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BUSINESS DEPOSIT PRODUCT & RATE DETAILS

Rates effective August 1, 2023. For current rate information please call 240-459-8005 or visit our website at wsscfcu.org.

(Includes accounts established for businesses, non-profits, organizations, associations, and clubs)

The rates, fees, and terms applicable to your account at the Credit Union are provided with this document. The Credit Union may offer other rates for these accounts from time to time.

Account Type	Minimum Deposit to Open Account	Minimum Balance to Earn Dividends	Dividend Rate/Annual Percentage Rate (APY)	Monthly Service Charge or Low Balance Fee	Minimum Balance to Avoid a Monthly Service Charge
<p>Business Savings</p> <p>Minimum balance to open and maintain this account is \$5.00. Dividends are calculated on the average daily balance and compounded and credited quarterly.</p> <p>Account transfer and withdrawal limitations apply: You may make no more than six (6) transfers and withdrawals from your account to another account in any month by means of a preauthorized automatic, or Internet transfer, by telephonic order or instruction, or by check, draft, debit, card, or similar order. If you exceed these limitations, your account may be subject to a fee or closure.</p>	\$5.00	N/A	0.10% / 0.10%	N/A	N/A
<p>Business Special Savings</p> <p>Minimum balance to open and maintain this account is \$5.00. Dividends are calculated on the average daily balance and compounded and credited quarterly.</p> <p>Account transfer and withdrawal limitations apply: You may make no more than six (6) transfers and withdrawals from your account to another account in any month by means of a preauthorized automatic, or Internet transfer, by telephonic order or instruction, or by check, draft, debit, card, or similar order. If you exceed these limitations, your account may be subject to a fee or closure.</p>	\$5.00	N/A	0.10% / 0.10%	N/A	N/A

Account Type	Minimum Deposit to Open Account	Minimum Balance to Earn Dividends	Dividend Rate/Annual Percentage Rate (APY)	Monthly Service Charge or Low Balance Fee	Minimum Balance to Avoid a Monthly Service Charge
<p>Business Money Market</p> <p>Minimum balance to open and avoid the minimum balance fee on this account is \$1,000.00. Dividends are calculated on the average daily balance and compounded and credited monthly.</p> <p>Account transfer and withdrawal limitations apply: For Money Market accounts, you may make three (3) withdrawal(s) or transfer(s) from your account each month. If you exceed this limitation, you will be charged a fee as disclosed in the Business Account Schedule of Fees and Charges. If you attempt to exceed six (6) withdrawal(s) or transfer(s) from the Money Market account, such transactions may be denied. Check withdrawal(s) from the Money Market account must be for \$200.00 or more.</p>	\$2,500.00	\$.01 to \$2,499.99 \$2,500.00 to \$24,999.99 \$25,000.00-\$49,999.99 \$50,000.00-\$99,999.99 \$100,000.00 or greater	0.00% / 0.00% 1.00% / 1.00% 1.25% / 1.26% 1.50% / 1.51% 1.75% / 1.76%	N/A	Minimum \$1,000.00 average daily balance to avoid a \$10.00 for the statement period
<p>Business Checking</p> <p>Minimum balance to open and avoid the minimum balance fee on this account is \$50.00. Dividends are calculated on the average daily balance and compounded and credited quarterly.</p>	\$50.00	N/A	0.01% / 0.01%	N/A	N/A
Account Disclosures					

Except as specifically described, the following disclosures apply to all accounts. All accounts described in this document are share accounts.

1. RATE INFORMATION - The annual percentage yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. For Business Savings, Business Special Savings, Business Checking accounts, the dividend rate and annual percentage yield may change quarterly as determined by the Credit Union's Board of Directors. For Business Money Market accounts, the dividend rate and annual percentage yield may change monthly as determined by the Board of Directors. The dividend rates and annual percentage yields are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period. Business Money Market accounts are tiered rate accounts. The balance ranges and corresponding dividend rates and annual percentage yields applicable to each tier are disclosed in the Rate Sheet. For tiered accounts, once a particular range is met, the dividend rate and annual percentage yield for that balance range will apply to the full balance of your account.

2. NATURE OF DIVIDENDS - Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period.

3. DIVIDEND COMPOUNDING AND CREDITING - The compounding and crediting frequency of dividends and the dividend period applicable to each account are stated in the table over. The dividend period is the period of time at the end of which an account earns dividend credit. 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 - For all earning accounts, dividends will begin to accrue on noncash deposits (e.g., checks) on the business day you make the deposit to your account. For Business Savings, Business Special Savings, Business Money Market, and Business Checking accounts, if you close your account before accrued dividends are credited, you will not receive the accrued dividends.

5. BALANCE INFORMATION - To open any account, you must deposit or already have on deposit the minimum required share(s) in a Business Savings account. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are set forth in this document. For Business Money Market accounts, there is a minimum average daily balance required to avoid a service fee for the dividend period. If the minimum average daily balance requirement is not met, you will be charged a service fee as stated in the Business Account Schedule of Fees and Charges. For Business Money Market accounts, there is a minimum average daily balance required to earn the annual percentage yield disclosed for the dividend period. If the minimum average daily balance requirement is not met, you will not earn the annual percentage yield stated in the table above. For accounts using the average daily balance method as stated in the table above, dividends are calculated by applying a periodic rate to the average daily balance in the account for the dividend period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.

6. FEES FOR OVERDRAWING ACCOUNTS – Fees for overdrawing your account may be imposed on each check, draft, item, ATM transaction and one-time debit card transaction, preauthorized automatic debit, telephone-initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying a check, draft, or item. You may consult Section 9 of the Business Membership and Account Agreement and the section of the Funds Availability Policy Disclosure titled “Overdrafts and Dishonored Items” for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item, or transaction. We may charge a fee each time an item is submitted or resubmitted for payment; therefore, you may be assessed more than one fee as a result of a returned item and resubmission(s) of the returned item. If we have approved an overdraft privilege limit for your account, such fees may reduce your approved limit. Please refer to the Business Account Schedule of Fees and Charges for current fee information.

7. MEMBERSHIP - As a condition of membership, you must purchase and maintain the minimum required share(s) as set forth below.

Par Value of One Share \$5.00
Number of Shares Required 1

8. RATES - The rates provided in or with this document are accurate as of the effective date indicated on the document. If you have any questions or require current rate information on your accounts, please call the Credit Union.

9. FEES - See separate Business Schedule of Fees and Charges for a listing of fees and charges applicable to your account(s).

