



**Commercial & Business Banking**

**selco.org**

800-445-4483 (toll-free)

# Commercial and Business Banking Deposit Accounts Rate & Fee Schedule

The Rate and Fee Schedule sets forth current conditions, rates, fees and charges applicable to your SELCO Community Credit Union Commercial and Business Banking deposit and checking accounts 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 Schedule and acknowledges that it is part of the Membership and Account Agreement for SELCO's Commercial and Business Banking Division.

**EFFECTIVE Tuesday, March 21, 2023 (rates subject to change without notice)**

Account	Features	Dividend Rate	Annual Percentage Yield	Minimum Opening Balance	Monthly Service Charge
<b>Business Savings / Business Membership Savings</b>	Savings account for all Business Members. Three tiers allow you to earn more when you deposit more into your account. Accounts do not earn dividends when balance is below \$500. \$500 - \$2,499.99 \$2,500 - \$9,999.99 \$10,000 +	0.15 % 0.30 % 0.50 %	0.15 % 0.30 % 0.50 %	\$100	No monthly service charge on Business Savings Account. Business Membership Savings Account must maintain a \$5 balance.
<b>Business Money Market Account</b>	A flexible way to earn dividends on your higher deposits. There is a limit of 6 pre-authorized transfers per month. No more than 6 may be checks to third parties. \$0-\$999.99 \$1,000 +	0.05 % 1.00 %	0.05 % 1.00 %	\$100	\$6 with a daily balance less than \$1,000 or average balance of \$2,000
<b>Business Money Max Account</b>	A flexible way to earn dividends on your even higher deposits! There is a limit of 6 pre-authorized transfers per month. No more than 6 may be checks to third parties. \$0 - \$2,499.99 \$2,500 - \$9,999.99 \$10,000 - \$49,999.99 \$50,000 - \$99,999.99 \$100,000 - \$1,499,999.99 \$1,500,000 +	0.15 % 0.25 % 0.80 % 1.24 % 1.49 % 1.49 %	0.15 % 0.25 % 0.80 % 1.25 % 1.50 % 1.50 %	\$100	\$8 with daily balance less than \$2,500 or average balance of \$3,500.
<b>Business Checking Account</b>	For businesses that require a simple, affordable checking account. Write up to 100 drafts per month and deposit up to 100 items per month (\$0.15 per item thereafter).	0.25 %	0.25 %	\$100	\$4 with daily balance less than \$500 or average balance less than \$1,500.
<b>Business Checking Plus Account</b>	For businesses with moderate transaction volumes as well as coin and currency needs. Write up to 500 drafts per month and deposit up to 500 items per month (\$0.15 per item thereafter).	0.25 %	0.25 %	\$100	\$8 with daily balance less than \$2,500 or average balance less than \$3,500.
<b>Account Analysis Checking</b>	Earn credit for the funds you keep on deposit. Earnings Credit Rate offsets fees charged for activity on this account. See Account Analysis Checking Fees on reverse side.	Earnings Credit Rate*: 4.34 %			See fee schedule on reverse side for full details.

\* Earnings Credit Rate is based on the Auction result of the 91-day T-Bill discount rate as of the fourth Tuesday of the previous month for the following month. Earnings Credit Rate earned on deposits offsets fees. See Account Analysis Checking Fees on reverse side for complete details on fees and charges for this account.

# SELCO COMMERCIAL AND BUSINESS BANKING ACCOUNT SERVICE FEES

EFFECTIVE Tuesday, March 21, 2023 (rates subject to change without notice)

