

# Consumer Rate and Fee Disclosures



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This Rate and Fee Disclosure sets forth current conditions, rates, fees, and charges applicable to your savings, checking and certificate accounts at Deer Valley 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 Member Service Agreement.

## Rates for Savings, Checking and Certificate Accounts

Effective Date:	Dividend Rate	Annual Percentage Yield	Minimum Opening Balance	Minimum Balance to Earn APY	Minimum Balance to Avoid Service Fee	Dividends Compounded & Credited	Dividend Period
05/01/2017							
<b>Share Savings Account</b>	0.05%	0.05%	\$5	\$5		Quarterly	Quarterly
<b>High Yield Youth Savings<sup>1</sup></b>	0.50%	0.50%	\$5	\$5		Quarterly	Quarterly
<b>Holiday Club Account</b>	0.05%	0.05%	\$0			Quarterly	Quarterly
<b>Share IRAs/Share SEP</b>	0.05%	0.05%	\$0			Quarterly	Quarterly
<b>Free Checking Account<sup>2</sup></b>			\$0				
<b>Value Checking<sup>2</sup></b>	0.02%	0.02%	\$0			Monthly	Monthly
<b>Money Market Maximizer Account</b>							
\$0.00-\$9,999.99	0.05%	0.05%	\$0			Monthly	Monthly
\$10,000.00-\$24,999.99	0.05%	0.05%					
\$25,000.00-\$49,999.99	0.05%	0.05%					
\$50,000.00 and above	0.10%	0.10%					
<b>Participation Account</b>							
\$0.00-\$9,999.99	0.05%	0.05%	\$0			Monthly	Monthly
\$10,000.00-\$24,999.99	0.15%	0.05%-0.11%					
\$25,000.00-\$49,999.99	0.15%	0.11%-0.13%					
\$50,000.00 and above	0.15%	0.15%					
<b>Certificate/IRA Certificate</b>							
13 Week Share Certificate	0.10%	0.10%	\$500	\$500		Monthly	Monthly
26 Week Share Certificate	0.15%	0.15%					
1 Year Share Certificate	0.40%	0.40%					
2 Year Share Certificate	0.75%	0.75%					
3 Year Share Certificate	0.85%	0.85%					
5 Year Share Certificate	1.50%	1.51%					

<sup>1</sup>The 0.50% APY paid up to \$2,500. The current savings dividend rate is paid on balances over \$2,500.

<sup>2</sup>Accounts are no longer offered.

## 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 at any time as determined by the credit union. Money market accounts are tiered rate accounts. For money market accounts, if the account balance falls within the range of a particular tier, the Dividend Rate and Annual Percentage Yield for that tier will apply to the full balance in the account.

Participation accounts are also tiered rate accounts. For participation accounts, the specified Dividend Rate for a tier will apply only to the portion of the account balance that is within that tier. The range of annual percentage yield(s) (which vary depending on the balance in the account) are shown for each tier.

The Dividend Rates and Annual Percentage Yields shown above 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.

### 2. Nature of Dividends.

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

### 3. 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.

### 4. 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.

### 5. 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 accounts, dividends are calculated using the Average Daily Balance method, which applies a periodic rate to the average daily balance in the account for the period. To get the average daily balance, we add the balance in the account for each day of the period and divide the result by the number of days in the period.

### 6. 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. If you exceed these limitations, your account may be subject to a fee or be closed. For a Holiday Club account, all funds in the account are automatically transferred to your savings account the first business day of November and the account will remain open.

### 7. 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.** The amount of the penalty depends on the term of the account. For certificates of 91 days or less, the penalty is 30 days' dividends. For certificates of 92 days to 182 days, the penalty is 60 days' dividends. For certificates of 183 days but less than two years, the penalty is 90 days' dividends. For certificates of two years but less than 3 years, the penalty is 180 days' dividends, and for certificates of 3 years or more, the penalty is 365 days' dividends.

