

Our Rates & Service Charges

MID·ILLINI CREDIT UNION

WHERE DIFFERENT | IS BETTER

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Our Rates & Service Charges explains current terms, rates and service charges applicable to the share savings, checking and share certificate accounts we offer. We may offer other rates and require other service charges or amend the rates and service charges, as explained in this disclosure, from time to time. Each owner on an account agrees to the terms described in this disclosure and acknowledges that it is a part of the Member Service Agreement (MSA).

Rates for Savings, Checking and Certificate Accounts

Effective Date:	Dividend Rate	Annual Percentage Yield	Minimum Opening Balance	Minimum Balance to Earn APY	Minimum Balance to Avoid Service Charge	Dividends Compounded & Credited	Dividend Period
06-02-2020							
Savings Account							
\$100 to \$999.99	0.10%	0.10%					
\$1,000 to \$9,999.99	0.10%	0.10%	\$5	\$100		Quarterly	Quarterly
\$10,000 to \$24,999.99	0.10%	0.10%					
\$25,000 and over	0.10%	0.10%					
Savings Account - No Dividends			\$5				
Checking Account - No Dividends			n/a				
Checking Lite Account			\$25				
Simply Stripes Checking Account			\$25				
Platinum Stripes Checking Account							
\$1,000 to \$4,999.99	0.10%	0.10%	\$1,000	\$1,000		Monthly	Monthly
\$5,000 and over	0.15%	0.15%					
Cash Rewards High Interest Checking Qualifying*							
Up to \$25,000	2.47%	2.50%					
Over \$25,000	0.15%	0.15%-2.50%					
Non-Qualifying	0.03%	0.03%-2.50%					
Business Checking Money Market [tiered rates]			\$2,000	\$2,000			
Your Best Interest Advantage 1000			\$50		\$1,500	Monthly	Monthly
Advantage 1000 Business Checking			\$50		\$1,500		
Your Best Interest Solutions 750			\$50		\$1,000	Monthly	Monthly
Solutions 750 Business Checking			\$50		n/a		
Checking Lite Business Checking			\$50		\$100		
Mortgage Escrow Account			n/a				

Effective Date:	Dividend Rate	Annual Percentage Yield	Minimum Opening Balance	Minimum Balance to Earn APY	Minimum Balance to Avoid Service Charge	Dividends Compounded & Credited	Dividend Period
06-02-2020							
Club Account							
\$100 to \$999.99	0.10%	0.10%	\$100			Quarterly	Quarterly
\$1,000 to \$9,999.99	0.10%	0.10%					
\$10,000 to \$24,999.99	0.10%	0.10%					
\$25,000 and over	0.10%	0.10%					
IRA Share Account							
\$100 to \$999.99	0.10%	0.10%					
\$1,000 to \$9,999.99	0.10%	0.10%					
\$10,000 to \$24,999.99	0.10%	0.10%					
\$25,000 and over	0.10%	0.10%					
Loan Payment							
Savings Account							
\$100 to \$999.99	0.10%	0.10%		\$100		Quarterly	Quarterly
\$1,000 to \$9,999.99	0.10%	0.10%					
\$10,000 to \$24,999.99	0.10%	0.10%					
\$25,000 and over	0.10%	0.10%					
Money Market Account							
\$2,500 to \$24,999.99	0.25%	0.25%	\$2,500		\$2,500	Monthly	Monthly
\$25,000 to \$74,999.99	0.35%	0.35%					
\$75,000 and over	0.40%	0.40%					
\$500 Share Certificates							
1 month	0.15%	0.15%				Monthly	Monthly
3 months	0.18%	0.18%					
6 months	0.30%	0.30%					
12 months	0.50%	0.50%					
18 months	0.60%	0.60%					
24 months	0.75%	0.75%					
30 months	0.80%	0.80%					
36 months	1.00%	1.00%					
48 months	1.15%	1.16%					
60 months	1.25%	1.26%					
Over \$100,000 Share Certificates							
1 month	0.17%	0.17%				Monthly	Monthly
3 months	0.20%	0.20%					
6 months	0.32%	0.32%					
12 months	0.52%	0.52%					
18 months	0.62%	0.62%					
24 months	0.77%	0.77%					
30 months	0.82%	0.82%					
36 months	1.02%	1.02%					
48 months	1.17%	1.18%					
60 months	1.27%	1.28%					
\$500 IRA Certificates							
1 month	0.15%	0.15%				Monthly	Monthly
3 months	0.18%	0.18%					
6 months	0.30%	0.30%					
12 months	0.50%	0.50%					

