



Investor Rewards Checking Truth-in-Savings Disclosure

Rate Information – Your interest rate and annual percentage yield (APY) may change.

- **Qualified Rate** – if all the **Qualifying Requirements** listed below are met the rate will be as follows:

APY	Daily Balance
1.01%	\$0.00 - \$25,000
0.30%	Over \$25,000
- **Base Rate** – If all qualification requirements during a Qualification Period are not satisfied, the interest rate paid on the entire balance in your account will be 0.10% with an annual percentage yield (APY) of 0.10%.

We reserve the right at any time to require not less than seven (7) days' notice in writing before any withdrawal from an interest bearing account.

Frequency of Rate Changes – We may change the interest rate on your account at any time and any number of times in a calendar year.

Determination of Rate – At our discretion, we may change the rate on your account. We will not decrease these rates without first giving you at least thirty (30) days advance notice in writing.

Compounding and Crediting Frequency – Interest will be compounded daily. Interest will be credited to your account every month.

Minimum Balance to Open the Account – There is no minimum necessary to open this account

Minimum Balance to Obtain the Annual Percentage Yield (APY) Disclosed – There is no minimum balance necessary to obtain the disclosed annual percentage yield.

Daily Balance Computation Method – We use the daily balance method to calculate the interest on your account if you meet all of the Qualification Requirements. This method applies a daily periodic rate to the principal in the account each day.

Average Daily Balance Method - If you do not meet the Qualification Requirements we use the average daily method to calculate interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account each day of the period and dividing that figure by the number of days in the period.

Accrual of Interest on Non-Cash Deposits – Interest begins to accrue no later than the business day we receive credit for the deposit of non-cash items (for example, checks).

Forfeiture of Interest on Closed Accounts – If you close your account before accrued interest has been credited to your account all accrued interest will be forfeited.

Qualification Requirements to Obtain the Annual Percentage Yield Disclosed – You must satisfy all of the following Qualification Requirements during each Qualification Period to obtain the Qualified Rate:

- Have at least one (1) Direct Deposit (ACH debit will be accepted if direct deposit is unavailable to member)
- Receive an electronic periodic statement (eStatement)* **requires enrollment in online banking.*
- Use your Pioneer Valley Credit Union MasterCard® Debit Card and have a minimum of twelve (12) point-of-sale (POS) or signature purchases, post to your account during the Qualification Period (excluding ATM withdrawals)

Qualification Period – This is the period during which the Qualification Requirements must be met in order for you to obtain the disclosed annual percentage yield at the Qualified Rate and not to be charged the Service Charge.

This period begins on the day your current periodic statement is generated and generally ends on the last business day before the next statement is generated.

Product Termination – If you fail to meet the qualifications for three (3) consecutive months, the credit union reserves the right to move your investor rewards checking to the regular pioneer checking account.

Replace Checking Account – If you ask us to replace your current checking account with the rewards checking, we will apply the same joint owner(s) and beneficiary(s) with the new rewards checking.

ATM Fee Refunds – Pioneer Valley FCU will refund ATM fees up to twenty five (\$25.00) dollars per month.

Fees - To avoid the imposition of fees, all of the Qualification Requirements must be met during the Qualification Period.

Please see the Fee Schedule additional fee information provided with this disclosure.

* Other Institutions may impose surcharges for use of their ATM's. Unlimited free use on

PVFCU's ATM's use of another institution's ATM after the sixth (6) transactions will cost \$1.00 per transaction. **Insufficient Funds (Items Paid/Returned Unpaid) **\$25; Payment of ATM/one-time debit overdrafts requires opt-in. See membership agreement for minimum balance requirements.

