



# Truth-in-Savings Share and Checking Disclosure

**Effective Date: October 1, 2023**

The following disclosure information illustrates the various deposit alternatives available to RVCCU members and sets forth certain conditions, rates, fees and charges applicable to share accounts at the 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.

	Minimum Balance to Earn APY	Dividend Rate (APR)	Annual Percentage Yield (APY)	Minimum Opening Deposit	Monthly Service Fee
Shares (Savings) - Primary or Secondary				\$5.00 (Primary Only)	None
Tier 1	\$250.00	0.20%	0.20%		
2	\$2,000.00	0.40%	0.40%		
3	\$5,000.00	0.50%	0.50%		
4	\$20,000.00	0.60%	0.60%		
5	\$50,000.00	0.80%	0.80%		
Money Market Accounts				\$0	None
Tier 1	\$2,000.00	0.50%	0.50%		
2	\$5,000.00	0.60%	0.60%		
3	\$10,000.00	0.70%	0.70%		
4	\$25,000.00	0.80%	0.80%		
5	\$50,000.00	1.00%	1.00%		
IRA and Coverdell Accounts	None	0.60%	0.60%	\$0	None
Savings Clubs	None	0.60%	0.60%	\$0	None
Summer Pay	None	0.60%	0.60%	\$0	None
Safari Club	None	0.60%	0.60%	N/A	None
Checking (Share Draft)					
Valley Free				\$0	None
Gold				\$0	\$10.00

## Common Features

Dividends Compounded	Dividends Credited	Dividend Period	Minimum Balance to Avoid Service Fee	Balance Method
Monthly	Monthly	Monthly	n/a	Average Daily Balance

**Rate Information:** The Dividend Rate and Annual Percentage Yield (APY) on your accounts are stated above. The APY is a percentage rate that reflects the total amount of dividends to be paid on an account based on dividend rate and frequency of compounding for an annual period. The Dividend Rate and APY may change monthly as determined by the Board of Directors.

**Nature of Dividends:** Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period. The Dividend Rate and APY are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period.

**Compounding and Crediting:** Dividends will be compounded and credited as stated above. The Dividend Period for all accounts is stated above and begins on the first calendar day of the period and ends on the last calendar day of the period.

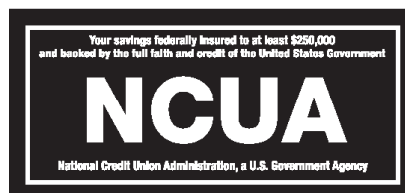
**Accrual of Dividends:** Dividends will begin to accrue on cash and non-cash deposits (e.g. checks) on the business day you make the deposit to your account. If you close your account before accrued dividends are credited, accrued dividends will not be paid.

**Balance Information:** The minimum balance required to open each account is stated above. The minimum monthly balance required to avoid a service fee is stated above. For accounts using the average daily balance method, dividends are calculated by applying a periodic rate to the average daily balance in the account for the period. The average daily balance is determined by adding the full amount

of principal in the account for each day of the period and dividing that figure by the number of days in the period. If the minimum average daily balance is not met, you will not earn the stated APY.

**Account Limitations:** The account limitations for each account are stated above. For a share savings account in which limitations apply, no more than six (6) preauthorized, automatic or telephone transfers may be made from these accounts to another account of yours or to a third party in any month, and no more than three (3) of these six (6) transfers may be made by check or draft to a third party. If you exceed the limitations, your account may be subject to a fee. For Christmas Club accounts, the entire balance will be transferred to your share account during October of each year and the account will remain open. If you withdraw any of the account balance at any time, we will close your account and pay you the full balance. You may make transfers or withdrawals in the first seven (7) days the account is open without restriction. Any club account that falls below the required minimum balance must be closed. For Money Market Accounts, the minimum withdrawal is \$500.00.

**Bylaw Requirements:** The par value of each share is \$5 and this amount is the minimum balance in Regular Shares to maintain membership. We reserve the right to require written notice, of not more than 60 days, to withdraw funds from Regular Shares.



## Account Fees Disclosure

The rates appearing in this Rate and Fee Schedule are accurate and effective for accounts as of the effective date indicated. If you have any questions or require current rate information on your accounts, please call Roanoke Valley Community CU.