Effective Date:	Dividend Rate	Annual Percentage Yield	Minimum Opening Balance	Minimum Balance to Earn APY	Minimum Balance to Avoid Service Charge	Dividends Compounded & Credited	Dividend Period
06-02-2020							
18 months	0.60%	0.60%					
24 months	0.75%	0.75%					
30 months	0.80%	0.80%					
36 months	1.00%	1.00%					
48 months	1.15%	1.16%					
60 months	1.25%	1.26%					
Over \$100,000 IRA Certificates							
1 month	0.17%	0.17%				Monthly	Monthly
3 months	0.20%	0.20%					
6 months	0.32%	0.32%					
12 months	0.52%	0.52%					
18 months	0.62%	0.62%					
24 months	0.77%	0.77%					
30 months	0.82%	0.82%					
36 months	1.02%	1.02%					
48 months	1.17%	1.18%					
60 months	1.27%	1.28%					

* Cash Rewards High Interest Checking accounts must meet the following account qualifications to earn the qualifying dividend rate and APY:

- 1) a minimum of \$300 debit card purchases posted during each month;
- 2) enrolled in e-Statements and online banking;
- 3) receive at least \$300 in direct deposits each month; and
- 4) make at least \$300 in payments each month using bill pay.

Further details are set forth in the Explanation of Rates and Service Charges Disclosures below.

Explanation of Rates & Service Charges

As explained in the MSA, "Our Rates & Service Charges" applies to all the accounts we offer. Except as specifically described, the following terms apply to all of the accounts you have with us.

1. Rate Information

The Dividend Rate and Annual Percentage Yield on the accounts are set forth above. The Dividend Rates and Annual Percentage Yields are the prospective rates as of the effective date shown above. For all accounts except certificates, the Dividend Rate and Annual Percentage Yield may change at any time as determined by the board of directors. For certificate accounts, the Dividend Rate and Annual Percentage Yield are fixed and will be in effect for the term of the account. For Certificate accounts, the Annual Percentage Yield is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.

Regular share accounts, Platinum Stripes checking accounts, Club accounts, Loan Payment savings accounts, and Money Market Accounts are tiered rate accounts. For these accounts, if the account balance falls within the range of a particular tier, the dividend rate for that tier will apply to the full balance in the account. Cash Rewards High Interest checking accounts are tiered rate accounts. For these accounts, the dividend rate for a particular tier will apply only to the portion of the account balance that is within that tier. The annual percentage yields, which vary depending on the balance in the account, are shown for each tier.

2. Nature of Dividends

Dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period. The Dividend Rate and Annual Percentage Yield identified above are the rates and yields for the last dividend period, as shown above.

3. Compounding and Crediting

Dividends will be compounded and credited as identified above. For dividend bearing accounts, the Dividend Period begins on the first calendar day of the period and ends on the last calendar day of the period.

4. Accrual of Dividends

Dividends will begin to accrue on noncash deposits (e.g., checks) on the business day you make the deposit to an account you have with us. If you terminate the account before accrued dividends are credited, accrued dividends will not be paid.

