

Menasha Corporation Credit Union
Share Draft Account Disclosure

SHARE DRAFT ACCOUNTS- Once you have established your membership, with a \$5.00 share account, you can open this type of account which offers you the convenience of withdrawing funds by draft or electronic ACH transactions. This is our name for a "checking account".

MINIMUM BALANCE REQUIREMENT- In order to earn a dividend you must maintain a minimum average daily balance of \$500.00 in your share draft account to obtain the disclosed annual percentage yield.

DIVIDENDS:-COMPOUNDING AND CREDITING, COMPUTATION METHOD, AND ACCRUAL – The current dividend rate and the annual percentage yield (APY) are disclosed on the credit union Rate Sheet. The dividend rate and APY may change every dividend period as determined by the Credit Union Board of Directors. Dividends will be compounded monthly and will be credited monthly. The dividend period for this type of account is, beginning on the first of the month and ending on the last day of the month. If you close out your share draft account before dividends are credited, you will not receive accrued dividend. Dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in your account each day. Dividends will begin to accrue on the business day you deposit non-cash items (e.g., checks) to your account.

ELIGIBILITY REQUIREMENTS –

- Must be a member of the Menasha Corporation Credit Union
- Must complete a credit inquiry form
- Must qualify for a \$1,500 signature loan
- Must be eighteen years of age
- No derogatory information in your credit file-including past checking/ share draft accounts
- No line of credit available for share draft accounts

FEES & CHARGES –

Check printing fees	varies with style
Overdraft returned	\$25.00 each draft or NSF ACH item
Overdraft cleared by transfer	\$ 5.00 each draft or NSF ACH item
(Minimum transfer \$50.00/ and in \$50 increments)	
Stop Payment	\$10.00 each draft
Photo copy of canceled draft	\$1.00 each draft
Assistance / statement balancing	\$10.00 1 st three months
For additional months	\$1.00 each month
Close out fee	\$30.00
Dormant account fee	\$.50 per month
(Stats. 186.113(16))	
Inactive account fee	\$1.00 per month

MISCELLANEOUS –

- No monthly service charge
- No charge for per share drafts used
- No minimum balance required
- Statements will be provided each month
- Drafts used are truncated and micro filmed at clearing bank
- Account may be closed after 3 NSF's within a one year period
- Phone transfers – minimum amount \$50.00
- Member must come into office to establish a share draft account
- Retirees with Direct Deposit of Social Security or Pension checks can receive free drafts if they choose from our price category.
- Full-time College Students receive their first 150 drafts free if chosen from the price D Category.
- Drafts to be ordered through Credit Union supply to avoid unnecessary complications

Credit Union has the right to close an account at any time if the experience with the account does not meet the criteria

Manager sets necessary internal operating procedures, office procedures, and regulations necessary to administrate

Charges to the member will be credited if the Credit Union or Supporting services are the cause of any errors.

Fees and Charges may be changed at the discretion of the Board of Directors according to current economic conditions with the ratification at the next board meeting.

Credit Union discourages disclosing share draft balance to members – due to the fact that written drafts may not have cleared our system, we cannot guarantee the balance.

When your account is closed, all unused drafts must be returned. If returned, the close out fee can be waived.

DEBIT CARDS – CuCheck Card – to be used to purchase goods and services as if you were writing a draft. Purchases are automatically deducted from your share draft account.

For further details see the cuCheck Card/ATM Card Agreement disclosure

- A. Members with a share draft account in good standing can apply for a debt card
- B. An application must be filled out completely and correctly
- C. Approval will be given by head teller, senior loan office, or the manager
- D. Limits will be placed based on average balance of member's share draft account. This is a per day usage limit.

For new accounts a limit will range from \$50.00 to \$100.00 will be issued. The limit can be changed per member's request and approval of senior staff

E. NSF – EFT's

If there is money in the Shares to cover the EFT, funds will be transferred

1st transfer no charge

2nd transfer and after \$5.00 charge per EFT item

If no funds in shares, an overdraft notice is sent home

1st overdraft- phone call made to member to bring in deposit- Free

2nd overdraft- an overdraft notice is sent home & a \$25.00 fee charged per EFT item

3rd overdraft- an overdraft notice is sent home, a \$25.00 fee charged per EFT item, & the card is placed on a 3 month hold. (that card can not be used)

F. Staff will work with the members in balancing the share draft account to stress the importance of monitoring all EFT entries, to properly make all deductions, to establish the member acknowledgement of their balance before using the cuCheck Card.

G. Termination of card will take place on the discretion of the Senior Staff, or after the member has come to the second 3-month hold period.

H. These offenses will be based on a 12 month period.

Your Visa card is now protected by Verified with Visa-its password protects your card for free when you shop online. The next time you shop at participating online stores, you'll see some new screens. Enter the information requested to activate your card in order to complete your transaction. It only takes a moment, and your card will have password protection whenever you shop online.

TRANSACTION LIMITATIONS – No transaction limitations apply to this account.

NATURE OF DIVIDENDS – Dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period.

NATIONAL CREDIT UNION SHARE INSURANCE FUND – Member accounts in the Credit Union are federally insured by the National Credit Union Share Insurance Fund.

You may obtain more information by calling 920-751-1357