

Our Rates & Service Charges



SOUTH BAY
CREDIT UNION

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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 Share 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
09/04/24							
Primary Savings	0.05%	0.05%	\$5	\$500	n/a	Monthly	Monthly
Savings	0.05%	0.05%	n/a	\$500	n/a	Monthly	Monthly
Holiday Club	0.05%	0.05%	n/a	\$500	n/a	Monthly	Monthly
High Yield Savings							
\$500.00 - \$99,999.99	0.40%	0.40%	n/a	\$500	n/a	Monthly	Monthly
\$100,000 - \$499,999.99	0.55%	0.55%					
\$500,000 or more	0.65%	0.65%					
Money Market							
\$2,500.00 - \$9,999.99	0.20%	0.20%					
\$10,000.00 - \$49,999.99	0.25%	0.25%	\$2,500	\$2,500	n/a	Monthly	Monthly
\$50,000.00 - \$99,999.99	0.30%	0.30%					
\$100,000.00 or more	0.40%	0.40%					
Premium Money Market	2.96%	3.00%	\$25,000	\$25,000	n/a	Monthly	Monthly
Choice Checking	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Next Checking	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Carefree Checking	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Reset Checking	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Plus Checking	0.10%	0.10%	n/a	\$2,500	\$2,500	Monthly	Monthly
Business Checking	n/a	n/a	n/a	n/a	n/a	n/a	n/a
IRA/Roth IRA	0.15%	0.15%	\$50	\$2,500	n/a	Monthly	Monthly

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 you have with us are identified above. For all accounts except certificates, the Dividend Rate and Annual Percentage Yield may change monthly as determined by the Credit Union. High Yield Savings accounts and Money Market accounts are Tiered Rate Accounts. For these accounts, if the balance falls within the range of a particular tier, the Dividend Rate and Annual Percentage Yield for that tier will apply to the entire balance in the account. The Dividend Rates and Annual Percentage Yields are the prospective rates as of the effective date shown above. 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.

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.

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 start each account and earn the stated Annual Percentage Yield is identified above. If you do not maintain the minimum balance, you will not earn the stated Annual Percentage Yield. For all accounts, dividends are calculated using the Average Daily Balance method, in which dividends are calculated by applying a periodic rate to the Average Daily Balance in the account for the dividend period. The Average Daily Balance 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

For a Holiday Club account, the entire balance will be paid to you by check or transferred to another account of yours 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 terminated and pay you the full balance. You may make transfers or withdrawals in the first seven (7) days the account is open without restriction. For Escrow accounts, withdrawals are allowed only for payment of property taxes and insurance.



AMERICAN SHARE INSURANCE

Your savings insured to \$1,000,000 per account. By members' choice, this institution is not federally insured, and if the institution fails, the Federal Government does not guarantee that depositors will get back their money. The credit union is not insured by any state government.

Our Service Charges

EFFECTIVE JANUARY 1, 2026. ALL CHARGES ARE BASED ON PER ITEM UNLESS OTHERWISE STATED.

General

Par Value (Membership).....	\$5
Paper Statement	\$5
ATM Return Deposit Adjustment.....	\$10
Overnight Delivery	Actual Cost
Certified Mail	Actual Cost
Legal Processing.....	\$50
Backup Withholding (per IRS).....	\$50

Member Support

Research Request.....	\$25 hour, minimum 1 hour
Returned Mail	\$5
Notary.....	State Mandated
Inactivity/Dormancy/Escheat Processing.....	\$5
<i>Not applicable for Carefree checking accounts.</i>	

Savings Products

Account Falls Below Minimum Requirement	\$2
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Checking Products

Reset Checking	\$15 Monthly
Temporary Checks	\$2 per sheet
Check Reorder	Actual Cost
Special Check Handling	\$15
Non-member Check Cashing Fee	\$15

Return & Overdraft Items

Item Returned as Non-sufficient Funds (NSF)	\$14 per presentment
<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 presentment against insufficient funds will result in a separate service charge.</i>	
Returned Item.....	\$14
<i>Not applicable for Carefree checking accounts.</i>	
Uncollected Funds (UCF).....	\$14
Courtesy Pay (Check, ACH, Debit card).....	\$14
<i>Not applicable for Carefree checking accounts.</i>	

Savings & Checking Account Services

Stop Payment Request	\$20
Electronic Payment	\$5 ACH or \$14 credit/debit card

Bill Pay Services

Bill Pay Research	Actual Cost
Bill Pay/Check Stop Payment.....	\$20

Debit Cards

Replace Card	1 free per year; \$25/each thereafter
Courtesy Pay Plus (Debit card transactions).....	\$14
Rush Debit Card	\$35
Foreign Transactions.....	1% of each transaction in USD
<i>This charge applies to any debit or credit 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>	

Credit Cards

Replace Card	1 free per year; \$25/each thereafter
NSF Check	\$14 per presentment
<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 presentment against insufficient funds will result in a separate service charge.</i>	
Return Convenience Check.....	\$14
Convenience Check Stop	\$20
Rush Credit Card.....	\$35
Late Charge.....	\$10
Foreign Transactions.....	1% of each transaction in USD
Cash Advance	\$10 or 2% of advance, whichever greater

Wire/ACH Services

Wire Transfer: Outgoing/Domestic	\$25
Wire Transfer: Outgoing/Foreign	\$50
Wire Transfer: Outgoing/Foreign (Carefree	\$25
Wire Trace.....	Actual Cost
ACH Stop Payment	\$20

Consumer Loans

Collection Fee	Actual Cost
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