5. Balance Information

The minimum balance required to open each account and earn the stated Annual Percentage Yield is set forth above. If you do not maintain the minimum balance, you will not earn the stated Annual Percentage Yield. For all accounts except certificate accounts, dividends are calculated using the Average Daily Balance method, which applies a periodic rate to the average daily balance in the account for the dividend period. To calculate the average daily balance, we add the balance in the account for each day in the period

and dividing that amount by the number of days in the period. For certificate accounts, dividends are calculated using the Daily Balance method, in which dividends are calculated by applying a periodic rate to the balance in the account for each day of the dividend period.

6. Account Limitations

~~For all accounts except checking accounts, no more than six (6) preauthorized, automatic or telephone transfers may be made per month from these accounts to another account you have with us or to a third party.~~ For all money market accounts, you may not make more than six (6) covered *transactions* per month. Covered *transactions* include your checks, transfers initiated through online banking or mobile banking, ACH transfers, merchant point of sale *transactions*, preauthorized or automatic transfers, and overdraft protection transfers. Transfers to pay a loan with us are not covered by this limit. The date we use to determine the number of *transactions* is the date a *transaction* is posted to (actually credited to or debited from) an account, rather than the date you initiate the *transaction*. If you exceed this limit, we may refuse or reverse the *transaction*, and we may impose a charge as specified in the listing of service charges provided below. If you repeatedly exceed this limit, we may terminate the account.

For a Christmas Club account, the entire balance will be paid to you by check or transferred to another account with us on or after October 1 and the account will remain open. If any withdrawal is made from this account before the end of the club term, then the account will be closed and pay you the full balance.

7. Certificate Account Features

a. Account Limitations

After you start the account, you may not make additional deposits to a Certificate Account.

b. Maturity

The Certificate Account you have with us will mature on the maturity date identified on your Account Receipt or Renewal Notice.

c. Early Withdrawal Penalty

We may impose a penalty if you withdraw any of the principal of the Certificate Account before the maturity date.

1) Amount of Penalty. The amount of the penalty equals half the dividends that would be earned on the original term of the certificate.

2) How the Penalty Works. The penalty is calculated as a forfeiture of dividends that have been or would be earned on the amount withdrawn. If earned dividends are insufficient or have previously been withdrawn, the penalty will be deducted from the principal balance.

3) Exceptions to Early Withdrawal Penalties. At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances: when an owner on an account dies or is determined legally incompetent by a court or other body of competent jurisdiction. Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after establishment or where the account is an IRA and the owner attains age 59½ or becomes disabled and begins making periodic withdrawals.

d. Renewal Policy

Certificate Accounts are automatically renewable accounts. Automatically renewable accounts will renew for another term upon maturity. You have a grace period of ten (10) days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

e. Nontransferable/Nonnegotiable

The account(s) you have with us is/are nontransferable and nonnegotiable. This means that an account and the funds in the account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.

8. Cash Reward High Interest Checking Features

There is a limit of one account per household. Business purpose accounts are not eligible. The following features are unique to these accounts:

a. Account Qualifications.

In order to earn the Qualifying Rate for the dividend period specified in the schedule above and to qualify for additional benefits as described herein for a particular monthly qualification cycle, Cash Reward High Interest Checking accounts must satisfy the following requirements:

1) a minimum of \$300 debit card purchases posted during each month; 2) enrolled in e-Statements and online banking; 3) receive at least \$300 in direct deposits each month; and 4) make at least \$300 in payments each month using bill pay.

Transactions may take one or more banking days from the date the transaction was made to post to the account. Transactions that have been initiated but not posted as of the end of the cycle will not count as a qualifying transaction for that cycle (but will count in the following cycle when they post).

b. ATM Fee Rebates

For a Cash Reward High Interest checking account, if you have met your qualifications during the Monthly Qualification Cycle, we will reimburse you for ATM fees imposed during the Monthly Qualification Cycle, up to a maximum of \$25 per Monthly Qualification Cycle. An ATM receipt must be presented to us for reimbursement of any single fee of \$5 or more. If you believe that you have not been reimbursed the correct amount, please contact us. We must hear from you no later than 30 days after the statement cycle when the reimbursement was applicable.

c. Cash Rewards

If the account qualifications are met for a Monthly Qualification cycle for the Cash Reward High Interest checking account, you will receive a cash rebate of 3.0% of the amount of debit card purchases posted to the account you have with us during that cycle, up to a maximum rebate of \$10 per cycle.