SERVICE FEES	CHECKING ACCOUNT FEES	
Membership Fee	\$5	Business Checking (if daily balance falls below \$500 or average balances fall below \$1,500) \$4 per month
Account Reopening	\$5	Business Checking Plus (if daily balance falls below \$2,500 or average balances fall below \$3,500) \$8 per month
Cashiers Check Fee	\$2	Non-Sufficient Funds* \$25 per occurrence
Check Copy (from deposits)	\$5 per copy	Draft Copy \$2 per copy
Money Order	\$1.50	Stop Payment Request \$20 per request
Money Order Copies	\$2	Stop Payment Request via Privateline/Online Banking \$5 per request
ACH Stop Payment	\$20	Temporary Checks \$1 per 12 checks
Verification/Payoff Statement	\$5	Returned Third-Party Item \$10 per item
Inactive Account (after 12 mo.)	\$10 per month	Overdraft Transfer \$3 per occurrence
Bad Address Fee	\$10 per month	
Fax Service (Including Member Statement)	\$5	
Wire Transfer Outgoing	\$25	<b>DRAFTS/WITHDRAWALS/DEPOSITED ITEMS</b>
Visa Gift Card	\$2.50	Business Checking (per item after first 200 at no charge) \$0.15
Legal Process Fee (Garnishments & IRS levies)	\$15	Business Checking Plus (per item after first 1,000 at no charge) \$0.15
Research (1 hr min)	\$15 per hour	<b>CASH DEPOSITS</b>
Coupon Bond Redemption	\$30	Business Checking (after first \$5,000 at no charge) \$0.65/\$1,000
Foreign Item	\$5	Business Checking Plus (after first \$10,000 at no charge) \$0.65/\$1,000
Outgoing Collection Item	\$25	Business Membership/Savings (after first \$5,000 at no charge) \$0.65/\$1,000
Expedited Mail	\$30	Business Money Market (after First \$5,000 at no charge) \$0.65/\$1,000
		Business Money Max (after first \$10,000 at no charge) \$0.65/\$1,000
<b>ACCOUNT ANALYSIS CHECKING FEES</b>		Loose Coin Deposits (after first \$200 at no charge - per day) 3% Of Total
Monthly Service Charge	\$10	<b>CURRENCY PURCHASES</b>
Activity Charges		Business Checking (after first \$5,000 at no charge) \$0.65/\$1,000
Per Debit	\$0.13	Business Checking Plus (after first \$10,000 at no charge) \$0.65/\$1,000
Per Credit	\$0.15	Business Membership/Savings (after first \$5,000 at no charge) \$0.65/\$1,000
Per Incoming ACH Dr/Cr	\$0.12	Business Money Market (after first \$5,000 at no charge) \$0.65/\$1,000
Per Deposited Item	\$0.06	Business Money Max (after first \$10,000 at no charge) \$0.65/\$1,000
<b>Cash Services</b>		<b>ROLLED COIN PURCHASES</b>
Currency and Coin Deposited/\$1,000	\$0.65	Business Checking (after first 50 rolls at no charge) \$0.10/Roll
Currency Purchased/\$1,000	\$0.65	Business Checking Plus (after first 100 rolls at no charge) \$0.10/Roll
Coin Rolls Purchased/roll	\$0.10	Business Membership/Savings (after first 50 rolls at no charge) \$0.10/Roll
Coin Deposited-standard/bag	3%	Business Money Market (after first 50 rolls at no charge) \$0.10/Roll
		Business Money Max (after first 100 at no charge) \$0.10/Roll
		<b>ELECTRONIC FUNDS FEES</b>
		Foreign Wire Trace Fee (after 14 days) \$35
		SELCO Visa Debit Card Foreign Transaction 1% of each US Dollar transaction that occurs in a foreign country
		Withdrawal Fee Non Co-op ATMs \$1
		<b>ELECTRONIC BILL PAYER FEES</b>
		Bill Payer Service No Cost
		Bill Payer Check Stop Payment \$25 Each
		Bill Payer Check Copy \$15 Each

\*Non-Sufficient Funds (NSF) fees are charged each time an item is presented against an insufficient available balance. The Payee (or Payee's financial institution) may re-present a previously returned item. Each presentation against an insufficient available balance will result in an NSF fee.

### Truth-In-Savings Disclosure

**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 in the Rate & Fee Schedule. 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 all dividend bearing accounts the Dividend Rate and Annual Percentage Yield may change monthly as determined by the Board of Directors. For tiered rate accounts, the Dividend Rate and Annual Percentage Yield applicable to the account will be based on a balance rate set forth in the Rate & Fee Schedule. Once a balance range is met, the Dividend Rate for that balance will apply to the entire balance.
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. The Dividend Rate and Annual Percentage Yield shown in the Rate & Fee Schedule are the prospective rates the Credit Union anticipates paying for the dividend period.
3. Compounding and Crediting. For dividend bearing accounts, dividends will be compounded and credited monthly. The Dividend Period begins on the first calendar day of the month and ends on the last calendar day of the month.
4. Accrual of Dividends. Dividends will begin to accrue on cash and non-cash (e.g. checks) deposits on the business day you make the deposit to your account.
5. Balance Information. The minimum balance required to open each account is set forth in the Rate & Fee Schedule. The minimum required balance to avoid a service fee or obtain the stated Annual Percentage Yield is set forth in the Rate & Fee Schedule. On any day the minimum balance is not met, dividends will not be paid or a monthly service fee will be imposed, as applicable. Dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in the account each day.
6. Account Limitations. Pre-authorized electronic funds transfers, online bill payment, and bill payments from a Savings account or Money Market account may be limited to a total of six (6) in any one calendar month.

The rates appearing in this Schedule are accurate and effective for Savings and Checking Accounts as of the date in the Rate & Fee Schedule. If you have any questions or require current rate information on your accounts, please call the Credit Union.

**SELCO Community Credit Union**

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