

Southern Credit Union Fee Schedule

8/2020

Checking Fees:

Returned Overdraft.....	\$25.00
Check Cashing Fee per On-Us Check (non-members)	\$ 5.00
Overdraft Transfer.....	\$ 2.00
Return Check Deposit.....	\$15.00
Overdraft NSF - Debit Card.....	\$25.00
Stop Payment (per draft or series of drafts).....	\$20.00
Stop Payment via PC Branch Home Banking.....	\$20.00
Photocopy Statement faxed, mailed or emailed	\$ 3.00
Photocopy Cleared Check, per item	\$ 1.00
Account Research 1-hour minimum.....	\$20.00
Debit Card Replacement.....	\$10.00
Reissue <u>any</u> plastic card - lost, stolen, or reissued due to card cancellation	

Debit Card PIN Replacement.....\$ 5.00

Checking Monthly Service Fee*..... \$ 5.00

*Fee waived if (1) \$1,000 monthly balance is maintained; direct deposit of payroll, retirement or social security; or (3) member is a full-time student; or (4) 60 years or older.

ATM transactions Free on Co-Op Network ATMs, foreign ATM fee passed along

Senior Checking - 1 box of free checks per year

Pre-Paid VISA Debit Card Fees:

Name Embossed Card..... \$ 2.00

Monthly Service Fee..... \$ 3.00

No Load Fees

Replacement Fee Reissue..... \$ 3.50

Replacement for New Card and Number..... \$ 5.00

VISA Credit Card Fees:

Over the Credit Limit

\$10.00

Late Fee..... \$15.00

Check return item on Credit Card Payment

\$25.00

Loan Fees:

Late Fee..... \$15.00

Payment Extension

\$30.00

Share Account Fees:

Membership Share

\$20.00 existing members grandfathered

Account Re-Open

\$25.00

Share Account Closing within 180 days of opening ..	\$10.00
Paper Statements, if opt-out of e-statements.....	\$ 3.00**
**begins 1/2020, existing members grandfathered	
Account Garnishment/Levy	\$50.00
Wiring Outgoing	\$20.00
Wire Incoming.....	no charge
Returned ACH/EFT Item.....	\$25.00
Return Check Deposit.....	\$15.00
PC Branch Internet Access.....	Free
Online Bill Pay (must have checking/share draft acct.)	Complimentary

Regular Share Savings Fees:

Account Transaction / History Printout.....	\$ 3.00
Savings Excessive Withdrawal after 3 in a quarter	\$ 3.00
Dormant Account Fee.....	\$ 5.00 per month (12-months without activity & balance under \$100 with no additional services i.e. loan, VISA etc.)
Return Statement/Bad Address Fee.....	\$ 5.00 per occurrence
Christmas Club Early Withdrawal.....	\$ 5.00
Certified Mail	\$ 7.00
Overnight Delivery	Actual cost
Money Orders	\$ 2.00
Fax, per page	\$.50 local \$ 1.00 non-local
Excessive Coin Deposit.....	9% of total coin over \$300 deposit
Verification of Deposit.....	\$ 5.00

Early Redemption Penalty on Certificates of Deposit: require a minimum of \$500 to open

Federal Regulation D, Section 2-135, requires financial institutions to have written policies if certificate funds are withdrawn prior to their maturity. SUBSTANTIAL PENALTIES, as follows, represent the policy of Southern Credit Union on certificates redeemed prior to their maturity.

1. IF the certificate term is for one (1) year or less, the penalty is the forfeiture of ninety (90) days of interest.
2. If the certificate term is greater than one (1) year, the penalty is the forfeiture of one hundred and eighty (180) days of interest.
3. Except, if the certificate is withdrawn or redeemed within the first six(6) days, the forfeiture of (7) days of interest is required, per Federal Regulation D, Section 2-135.

Each certificate upon maturity will automatically be renewed for the same term/period, at the rate of interest being paid by the credit union on the date of renewal, unless written instructions are received by the credit union to do otherwise, prior to the maturity date.

Truth in Savings: How to Deposit Wisely

Not all savings accounts are created equal. Account fees, dividend/interest rates, and services may vary from one institution to another. But comparing accounts is possible thanks to Truth in Savings (TIS) legislation, which requires financial institutions to disclose all account terms and conditions. And that includes fees, minimum balance requirements, and annual percentage yield (APY) - information you need to start shopping.

APY (Annual Percentage Yield) gives you a good picture of your potential earnings based on dividend or interest rate and frequency of compounding. APY is the amount of money you'd earn on \$100 - if the money stays there for a full 365-day year. If the advertised APY is 2.5%, that means you'd earn \$2.50 annually for every \$100 on deposit.

APY, along with answers to the following questions, can help you do an apples-to-apples rate comparison:

- **What is the minimum balance required to earn dividends/interest?**
- **Are tiered rates offered?** Tiered rates apply to different balance amounts. For example, balances up to \$10,000 or less may earn 1.00% and balances more than \$10,000 may earn 1.25%.
- **When does your money start earning dividends or interest?** If an institution pays the day you deposit money into your account, you're earning on your ledger balance. If it waits until a deposited share draft or check clears before it starts paying, you're earning on your collected balance.
- **How often is the interest compounded?** Accounts commonly compound on a quarterly or monthly basis.

As far as fees go, check for these common charges:

- Is there a charge if your balance falls below a required minimum?
- Is there a fee for closing the savings account soon after it's opened?
- Is there a monthly maintenance fee?

The Consumer Federation of America and the Credit Union National Association conducted a 1999 survey that shows credit unions don't charge as many fees as banks, and when they do charge, credit union fees typically are lower than those at banks. Please stop in or call us to check out our savings options - with favorable rates and terms.