

Greenville Federal Credit Union Kasasa Cash Share Draft Checking Truth-In-Savings and Account Rules Disclosures

This disclosure contains the rules that govern your **Kasasa Cash** deposit account as of October 14, 2020. These rules are in addition to your already accepted Membership Agreement and Disclosures which include, in part:

Statutory and Consensual Liens on Shares: By signing a Membership Application and Signature Card or other agreement conveying a pledge or security interest in shares, or your use of any accounts or services, you have given the Credit Union a lien on any and all funds ("shares") in all joint and individual share accounts, together with all dividends, regardless of the source of the shares or any individual owner's contributions. This lien secures any account owner's joint and individual obligations to us now or in the future, whether direct, indirect, contingent, or secondary; and has priority over all other claims. You agree that this lien is created and/or impressed, as applicable, as of the first date that any applicable account is opened with us. This lien secures all debts you owe us, including but not limited to those arising pursuant to any loan agreements, or under this Agreement, or arising from any insufficient funds item; or fees; or costs; or expenses; or any combination or all of the above. You authorize us to apply shares to any obligations owed to us if you default or fail to pay or satisfy any obligation to us, without any notice to any account owner or other party. The Credit Union's rights are immediate and apply to all accounts.

Account Overview

Kasasa Cash share draft checking is a free, split-rate dividend-earning share draft checking account with no minimum balance requirement (to operate the account) that rewards accountholders with higher dividends and nationwide ATM withdrawal fee refunds when minimum qualification standards are met during the account's Monthly Qualification Cycle.

Purpose and Expected Use of Account

This account is intended to be the accountholder's primary share draft 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 may not count toward earning the account's rewards.

Greenville Federal Credit Union 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 share draft account type or closed altogether. We also reserve the right to convert the account to a different share draft account if the account does not have consistent active use over three consecutive Statement Cycles.

We have the right to close this account or convert it to a Regular Share Draft Checking account at any time. Our decision to close or convert 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, when the account is closed. If the account is closed or converted, you will forfeit any rewards that have not been credited to your account. If closed, any remaining balance will be transferred to the accountholder's Share Savings Account.

Dividend Rate & Annual Percentage Yield (APY)

Compounding & Crediting:

Dividends will be compounded on a monthly basis. Dividends will be credited to your **Kasasa Cash** account on the last day of the current Statement Cycle. If you close your account before dividends are calculated per the Monthly Qualifying Cycle and the Statement Cycle, you will not receive the **Kasasa Cash split-rate** dividend, but will receive accrued dividends at the **Kasasa Cash** non-qualifying dividend rate as stated in the Rate and Fee Schedule.

Balance Computation Method:

We use the daily balance method to calculate the dividends in your **Kasasa Cash** 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.

Dividend Rate & Annual Percentage Yield:

When your **Kasasa Cash** account qualifications are met during a Monthly Qualification Cycle it will earn dividends per the current Rate and Fee Schedule.

When **Kasasa Cash** qualifications are not met, ATM withdrawal fees are not refunded and the account will receive accrued dividends at the **Kasasa Cash** non-qualifying rate as stated in the Rate and Fee Schedule.

APY = Annual Percentage Yield. APY is calculated using this formula: $APY = (1 + r/n)^n - 1$, where "r" is the stated annual interest rate and "n" is the number of compounding periods each year.

Reward Qualifications

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

- At least 1 direct deposit, ACH credit, or ACH payment transaction, and
- At least 12 debit card purchases or more, and
- Be enrolled in and have agreed to receive e-statements rather than paper statements, and
- Log into Online or Mobile Banking at least once per Statement Cycle

To clarify—in order to count as a qualifying transaction for the purpose of earning the account's rewards debit card purchases must be at least \$2.00.

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 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 less than \$2, debit card purchases processed by merchants and received by our credit union as ATM transactions, non-retail payment transactions and purchases made with debit cards not issued by our credit union. 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.

"Monthly Qualification Cycle" means a period beginning one (1) day prior to the current Statement Cycle through one (1) day before the last day of the current Statement Cycle. See the current schedule below, on our website, or contact one of our branch service representatives for specific Monthly Qualification Cycle dates.