**ii. How the Penalty Works.** The penalty is calculated on the amount of early withdrawal. It applies irrespective of whether the dividends have already been earned or not. If accrued dividends are insufficient to pay the penalty, it will be deducted from 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, is disabled, 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.

#### 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.

### 8. Participation Account Rewards Information

For each dollar spent on eligible purchases using your VISA® Debit card, you will earn .25% cash back. This only applies to "credit purchases" (signature-based). "Debit purchases" (point-of-sale or PIN-based) are not eligible for the cash back award. **Eligible purchases** include the purchase of goods or services which are not subject to a credit, have not been returned or otherwise rescinded. **Eligible purchases** do NOT include fees, cash advances (including the use of ATM's or other means of accessing your account), balance transfers, adjustments to your account, or the purchase of Gift Cards. Purchases are not eligible to receive the reward unless the merchants appropriately identify the transactions (We rely on merchants to correctly identify "credit purchases"). We do not determine whether merchants appropriately identify the transactions, but we do reserve the right to determine which purchases qualify for the rewards. We reserve the right to change cash back rewards without notice.

The reward will be applied in the form of a credit to your Participation Account the month following the calendar quarter end. Your Participation Account must remain eligible for benefits to receive the rebate. In order to earn cash back on your **eligible purchases** using your VISA® Debit Card, you must meet and maintain all Eligibility Requirements.

To fully qualify for the Participation Account, you are required to maintain an active direct deposit (\$500/month minimum) and enroll in Online Banking and eStatements.

## Fee Schedule – Effective January 1, 2017

Service	Fee
Account Research	\$25.00 per hour; one-hour minimum. Copies (ex: checks or statements) are free up to ten (10) items and \$2.00 per item over ten (10).
Bad Address	\$10.00 per month
Business Checking Service Charge	\$7.00 per month, waived with \$10,000 average daily balance
Business Coin & Currency	1% of the order
Check Printing	Cost will vary based on check selection
Collection/Foreign Items	\$25.00 per item plus direct costs.
Dormant Account (savings only)	\$10.00 per month if no activity for one (1) year. This will be waived if you meet any of the following conditions: 1) You are under 18 years of age. 2) You have an active loan or share certificate. 3) The aggregate balance of your share accounts exceeds \$1,000.00.
Excessive Transaction Fee	Savings, sub-savings or money market. \$5.00 per transfer after 6 per month. These transfers include overdraft transfers from savings, ACH debits, phone transfers, remote banking, ultra-voice and automatic transfers.
Foreign ATM Usage	No fee is charged for the use of an ATM owned by us or Allpoint ( <a href="http://www.allpointnetwork.com">www.allpointnetwork.com</a> ). At Non-DVCU or Non-Allpoint owned ATMs, four (4) free transactions per month; \$2.00 per transaction thereafter. Other institutions may assess a fee when you use their ATM.
Official Check	Five (5) free per month; \$2.00 per check thereafter
Overdraft Fee	\$35.00 per paid item. If you do not have available funds in your account to cover an item, we may pay the item and overdraw your account (an overdraft item). "Items" include overdrafts created by check, in person withdrawals, ATM withdrawals, or other electronic means.
Pay by Phone With Credit/Debit Card Fee	5% of payment amount.
Return Fee	\$35.00 per returned item. If you do not have available funds in your account to cover an item, we may return the item unpaid (a returned item). "Items" include checks and other electronic payments.
Remote Deposits Adjustment	\$5.00 per item
Returned Deposited Item	\$35.00 per Member Check \$20.00 per Third Party Item If we cash an item for you, accept an item for deposit to your account or as a loan payment and it is later returned unpaid, we charge you a Returned Deposited Item Fee.
Safe Deposit Box Rental (Annual Fee)	3" x 10" – \$40.00 5" x 10" – \$50.00 10" x 10" – \$85.00
Stop Payment Fee	\$35.00 per member item or per official item
Visa® International Transaction Fee	1.50% on all international transactions