

Enroll in **Rewards Checking** and you could earn ...

## 1.51 % APY\* Plus ATM Fee Refunds\*\*

\*APY = Annual Percentage Yield. \*\*ATM fee refunds up to \$25 per cycle.

### Eligibility Requirements

Once enrolled, to earn “**Rewards Checking**” benefits, your account must meet the following requirements. If you do not meet the minimum requirements, the entire balance of the account will earn the Checking rate for that month:

- **Make at least 12 Visa® Debit Card merchant point of sale transactions** which post during the “qualification cycle”. Be sure to apply for a Carolinas Telco FCU Visa® Debit Card if you do not already have one.
- **Log in to Online Banking to Enroll in E-Statements** to receive your monthly statement electronically. To enroll in E-Statements, you must log in to Online Banking to enroll online and accept E-Statement Disclosures online.
- Conduct at least **one direct deposit, or one automatic draft (ACH), or pay at least one bill through Carolinas Telco FCU’s Bill Pay Service** during the “qualification cycle”.

### How Rewards Checking Works

- To earn Rewards Dividends and ATM Refunds, you must meet all three requirements above during the qualification cycle. To set up E-Statements, you must log in to Online Banking to enroll online and accept E-Statement Disclosures online.
- The qualification cycle is one month long, beginning on the first day of the month and ending on the last day of the month. Eligible transactions must post during the qualification cycle in order to receive credit.
- **When** your transaction qualifies is dependent on when the merchant completes the transaction, which can take up to 5 business days. In other words, you may use your Visa® Debit Card to buy dinner on August 28, but the restaurant may not complete, or post, the transaction until September 2, so you won’t receive credit in August, but it will count towards your qualification cycle attempt in September.
- For your direct deposit, this date is determined by each employer’s internal process. Please consult your payroll department or US Treasury for Social Security deposits, for your end of month processing dates.

### Truth in Savings Disclosure

- When the Rewards Checking requirements are met, the dividend rate on your account and corresponding annual percentage yield (APY) is described in the chart below as of January 15, 2021.
- Minimum Average Daily Balance to avoid Service Fee: \$2.00 month if minimum daily balance of \$2,500.00 is not met.

Balance Tier	Dividend Rate	Annual Percentage Yield APY
0-\$15,000	1.50%	1.51%
\$15,001 and above	0.10%	0.10%

- When the Rewards Checking requirements are not met, the dividend rate on your account and corresponding annual percentage yield (APY) is described in the chart below.

Balance Tier	Dividend Rate	Annual Percentage Yield APY
All Balances	0.10%	0.10%

- If you have met your qualifications for the specified qualification cycle, we will reimburse you for domestic ATM fees up to \$25.00 per qualification cycle. All ATM Refunds will be processed at the end of the qualification cycle. At the time of the transaction, if you incur ATM fees, you will pay all ATM fees that would normally be imposed. ATM fees of \$4.99 or less will be reimbursed up to a maximum of \$4.99 per individual transaction. ATM fees of \$5.00 and higher will be reimbursed if the appropriate ATM receipt/statement proof is presented to a representative. If you believe that you have not been reimbursed the correct amount, please contact us no later than 90 days after the statement cycle when the reimbursement was applicable. Note: ATM withdrawals do not count as qualifying debit card transactions for purposes of earning rewards within this account.
- The dividend rate and annual percentage yield for your account is subject to change daily based on the sole discretion of the credit union.
- If the balance in your account exceeds \$15,000.00, your monthly statement will show a blended rate of dividends.
- You understand that only merchant Point of Sale transactions will qualify your account. Transactions on hold or pending will not qualify as posted transactions.
- We use the average daily balance method to calculate the annual percentage rate on your account. This method applies 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 for each day of the period and dividing that figure by the number of days in the period. Dividends are compounded monthly and post on the first day of the month. If you close your account before dividends are paid, you will not be paid accrued dividends.
- You understand that it is your responsibility to keep your email address current at all times with the Credit Union in order to receive notifications about statements and rewards status. SPAM filters may also prevent your receipt of email notifications.
- Only one Rewards Checking Account is permitted on each Account Number.
- This disclosure is in addition to all regular Terms and Conditions provided when this account was opened.
- Your original Signature Card and Agreement for this account is on file with the Credit Union and any changes to Owner(s) of the account must be done by signing a new Signature Card and Agreement with the Credit Union.
- You agree to opt in to the Rewards Checking Account.

Return completed application to your local branch,  
or mail to: Carolinas Telco FCU  
PO Box 668467  
Charlotte, NC 28266-8467

