

**Kasasa Cash Back
with Kasasa Saver
Truth in Savings Disclosure**

January 2020

1. Introduction

Kasasa Cash Back is a free variable-reward checking account with no minimum balance that rewards accountholders with cash back on their debit card purchases and nationwide ATM withdrawal fee refunds when they meet minimum qualifications during the account's Monthly Qualification Cycle.

Kasasa Saver is a free variable-rate deposit account with no minimum balance that rewards accountholders with dividends when they meet the minimum qualifications associated with their linked Kasasa Cash Back checking account during each Monthly Qualification Cycle.

2. Purpose and Expected Use of Account

The Kasasa Cash Back account is intended to be the accountholder's primary checking account in which payroll transactions and day-to-day spending activities including but not limited to grocery, gasoline, apparel, shopping, dining, sporting, and entertainment transactions are posted and settled.

Commensurate with the spending activities identified above, we expect the account's debit card to be used frequently throughout each month and for transaction amounts to reflect a wide dollar range. Small debit card transactions conducted on the same day at a single merchant and/or multiple transactions made during a condensed time period, particularly near the end of a Monthly Qualification Cycle are not considered normal, day-to-day spending behavior. These types of transactions appear to be conducted with the sole purpose of qualifying for the account's rewards and thus will be deemed inappropriate transactions and will not count toward earning the account's rewards.

ECCU reserves the right to determine if the account is being maintained for a purpose other than day-to-day, primary use. Accountholders who persist in making debit card transactions in a calculated and limited fashion in order to meet their monthly qualifications may have their accounts converted to a different primary checking account or closed altogether. We also reserve the right to convert the account to a different primary checking account if the account does not have consistent active use over three (3) consecutive Statement Cycles.

We have the right to close this account at any time, with proper notice. Our decision to close the account will not affect your existing obligations to us including any obligation to pay fees or charges incurred prior to termination. No deposits will be accepted, and no checks will be paid after the account is closed. If the Kasasa Cash Back account is closed, you will forfeit any rewards that have not been credited to your account. An ECCU check for the remaining balance, if applicable, will be mailed to accountholder at the address indicated on our current records. Upon termination of your Kasasa Cash Back with Kasasa Saver account, any optional add-on products/services associated with this account may also be terminated at the same time.

If, for whatever reason the Kasasa Saver portion of your account is closed, your account will automatically be converted to a standalone Kasasa Cash Back account and only the Kasasa Cash Back terms and conditions will apply.

3. Compounding and Crediting

Dividends will be compounded on a daily basis. Dividends will be credited to your Kasasa Saver account on the last business day of the current statement cycle.

“Business Day” means Monday through Friday excluding credit union holidays, or any day the Federal Reserve is open for business.

“Statement Cycle” means the period of time for which ECCU provides a summary of the financial activities and transactions that post and settle to the accountholder’s account.

- **Balance Computation Method**

We use the daily balance method to calculate the dividends in your Kasasa Saver account. This method applies a periodic rate to the principal in the account each day for the period. The period we use is the Statement Cycle.

- **Rate Information**

Kasasa Saver is a tiered, variable-rate account. The daily balance and the account activity in your account per Monthly Qualification Cycle will determine the dividend rate and tier for your account each month. Dividend rates are subject to change without notice. For current rates and APY, please refer to the *Dividend Rate Schedule* or visit www.eccu.org.

4. Reward and Qualification Information

You will receive reimbursements up to an aggregate total of \$25.00 for nationwide ATM withdrawal fees incurred within your Kasasa Cash Back account during that Monthly Qualification Cycle. We reimburse ATM withdrawal fees based on estimates when the withdrawal information we receive does not identify the ATM withdrawal fee. If you have not received an appropriate reimbursement, we will adjust the reimbursement amount upon notification, within sixty (60) calendar days of the withdrawal transaction.

When your Kasasa Cash Back account qualifications are not met, no cash back rewards are made to your Kasasa Saver account and the Kasasa Saver account will earn the base APY disclosed, and ATM withdrawal fees are not refunded. If you believe you have met the qualifications, and did not receive the stated rewards, please contact us within sixty (60) calendar days of the affected statement period.

Cash Back rewards and nationwide ATM withdrawal fee reimbursements will be credited to your Kasasa Saver account on the last business day of the current statement cycle.

To earn your rewards, the following enrollments must be in place and all transactions and activities must post and settle to your Kasasa Cash Back account during each Monthly Qualification Cycle:

- Have at least 12 debit card purchases,
- Be enrolled in and log into online banking, AND
- Be enrolled in and have agreed to receive e-statements rather than paper statements on all Kasasa accounts.

Reward and Qualification Information (Continued)

Qualifying debit card transactions must be completed on the debit card linked to your Kasasa Cash Back account. Account transactions and activities may take one or more days to post and settle to the account and all must do so during the Monthly Qualification Cycle in order to qualify for the account’s rewards.

The following activities do not count toward earning account rewards: ATM-processed transactions, transfers between accounts, debit card purchases processed by merchants and received by ECCU as ATM transactions, non-retail payment transactions, and purchases made with debit cards not issued by our institution. Transactions bundled together by merchants and received by our institution as a single transaction count as a single transaction for the purpose of earning account rewards.

“Statement Cycle” means the period of time for which ECCU provides a summary of the financial activities and transactions that post and settle to the accountholder’s account.

“Monthly Qualification Cycle” – Our monthly qualification cycle differs from our statement cycle dates. To qualify for your account’s rewards all the transactions and activities identified within the *Reward and Qualification Information* section must post and settle to your Kasasa Cash Back account with these Monthly Qualification Cycle dates.