### ATM and Debit Card Fees

ATM Transactions (RVCCU Network)	FREE
ATM Transactions (foreign ATMs)	\$1.00
Debit/Check Card (up to 2 per account)	FREE
Additional Card	\$10.00 per card
Instant Issue Card	\$15.00 per card
Merchant Card Pickup	\$55.00
Overdraft	\$25.00
Replacement Card or PIN	\$10.00

### Checking Fees

Copy of Check	\$2.00
Gold Checking	\$10.00 per month
Member Privilege <sup>1</sup>	\$25.00
Returned for Non-Sufficient Funds	\$25.00
Stop Payment	\$25.00
Temporary Checks (up to 5 checks)	\$1.00

### Electronic Services

ACH Overdraft	\$25.00
ACH Stop Payment	\$25.00
Audio Response	FREE
Electronic Transfer Funds	FREE
eValley Online Account Access	FREE
eValley Online Bill Payer+	FREE
Mobile Deposit	FREE

### Other Fees

Account History or Statement Copy	\$1.00 per page
Account Reconciliation Assistance	\$30.00 per hour
Check Cashing <sup>2</sup>	1% of check amount (minimum \$5.00)
Check Lookup (Deposited Check)	\$10.00
Closed New Account (within 90 days)	up to \$15.00
Dormant Account <sup>3</sup>	\$1.00 per month
Fax	\$1.00 per page
IRA Transfer/Rollover to another financial institution	\$25.00
Legal Process Fee (garnishment/lien/levy, etc.)	\$35.00
Loan Extension <sup>4</sup>	\$25.00
Notary Public Services	FREE
Outgoing Wire Transfer	\$20.00
Reopen Closed Account (within 90 days)	\$10.00
Returned Deposited Check	\$25.00
Returned Deposited Check (two-party)	\$10.00
Returned Statement	\$3.00 per instance
Telephone Transaction/Information <sup>5</sup>	\$2.00
Third Party Cashier's Check (up to 2 per year)	FREE
Additional Checks	\$5.00 per check
Verification of Deposit Form	\$20.00

1) Member Privilege payment by us is a discretionary courtesy and not a right of the member or an obligation of RVCCU. Under our standard checking and debit card practices, we will charge you a fee of \$25.00 each time we pay an overdraft and there is no limit on the total fees we can charge you for overdrawing the account. You must bring your account balance to a positive balance within 30 calendar days. Your Member Privilege limit is \$300. Overdrafts beyond this limit may result in checks or other items being returned to the payee. The returned item NSF fee of \$25 will be charged per item and charged to your account. Transaction types that are eligible for Member Privilege include and are limited to ACH transactions, check drafts, and teller transactions. Member Privilege services can be made available for ATM or everyday debit card transactions only upon your request. RVCCU can cancel this protection and cease paying overdrafts at any time at our discretion without prior notice of reason or cause.

2) Only charged to accounts with current combined deposit balance of less than \$100 and no active loans.

3) On share/savings accounts only, with less than \$250 balance and no activity for 12 months. Accounts with other relationships (other deposit accounts, checking, loans, or credit card) and youth accounts (17 and under) will not be charged.

4) Excludes the Holiday Skip-a-Payment.

5) Includes balance, transaction, and check inquiries by phone with a RVCCU representative. Does not apply to Audio Response transactions.

## Funds Availability Policy Disclosure

Our policy is to make funds from your deposits available to you immediately. At that time, you can withdraw the funds in cash and we will use the funds to pay checks that you have written. For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit on a day we are not open, we will consider that the deposit was made on the next business day we are open.

### Longer Delays May Apply

In some cases, we will not make all of the funds that you deposit by check available to you immediately. Depending on the type of check that you deposit, funds may not be available until the fifth or eleventh business day after the day of your deposit. However, the first \$100 of your deposits will be available immediately. If we are not going to make all of the funds from your deposit available immediately, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available. In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,000 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last 6 months.
- There is an emergency, such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the fifth business day after the day of your deposit.

### Special Rules For a New Account

If you are a new member, the following special rules will apply during the first 60 to 180 days your account is open. Funds from electronic direct deposits into your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available on the next business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over \$5,000 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of your deposit. Funds from all other check deposits will be available on the eleventh business day after the day of your deposit.

### Deposits at Automated Teller Machines (ATMs)

Funds from any deposits (cash or checks) made at an ATM will be available on the second business day after the day of the deposit. If your check deposit warrants a hold, it may be held for up to eleven business days depending on the reason for the hold.

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