Our Service Charges

Account History Printout (per month)	\$1.00	Non-Sufficient Funds (NSF) (per presentment)	
ATM Deposit (non-MICU machine)	\$2.00	<i>*An NSF service charge is assessed each time an item is presented against insufficient funds. The payee (or the payee's institution) may re-present a previously returned item. Each presentation against insufficient funds will result in a separate service charge.</i>	
ATM Withdrawal		First Overdraft.....	\$25.00
At MICU machines.....	Free	Second and Third Overdrafts (each).....	\$30.00
At any non-MICU machine (hosting).....	\$1.00	Fourth and Fifth Overdrafts (each).....	\$35.00
Box of Checks (depends on style).....	Varies	Sixth or More Overdrafts (each)	\$40.00
Cashier's Checks	\$3.50	Notary (for non-members, per stamp)	\$1.00
Check Cashing (insufficient account balance).....	\$3.50	Online Bill Pay (person-to-person)	\$3.00
Copy of Check (per check).....	\$2.00	Overdraft Protection Transfer.....	\$10.00
Foreign Deposit Items (drawn on a bank in another country)		Remote Deposit Capture (per transaction).....	\$0.50
.....	\$10.00	Replace Lost or Stolen ATM or Debit Card	\$10.00
Garnishments, Citations, Tax Levy, and Child Support Collections		Replace Loan Payment Book.....	\$15.00
.....	\$35.00	Return Loan Payment or Deposited Item (each)	\$25.00
Inactive Online Bill Pay (no activity for 90 days).....	\$7.00	Savings Account Electronic Withdrawal (if withdrawals exceed six per month).....	\$15.00
Inactive Checking for 180 days - balance under \$100 (per month)		Secure Checking Protection (individual protection, per month)	
.....	\$12.00	\$4.95
Inactive Savings for 180 days - balance under \$100 and over 21 years old with no loan for 90 days (per quarter)	\$12.00	Secure Checking Plus Protection (household protection, per month)	\$9.95
Incorrect Mailing Address - returned mail (per piece).....	\$10.00	Skip-A-Pay	\$40.00
International Transaction Fee		Statement Copy/Tax Form Copy	\$3.00
(if made in a foreign currency)	1.0% of transaction amt	Stop Payment.....	\$35.00
International Transaction Fee		Teller's Checks	
(if made in a US dollars)	0.8% of transaction amt	Generally	\$2.00
<i>This fee applies to any debit card transaction made at a location in a foreign country, or payable to a merchant located in a foreign country even if you initiate the transaction from within the United States.</i>		If Payable to Self or Another Financial Institution	Free
IRA Transfer Request.....	\$10.00	Telephone Payments (\$3.00 per every \$100 of the payment, minimum \$15).....	\$15 min.
Incorrect Tax ID Number (annual)	\$50.00	More Than Four Telephone Transfers (per month, each)	\$1.00
License Plate Stickers	\$6.00	Verification of Deposit Request	\$2.50
Consumer Loan Origination.....	\$25.00	VISA Gift Card.....	\$5.00
Second Mortgage and HELOC Origination.....	\$50.00	Wire Transfer	
First Mortgage Origination	\$100.00	Incoming	\$10.00
Money Orders		Outgoing	\$25.00
50+ Club Members	\$1.50	International (plus cost)	\$50.00
All Other.....	\$2.50		
MICU Cash Card Prepaid Debit Card (complete service charge disclosures, terms, and conditions provided at time of purchase).....	\$6.00		
Money Market Maintenance			
Average Daily Balance Falls Below \$2,500 (per month).....	\$10.00		
.....	\$10.00		
More Than Six Withdrawals Per Month (per month) ..	\$10.00		