Notes:

- The monthly qualification cycle begins on the calendar day after the second to last business day of the previous month.
- The monthly qualification cycle ends on the second to last business day of the current month.
- Actual cut off times vary for each of the enrollments and qualifications.
- Cycle end times for eStatement enrollment and Online Banking logins are approximately 12:00 p.m. PT.

		Monthly Qualification Cycle		Statement Cycle	
		Begin	End	Begin	End
December	2019	11/29/2019	12/30/2019	12/01/2019	12/31/2019
January	2020	12/31/2019	01/30/2020	01/01/2020	01/31/2020
February	2020	01/31/2020	02/27/2020	02/01/2020	02/29/2020
March	2020	02/28/2020	03/30/2020	03/01/2020	03/31/2020
April	2020	03/31/2020	04/29/2020	04/01/2020	04/30/2020
May	2020	04/30/2020	05/28/2020	05/01/2020	05/31/2020
June	2020	05/29/2020	06/29/2020	06/01/2020	06/30/2020
July	2020	06/30/2020	07/30/2020	07/01/2020	07/31/2020
August	2020	07/31/2020	08/28/2020	08/01/2020	08/31/2020
September	2020	08/29/2020	09/29/2020	09/01/2020	09/30/2020
October	2020	09/30/2020	10/29/2020	10/01/2020	10/31/2020
November	2020	10/30/2020	11/27/2020	11/01/2020	11/30/2020
December	2020	11/28/2020	12/30/2020	12/01/2020	12/31/2020
January	2021	12/31/2020	01/28/2021	01/01/2021	01/31/2021

		Monthly Qualification Cycle		Statement Cycle	
		Begin	End	Begin	End
February	2021	01/29/2021	02/25/2021	02/01/2021	02/28/2021
March	2021	02/26/2021	03/30/2021	03/01/2021	03/31/2021
April	2021	03/31/2021	04/29/2021	04/01/2021	04/30/2021
May	2021	04/30/2021	05/28/2021	05/01/2021	05/31/2021
June	2021	05/29/2021	06/29/2021	06/01/2021	06/30/2021
July	2021	06/30/2021	07/29/2021	07/01/2021	07/31/2021
August	2021	07/30/2021	08/30/2021	08/01/2021	08/31/2021
September	2021	08/31/2021	09/29/2021	09/01/2021	09/30/2021
October	2021	09/30/2021	10/28/2021	10/01/2021	10/31/2021
November	2021	10/29/2021	11/29/2021	11/01/2021	11/30/2021
December	2021	11/30/2021	12/30/2021	12/01/2021	12/31/2021

5. Additional Information

APY = Annual Percentage Yield. Rates, rewards, and bonuses, if any, are variable and may change after account is opened without notice to you. No minimum balance is required to earn or receive the account’s rewards. Rewards less than a penny cannot be distributed. Fees may reduce earnings. You will automatically qualify for the account’s rewards during your account’s first statement cycle. Please refer to the *Dividend Rate Schedule*, www.eccu.org, or contact us directly for current dividend rates and APY.

Account approval, conditions, qualifications, limits, timeframes, enrollments, log-ons and other requirements apply. \$25.00 minimum deposit is required to open the account. Enrollment in online banking, and paperless statements may be condition(s) of account opening. Refer to ECCU’s *Personal Account Information and Fee Schedule* for fees that may apply to this account. Enrollment in electronic services (e.g. online banking, e-statements) and log-ons may be required to meet some of the account’s qualifications. Limit of one (1) account per social security number. Kasasa accounts are available to individuals 18 years and older. There are no recurring monthly maintenance charges or fees to open or close this account. This account is not to be used for commercial purposes. If the account is closed, you will forfeit any rewards that have not been credited to your account. A Kasasa Cash Back account is required to have a Kasasa Saver account. If, for whatever reason the Kasasa Saver portion of your account is closed, your account will automatically be converted to the associated standalone Kasasa Cash Back account and that account’s terms and conditions will apply. A linked Kasasa Saver account is required for automatic savings. Contact one of our credit union member service representatives for additional information, details, restrictions, reward calculations, processing limitations, cycle dates and enrollment instructions. All account opening agreements and documentation, in addition to this disclosure, represent your account agreement with ECCU.

Additional Information (Continued)

Account Limitations for Kasasa Saver account: Transfers or withdrawals from a Kasasa Saver account to (a) another account of the same depositor at our institution or to (b) a third party or an account of the same depositor at another bank, if made by preauthorized transfer, automatic transfer, telephone, fax or internet banking service and (c) transfers or withdrawals to a third party or to an account of the depositor to another account at another bank made by check, draft, debit card are limited to an aggregate total of six (6) per calendar month. There is no limit to the number of transfers or withdrawals from your Kasasa Saver account to repay loans at our institution or are made in person, by mail, by messenger, or at an ATM. These transactions are considered made on the date the transaction posts and settles to your account, not the date the withdrawal request was initiated.

There may be rare instances where Kasasa accounts are opened in a manner not consistent with account opening guidelines. In those instances, the following remedies will be immediately followed once the discrepancy is discovered and without advance notification.

Any account rewards will be forfeited in these instances. You may contact Member Services if you would like to have your account converted to a different checking or savings product as appropriate.

- If member opens more than one (1) Kasasa Checking account, the newest checking account will be automatically converted to a Basic Checking account.
- If member opens more than one (1) Kasasa Saver, the newest savings account will be automatically converted to a Savings account.
- If member has an open Kasasa Saver without a Kasasa Checking account, the Kasasa Saver account will be automatically converted to a Savings account.

Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government. National Credit Union Administration (NCUA), a U.S. Government Agency.

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