"Business Day" means a calendar day other than a Saturday or a Sunday, January 1, the third Monday in January, the third Monday in February, the last Monday in May, July 4, the first Monday in September, the second Monday in October, November 11, the fourth Thursday in November, or December 25. If January 1, July 4, November 11, or December 25 falls on a Sunday, the next Monday is not a Business Day.

"Statement Cycle" means the period of time for which our credit union provides a summary of the financial activities and transactions that post and settle to the accountholder's account. See our website or contact one of our branch service representatives for specific Statement Cycle dates.

Reward Information:

When your **Kasasa Cash** qualifications are met during a Monthly Qualification Cycle, you will receive reimbursements up to \$20.00, maximum \$4.99 each, for nationwide ATM withdrawal fees incurred within your **Kasasa Cash** account during the Monthly Qualification Cycle in which you qualified.

When your **Kasasa Cash** qualifications are met during a Monthly Qualification Cycle you will earn dividends as stated in the Rate and Fee Schedule.

When your **Kasasa Cash** qualifications are not met during a Monthly Qualification Cycle, ATM withdrawal fees are not refunded, and the account will earn dividends at the non-qualifying rate as stated in the Rate and Fee Schedule.

The account earns dividends as stated in the Rate and Fee Schedule which are credited to the account on the last day of the current Statement Cycle.

Nationwide ATM withdrawal fee reimbursements will be credited to your **Kasasa Cash** account on the last day of the current Statement Cycle.

Dividend 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 and receive the account's ATM withdrawal fee reimbursement; however, dividend rewards are balance specific as previously disclosed. 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. If the account is closed before rewards are credited, you will forfeit the rewards.

Additional Information:

Kasasa accounts are limited to one (1) per Social Security number.

Account approval, conditions, qualifications, limits, timeframes, enrollments, log-ons and other requirements apply. No minimum deposit is required to open the account. See accompanying Rate and Fee Schedule for dividend rates, fees, and charges that may apply to this account. Enrollment in electronic services (e.g. online banking, e-statements) and log-ons are required to meet some of the account's qualifications. There are no recurring monthly maintenance charges 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. Contact one of our credit union service representatives for additional information, details, restrictions, reward calculations, processing limitations, cycle dates and enrollment instructions. Your deposits are federally insured by the NCUA. **Kasasa, Kasasa Cash** and **Kasasa Cash Back** are trademarks of Kasasa, Ltd., registered in the U.S.A.

Cycle Date Information: The following dates apply to your **Kasasa Cash** account. Our Monthly Qualification Cycle dates are not the same as our Statement Cycle dates. To qualify for your account's rewards, all the transactions and activities identified within the above Qualification Information section must post and settle to your **Kasasa Cash** account with these Monthly Qualification Cycle dates.

		Monthly Qualification Cycle		Statement Cycle	
		From	To	From	To
October	2020	9/30/2020	10/30/2020	10/1/2020	10/31/2020
November	2020	10/31/2020	11/29/2020	11/1/2020	11/30/2020
December	2020	11/30/2020	12/30/2020	12/1/2020	12/31/2020
January	2021	12/31/2020	1/30/2021	1/1/2021	1/31/2021
February	2021	1/31/2021	2/27/2021	2/1/2021	2/28/2021
March	2021	2/28/2021	3/30/2021	3/1/2021	3/31/2021
April	2021	3/31/2021	4/29/2021	4/1/2021	4/30/2021
May	2021	4/30/2021	5/30/2021	5/1/2021	5/31/2021
June	2021	5/31/2021	6/29/2021	6/1/2021	6/30/2021
July	2021	6/30/2021	7/30/2021	7/1/2021	7/31/2021
August	2021	7/31/2021	8/30/2021	8/1/2021	8/31/2021
September	2021	8/31/2021	9/29/2021	9/1/2021	9/30/2021
October	2021	9/30/2021	10/30/2021	10/1/2021	10/31/2021
November	2021	10/31/2021	11/29/2021	11/1/2021	11/30/2021
December	2021	11/30/2021	12/30/2021	12/1/2021	12/31/2021