



## Prime High-Yield Checking Truth-in-Savings Disclosure

**Rate Information** – Your rate may change. Annual Percentage Yield = APY.

- **Qualified Rate** – if all the **Qualifying Requirements** listed below are met the rate will be as follows:

APY	Average Daily Balance
6.00%	\$0.01 - \$10,000 debit card transactions over \$1,000
3.00%	\$0.01 - \$10,000 debit card transactions between \$500 to \$999
1.00%	\$10,000 balance and above
- **Base Rate** – If qualification requirements during each qualification period (defined below) are not satisfied, the rate paid on the entire balance in your account will be at 0.025%APY.

This product is only open to members who have successfully enrolled for credit union statements. We reserve the right to require not less than 7 days' notice in writing before any withdrawal from a dividend-bearing account.

**Frequency of Rate Changes** – We may change the dividend rate on your account at any time.

**Determination of Rate** – At our discretion, we may change the rate on your account. We will not reduce rates without first giving you at least 30 days' advance notice in writing.

**Compounding and Crediting Frequency** – Dividends are compounded daily. Dividends will be credited to your account every month.

**Minimum Balance to Open the Account** – You must deposit at least \$500.00 to open this account.

**Minimum Balance to Obtain the APY** – You must maintain a minimum balance of \$500.00 in the account each day to obtain the disclosed APY.

**Daily Balance Computation Method** – We use the daily balance method to calculate the dividend on your account if you meet all of the Qualification Requirements. This method applies to a daily periodic rate to the principal in the account each day.

**Average Daily Balance Method** - If you do not meet the Qualification Requirements, we use the average daily method to calculate dividend on your account. This method applies to a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account each day of the period and dividing that figure by the number of days in the period.

**Accrual of Dividend on Non-Cash Deposits** – Dividend accrue no later than the business day we receive credit for the deposit of non-cash items, such as checks.

**Forfeiture of Dividend on Closed Accounts** – If you close your account before the accrued dividend for that period has been credited to your account all of the accrued dividends will be forfeited.

**Qualification Period and Requirements to Obtain the APY** – You must satisfy the following Qualification Requirements during each Qualification Period to obtain the disclosed APY (Qualified Rate):

- Enrolled in statements
- Use your Pioneer Valley Credit Union MasterCard® Debit Card and minimum of \$500.00 in debit card transactions, post to your account during the qualification period.

**Qualification Period** – This is the period during which the Qualification Requirements must be met in order for you to obtain the disclosed APY at the Qualified Rate and not to be charged the Service Charge.

This period begins on the day your current periodic statement is generated and generally ends on the last business day before the next statement is generated.

**ATM Fee Refunds** – Credit union will refund ATM fees up to \$10.00 per month during Qualifying Periods.

**Product Termination** – If you regularly fail to meet the qualifications, the credit union will tell you no longer qualify and may move your Prime High-Yield Checking to a standard Pioneer Valley Checking account.

**Product Limitation** – Maximum of two Prime High-Yield Checking per Member Account.

**Account Changes** – If you ask us to change your current checking account to a Prime High-Yield Checking Account, we will apply the same joint owner(s) and authorized signer(s) with the new account.

