



# Savings & Checking Rate and Fee Schedule

Laneco Federal Credit Union Share Rates

Effective March 31, 2017

## Account Rates and Terms

Share	Rate	APY (Annual Percentage Yield)
Share/Savings	.05%	.05%
Life Savings	.01%	.01%
Draft Checking	n/a	n/a
IRA / Traditional / Roth Educational	.25%	.25%
Premium Savers** Tier One \$10,000 - \$24,999.99	.05%	.05%
Premium Savers** Tier Two \$25,000 and over	.05%	.05%
Trust Account	.05%	.05%
Club Account	.05%	.05%
Youth Account	.05%	.05%

## Share Draft / Checking Account Fees

Overdraft	\$5.00 / Item after 6 transfers per month	
NSF	\$20.00 / Item	
Returned Item	\$10.00 / Item	Check returned to Laneco for non-payment. Charge is assessed to the account which item was deposited
Stop Payment	\$10.00 / Request	
Postdated Item Request	\$15.00 / Request	
Temporary Checks	\$1.00 for 8 checks	
Draft copy	\$1.50 / Check	
Share Draft Printing	Prices vary Depending upon style	



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## Other Service Fees

### Wire Transfer

Incoming	\$5.00 / Transfer
Outgoing Domestic	\$15.00 / Transfer
Outgoing International	\$50.00 / Transfer

Western Union Domestic	\$25.00 / Transfer
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Cashier's Check	\$2.00 / Check
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Teller check	\$1.00 per check with 1 free per day
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Money Order	\$1.00 each
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Travelers Check for Two	\$.50 per \$100
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Gift Cards	\$3.95 per card
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Gift Check	\$2.50 per check
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Account Reconciliation	\$10.00 per hour
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Account Research	\$10.00 per hour
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Statement Copy	\$1.00 per page
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Deposited Item Return	\$10.00 per item
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Legal Process Garnishment, tax levy, etc.	\$25.00 per item
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Inactive Account (charged after (1) one year	\$5.00 per month
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Account Closure (if closed within (90) ninety days of opening	\$20.00
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Stop Payment Cashier's or Teller's Check	\$30.00 per item
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Void Cashier's or Teller's Check	\$5.00 per item
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Visa Cash Advance / other Institution card	\$5.00 / Request
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## Other Service Fees (Continued)

Visa cash advance / Non-member	\$10.00/ Request
Pre-authorized Transfer by check To 3 <sup>rd</sup> Party	\$1.50 per check
Excessive Transfer (after six (6) Transfers per month	\$5.00 per transfer
Address / Returned Statement	\$5.00 per month After 1 <sup>st</sup> month
Low Balance Fee	\$5.00 per month

## EFT Fees

Debit/Credit card replacement	\$5.00 per occurrence
Debit/Credit card (POS transaction copy)	\$20.00 per copy
Debit Card NSF/Overdraft fee	\$15.00 per item
Visa Credit card late payment fee	\$20.00 – 10 days after due date

## Online Banking Fees

Bill Pay NSF fee	\$15.00 per item
Bill Pay stop payment fee	\$15.00 per request
e-statement return fee (bad email)	\$1.00 per item
Bill pay fee if no e-statement	\$4.95 per month
Bill pay fee with e-statement	No charge



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## Truth-in-Savings Disclosure

Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this Truth-in-Savings Disclosure are share accounts.

**1. Rate Information:** The Annual Percentage Yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. For Life/Savings, Trust/Savings, Share/Savings, Holiday/Savings, Traditional IRA/Savings, Roth IRA/Savings, Education IRA/Savings, Youth/Savings and Premium Savers accounts the Dividend Rate and Annual Percentage Yield may change quarterly as determined by the Credit Union's Board of Directors. For Share Draft/Checking accounts, the Dividend Rate and Annual Percentage Yield may change monthly as determined by the Credit Union's Board of Directors. The Dividend Rates and Annual Percentage Yields are the rates and yield as of the last dividend declaration date, which is set forth in the Rate Schedule. The **Premium Savers** account is a Tiered Rate account. If your Daily Balance is from \$10,000.00 to \$24,999.99, the first Dividend Rate and Annual Percentage Yield listed for this account in the Rate Schedule will apply. If your Daily Balance is from \$25,000.00 or greater, the second Dividend Rate and Annual Percentage Yield listed for this account will apply. Once a particular range is met, the Dividend Rate and Annual Percentage Yield for that balance range will apply to the full balance of your account.

**2. Nature of Dividends.** Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period.

**3. Compounding and Crediting.** The compounding and crediting frequency of dividends and dividend period applicable to each account are stated in the Rate Schedule. The Dividend Period is the period of time at the end of which an account earns dividend credit. 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.** For all accounts, Dividends will begin to accrue on non-cash deposits (e.g. checks) on the business day you make the deposit to your account. If you close your account before accrued dividends are credited, you will not receive the accrued dividends.

**5. Balance Information.** To open any account, you must deposit or already have on deposit at least the par value of one full share in a Share/Savings, Trust/Savings, Life/Savings or Youth/Savings account. The par value amount is stated in the Fee Schedule. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are stated in the Rate Schedule. For Life/Savings, Trust/Savings, Share/Savings, Holiday/Savings, Traditional IRA/Savings, Roth IRA/Savings, Educational IRA/Savings Youth/Savings and Share Draft/Checking accounts, there is a minimum Average Daily Balance required to earn the Annual Percentage Yield disclosed for the dividend period. If the minimum average daily balance is not met, you will not earn the Annual Percentage Yield stated in the Rate Schedule. For Premium Savings accounts, there is a minimum Daily Balance required to earn the Annual Percentage Yield disclosed for the dividend period. If the minimum daily balance is not met each day of the dividend period, you will not earn the stated Annual Percentage Yield. For accounts using the Average Daily Balance method as stated on the Rate Schedule, 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 calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period. For accounts using the Daily Balance method as stated on the Rate Schedule, dividends are calculated by applying a daily periodic rate to the balance in the account each day.

**6. Account Limitations.** For Life/Savings, Trust/Savings, Share/Savings, Holiday/Savings, Youth/Savings and Premium Savings accounts, no more than six (6) pre-authorized automatic or telephone transfers may be made from each and no more than three (3) of these six (6) transfers may be made by check, draft, or debit card to a third party. If you exceed these limitations, your account may be subject to a fee or be closed. For Traditional IRA/Savings, Roth IRA/Savings and Education IRA/Savings no pre-authorized automatic or telephone transfers may be made at any time.

**For all accounts, you must provide 24 hour advance notice for cash withdrawals over \$2,000.00**

**7. Fees for Overdrawing Accounts.** Fees may be imposed on each check, draft, item, ATM card withdrawal, debit card point of purchase, preauthorized automatic debit, telephone initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying a check, draft or item. You may consult the Funds Availability Policy for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item or transaction. Please refer to the Fee Schedule for current fee information

## SHARE VALUE

\* Par value of one share .....\$ 25.00

\* Par value of one share.....\$ 5.00 (youth accounts only)

The rates appearing in this Schedule are accurate as of the effective date indicated on this Truth-in-Savings Disclosure. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union.