

# Checking Account Disclosure



	Community <sup>1</sup>	Regular	Fresh Start	Junior
<b>What is the cost?</b>	All Cornerstone Community FCU checking accounts have no minimum balance requirements and no monthly maintenance fees.			
<b>What are the benefits?</b>	-Earn Bonus Dividends <sup>2</sup> on balances up to \$10,000 -Free Online Banking -Free Snap Deposit -Free Bill Pay	-Paper or eStatements -Free Online Banking -Free Snap Deposit -Free Bill Pay	-Paper or eStatements -Free Online Banking -Free Bill Pay	-Paper or eStatements -Incentivized Financial Literacy Education through MoneyEDU
<b>What are the requirements?</b>	Meet these qualifications during the statement cycle: <sup>3,4</sup> ✓ One or more direct deposits of at least \$500 ✓ Two or more ACH withdrawals ✓ 12 or more debit card purchases <sup>5</sup> ✓ Active eStatements enrollment ✓ Maintain a valid email address	✓ No monthly requirements	✓ No monthly requirements	✓ For members ages 14-21 ✓ No monthly requirements ✓ To qualify for the financial literacy incentive, the member must enroll in MoneyEDU and complete one qualifying course per month. <sup>6</sup>
<b>What happens if the requirements are not met?</b>	-Earn the normal dividend rate for the month -No penalty	-No penalty	-No penalty	-No penalty

<sup>1</sup> There is a limit of one Community Checking Account per Social Security number. This account is not intended for commercial purposes.

<sup>2</sup> When qualifications are met, you will earn a bonus dividend rate on balances up to \$10,000.00. Balances over \$10,000.00 will earn the Normal dividend rate. If qualifications are Not met, all balances will earn the Normal dividend rate. Dividends are compounded daily and credited to the account monthly. If you close your account before dividends are credited, you will forfeit any accrued dividends for that month.

<sup>3</sup> Statement Cycle is defined as the period of time for which the credit union provides a summary of the financial activities and transactions that post and settle the accountholder's account. For Community Checking accounts, the statement cycle is monthly. ACH and debit card transactions may take one or more days to post and settle to your account. To qualify for the higher dividend rate, the minimum required number of transactions must be posted by 5:00 p.m. on the last day of the statement cycle.

<sup>4</sup> Qualifications: You must have at least 12 debit card purchase transactions post and settle, receive at least one direct deposit or ACH credit of \$500.00 or more, have two or more ACH withdrawals or payments, enroll to receive eStatements via online banking to waive paper statements, and maintain a valid email address on your account.

<sup>5</sup> The following activities do not count as 'debit card purchases': ATM transactions, transfers between accounts, debit card purchases processed by a merchant and received by the credit union as ATM transactions, and non-retail payment transactions.

<sup>6</sup> Participation in the Financial Literacy Incentive is limited to members ages 14 through 21. Eligible members must be enrolled in a Junior Checking account and MoneyEDU for Teens and must complete one qualifying course per month with a minimum passing score of 80% to receive the \$10 monthly incentive which is paid quarterly. Additional qualifying courses completed within the same month will not result in additional incentive payments and may not be carried over to future months.