and a daily cap of up to five NSF Fees – Uncollected fees will be charged. No cap for NSF Fee – Transfer.

Excess Transaction Fee	\$20.00 per withdrawal that exceeds the Savings and Money Market Savings transaction limitation imposed by federal Regulation D		
Copy Fee	First 3 copies free, then \$2.00 for each additional copy.		
Cashier's Check Fee	\$3.00 for each check	Research Fee	\$15.00 per hour (minimum 1 hour)
Merchant Lookup Fee	\$15.00 per item	Stop Payment Fee	\$25.00 per order
Wire Transfer Fee	\$25.00 per Domestic outgoing wire transfer \$35.00 per International outgoing wire transfer \$0.00 per Domestic or International incoming wires		

## Truth in Savings Disclosure

### Rate Information

The interest rate, dividend rate, and APY on your accounts are shown on page one. Dividend rates and APY are variable and may change after the account is opened as determined by the Board of Directors, however the interest rate and APY are fixed for CD and IRA Certificates and will be in effect for the term of the account. The APY is based on an assumption that interest/dividends will remain on deposit for one year or until maturity.

### Nature of Dividends

Dividends are paid from current income and available earnings after required transfers to reserves at the end of your statement cycle. The dividend rates shown on page one are as of the last dividend declaration date. The account serving as the Member Share account earns dividends.

### Compounding and Crediting

Interest and dividends will be compounded and credited monthly per statement cycle for all applicable deposit accounts.

### Accrual of Interest and Dividends

Interest and dividends will begin to accrue on deposits when funds are posted to applicable account. For CDs, you may elect at account opening to have accrued interest transferred to a Savings or Checking account. This election will continue unless you notify us otherwise.

### Balance Information

The minimum balance required to open an account is stated on page one for applicable accounts. Interest and dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in the account each day based on a 365-day year (366-day year during a leap year).

### Zero Dividend Accounts

No interest or dividends will be paid to any zero dividend account; regardless of any terms or conditions provided for by BECU.

### Transaction Limitations

You may make up to six (6) pre-authorized, automatic, telephonic, or Online Banking transfers between your own non-transaction (savings and money market) accounts or to a third party's account during a calendar month. If a transfer request exceeds the six (6) transfer limitation, we may refuse or reverse the transfer and may assess excess transaction fees and may close your account. Health Savings Accounts are exempt from this restriction.

### Member Advantage Accounts

Limit one Member Advantage Savings (MAS) and one Member Advantage Checking (MAC) account per person. May have multiple Member Advantage CDs and Money Market with Member Advantage (MMMA) accounts.

Open a MAS and MAC account, sign up for free monthly eStatements and make a monetary transaction each month using at least one of the following free and convenient services:

- **Debit MasterCard** make purchases online, over the phone or in person,
- **Online or Telephone Banking** – make BECU loan or Visa payments or transfer funds between BECU accounts,
- **Bill Payment** – pay businesses or individuals, or
- **Direct Deposit** – setup a recurring monthly deposit into your BECU Checking account from your paycheck or other monthly income.

In the event that you are not enrolled in the required services, your MAS, MAC, and MMMA accounts will be converted to Member Share Savings, Checking, and Money Market accounts respectively, thus earning rates applicable to such accounts.

**Note** – Member Advantage Accounts only available to members 18 and over.

### Early Saver

Limit one Early Saver Account per person. Requires you to be younger than 18 years old. Upon reaching 18 years of age, your Early Saver account will be converted to a Member Share Savings account, thus earning rates applicable to such account.

## CD and IRA Certificate Account Information

### Balance Information

\$500.00 opening balance but may be \$100 if the Add-To feature as described below is established.

### Maturity

Your CD and IRA Certificate accounts will mature within the term shown on page one or the maturity date shown on your monthly statement.

### Early Withdrawal Penalty

A penalty is imposed if you withdraw any of the principal before the maturity date.

### Amount of Penalty

For CD and IRA Certificate accounts, the amount of the early withdrawal penalty is based on the term of your account\* and is applied to the amount of principal withdrawn.

The penalty schedule is as follows:

- Terms up to and including 12 months: 30 days interest
- Terms greater than 12 months: 90 days interest

\*12 Month Term equals 365 days

### How the Penalty Works

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

### Exceptions to Early Withdrawal Penalties

At our sole discretion, we may pay the account before maturity without imposing an early withdrawal penalty if the following circumstances exist:

- The death of the account holder.
- No fee shall be charged for Required Minimum Distributions, as such term is defined by the IRS. In addition, no penalty shall be charged to the member in the event of premature distribution due to permanent disability, substantially equal periodic payments prior to 59 1/2 (IRS Code 72T exception), distributions to the member's beneficiaries in the event of death, a direct IRA to IRA transfer from a Variable IRA Savings, or conversion of an IRA account within BECU.

**Note** – CD accounts may not be pledged, are nontransferable and non-assignable, except as collateral for a loan at BECU.

### Renewal Policy

CD accounts will automatically renew for the same term at the interest rate in effect on the maturity date. A renewal notice will be sent to you at least 30 days prior to maturity. You will have a grace period of seven calendar days after the maturity date to select a different term, or withdraw the funds in the CD or IRA account without being charged an early withdrawal penalty.

### Bump Feature

If you have a CD account with a bump feature, you may at any time during the term of your CD, request that we raise your rate to the current BECU published rate for the equivalent term Bump CD. You will then earn that higher rate for the remainder of the term. You may only exercise this feature one time during the term of the CD. Promotional rates made available in special offers are excluded.

### Add-To Feature

At account opening, or during the renewal seven day grace period **only**, you may establish a pre-authorized automatic recurring transfer to your CD not to exceed a total of \$1,000 per month. The transfer amount cannot be increased during the term of your CD; however, it can be reduced or discontinued at any time. Qualifying, transfer amounts added to your CD will earn your CD's current rate. The preauthorized recurring transfer feature will be canceled if a withdrawal of principal is made during the term of the CD. Additional deposits to the CD outside the parameters of the "Add-To" feature described above are not allowed; any such funds received will be deposited into the Member's Primary Share Savings Account.

### Veterans Family Fund (VFF) CD

Requires a signed agreement authorizing BECU to forward at least 1/2 of the interest earned at maturity to VFF. IRS reporting will include the full amount of interest earned; however, the VFF will send you a receipt with the amount of your contribution for tax purposes.

Your savings are federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government, National Credit Union Administration, a U.S. Government Agency.