

# Share Account for Business

## Rate & Fee Schedule



Rate information will be effective beginning **11.21.2022**  
Rates may be subject to change. APY = Annual Percentage Yield.

All rates are subject to change without prior notice. Please read the appropriate disclosures or contact the credit union if you would like a disclosure mailed to you.

	Prime	Sub	Money Market Account*			Share
	Share Account	Share Account	Tier 1	Tier 2	Tier 3	Draft Account
<b>DIVIDENDS</b>						
Annual Percentage Yield	0.05%	0.05%	0.33%	0.35%	0.37%	0.025%
Dividend Rate	0.05%	0.05%	0.33%	0.33%-0.345%	0.345%-0.37%	0.025%
Effective Date	Mar 18, 2020	Mar 18, 2020	Nov 21, 2022	Nov 21, 2022	Nov 21, 2022	June 01, 2020
Dividends Compounded	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly
Dividends Credited	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly
Dividend Period	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly
<b>BALANCE REQUIREMENTS</b>						
Minimum Balance Required	\$5.00	none	\$2,500.00	\$2,500.00	\$2,500.00	none
Minimum Balance to Avoid Service Fee	none	none	none	none	none	none
Minimum Balance to Earn Stated APY	\$100.00	\$100.00	\$2,500.00	\$10,000.00	\$25,000.00	\$500.00
Balance Method	Average Daily Balance	Average Daily Balance	Average Daily Balance	Average Daily Balance	Average Daily Balance	Average Daily Balance

\*Withdrawal limitations may apply. See the Share Account Disclosure for details.

### SHARE ACCOUNT DISCLOSURE

These disclosures apply to all accounts, except where stated.

**1. Rate Information.** The Annual Percentage Yield (APY) is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and annual compounding frequency. For all accounts, the dividend rate and APY may change as determined by Cedar Point Federal Credit Union's board of directors. For Money Market accounts, dividends are paid as follows: The Tier 1 rate will apply to average daily balances (ADB) less than \$10,000, Tier 2 rates will apply only to ADB from \$10,000 to \$24,999.99 and Tier 3 rates will apply only to ADB of \$25,000.00 and over. If the Money Market Account balance is less than \$2,500.00, the account will revert to the Prime Share Account rate listed in the Rate Schedule.

**2. Nature of Dividends.** Dividends are paid from current income and available earnings after required transfers to reserves. The dividend rates and APYs are the rates and yields that the credit union anticipates paying for a specific dividend period.

**3. Dividend Compounding and Crediting.** The Rate Schedule lists the compounding and crediting of dividends applicable to each account for a specific dividend period. The dividend period is the length of time at the end of which an account earns dividend credit. The dividend period begins on the first calendar day of the quarter and ends on the last calendar day of the quarter. CPFCU quarters are: Jan.1 to Mar. 31, Apr. 1 to June 30, July 1 to Sept. 30, and Oct.1 to Dec. 31.

**4. Accrual of Dividends.** For all accounts, dividends will begin to accrue on cash and noncash deposits on the business day the deposit is made. If an account is closed before accrued dividends are credited, accrued dividends will not be paid.

**5. Balance Information.** The minimum balance requirements for each account are listed in the Rate Schedule. If minimum balance requirements are not met the account may be closed. Dividends are calculated by the average daily balance method which applies a periodic rate to the average daily balance in the account for the period. The average daily balance for an account is determined by adding the full amount of principal in the account for each day of the period and dividing that figure by the number of days in the period.

**6. Account Limitations.** Money Market Accounts are limited to six (6) withdrawals per quarter and a minimum withdrawal amount of \$250.00. For Share, Sub Share and Share Draft Accounts, no account limitations apply.

### AVAILABILITY OF FUNDS

**Your Ability to Withdraw Funds at Cedar Point Federal Credit Union** - The availability of funds in your checking account may be delayed. During the delay, you may not withdraw the funds in cash and we will not use the funds to pay checks that you have written.

**Determining the Availability of a Deposit** - The length of the delay is counted in business days from the day of your deposit. Every day is a business day except Saturdays, Sundays, and federal holidays. If you make a deposit before 5:00 pm on the business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after 5:00 pm or on a day we are not open, we will consider that the deposit was made on the next business day we are open. The length of the delay varies depending on the type of deposit and is explained below.

**Same-Day Availability** - Funds from electronic direct deposits and wire transfers to your account will be available on the day we receive the deposit. The first \$5,525 from the following deposits is available on the day we receive the deposit:

- U.S Treasury checks that are payable to you

If you make the deposit in person to one of our employees, funds from the following deposits will be available on the day we receive the deposit:

- Cash

If you make the deposit in person to one of our employees, the first \$5,525 from the following deposits will be available on the day we receive the deposit:

- State and local government checks that are payable to you,
- Cashier's, certified, and teller checks that are payable to you,
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders, if these items are payable to you

**Second-Day Availability** - The first \$250 of other checks which are deposited will be made available immediately. The remaining funds will be made available on the second business day after your deposit.

**Longer Delays May Apply** - Funds may be delayed for a longer period under the following special circumstances:

- We believe a check you deposit will not be paid
- You deposit checks totaling more than \$5,525 on any one day
- The deposit is made to a non-transactional account, ie savings, certificate
- You redeposit a check that has been returned unpaid
- You have overdrawn your account repeatedly in the last six months
- There is an emergency, such as failure of communications or computer equipment.
- Your account has not been kept in a satisfactory status.
- 48 hour notice may apply if you request a withdrawal of more than \$5,525 on any one day.

We will notify you if we delay your ability to withdraw funds for any of those reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit. This period of time may be extended repeatedly for any of the above reasons.

**Special Rule For New Accounts** - If you are a new member, the following special rules will apply during the first 30 days your account is open. Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,525 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available on the day of your deposit, if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,525 will be available on the seventh business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,525 will not be available until the second business day after the day of your deposit. Funds from all other check deposits will be available on the seventh business day after the day of your deposit. If you are unsure of funds availability, you should ask us when the funds will be available.