

ALABAMA TEACHERS CREDIT UNION  
nHANCED CHECKING

**QUALIFICATION CYCLE REQUIREMENTS:** "Monthly Qualification Cycle" refers to the period beginning one day prior to the first day of the current statement cycle through one day prior to the close of the current statement cycle. We encourage that requirements be met during the first part of the Monthly Qualification Cycle to ensure benefits are rewarded. In order to receive the account's benefits, the following requirements must be met during each Monthly Qualification Cycle:

- a. Have at least twelve (12) debit card purchases post and settle.\*
- b. Have at least one (1) direct deposit, automatic payment (ACH), or Bill Pay transaction post and settle.
- c. Be enrolled and receive e-Statement notice.
- d. Be enrolled and login to Online Banking.

**nHANCED CHECKING BENEFITS:**

- a. A Dividend Rate of 2.50% APY will be paid only for that portion of your average daily balance that is less than \$15,000.00.
- b. A Dividend Rate of 0.25% will be paid on balances exceeding \$15,000.00, resulting in an APY of 0.25-2.50%, depending upon the balance in the account.\*\*
- c. Unlimited nationwide ATM fees will be refunded to nHanced Checking accounts.\*\*\*

**ACCOUNT STIPULATIONS:**

- a. During the first Monthly Qualification Cycle, each nHanced Checking account receives the higher Dividend Rate and all ATM fees refunded regardless of whether or not requirements are met.
- b. Accounts with negative balances still qualify if requirements are met; however, dividends are only paid on positive balances during the Monthly Qualification Cycle.
- c. Dividends will be calculated using the average daily balance method. This method applies a periodic rate to the average daily balance in the account for the period.
- d. 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.
- e. Dividends will begin to accrue on the business day we receive provisional credit for the deposit of non-cash items (e.g. checks) to your account. Dividends will begin to accrue on cash deposits on the business day you make the deposit to your account.
- f. Dividends will be automatically posted the last day of the month.
- g. ATM fees will be refunded the day after the Monthly Qualification Cycle ends.
- h. An IRS Form 1099 or other applicable tax reporting form will be distributed for dividends earned totaling more than \$10.00 for the calendar year.
- i. Neither dividends nor ATM fee refunds will be paid if a nHanced Checking account is closed during the Monthly Qualification Cycle.
- j. We will manually refund ATM fees for share withdrawals upon notification by member.

**IF MONTHLY QUALIFICATION CYCLE REQUIREMENTS ARE NOT MET:**

- a. An APY of .10% will be paid on the average daily balance for the period.
- b. ATM fees will not be refunded.
- c. No exceptions will be made if requirements are not met.

At the end of the Monthly Qualification Cycle, an email will be sent containing account details regardless of whether or not the requirements are met. Always take the opportunity to qualify each month for the benefits listed above.

**ADDITIONAL ACCOUNT INFORMATION:**

- a. No minimum balance required
- b. No monthly service fees
- c. Unlimited check writing
- d. Available to personal accounts only
- e. Only one (1) nHanced Checking account per Social Security number
- f. Must have at least five (5) approved services to qualify for nHanced Checking. A complete listing of qualifying services will be made available for your review upon request.
- g. Fees may be incurred for the following items: check orders, Overdraft fees, Returned Check fees, Insufficient Funds fees, Transfer fees, Statement Copy fees (other fees may apply). Imposition of these fees may result in reduced earnings on your account.

\*A posted transaction occurs when funds are actually withdrawn from the account. Posted debit purchases may vary by merchant; therefore, we have no control over these delays. Reversed debit card purchases will not count toward the required total. Debit card transactions processed by merchants and received as ATM transactions do not count towards qualifying debit card transactions. Only debit card transactions processed by merchants and received as POS transactions count towards qualifying debit card transactions.\*\*Balances over \$15,000.00 earn a Dividend Rate of 0.25% on the portion of the balance over \$15,000.00, resulting in an APY range of 0.25-2.50%, depending upon the account balance. For example, an account balance of \$115,000.00 would earn an APY of 0.54%. \*\*\*Unlimited ATM fee refunds per Monthly Qualification Cycle when requirements are met. ATM receipt must be presented within sixty (60) days of the transaction for reimbursement of an individual ATM fee of \$5.00 or higher.

APY=Annual Percentage Yield. APYs accurate as of July 31, 2015. The interest rate and the APY may change daily after account is opened based on the determination of the credit union board of directors. No minimum deposit to open. If qualifications are met each Monthly Qualification Cycle: 1. ATM fees incurred during Qualification Cycle will be reimbursed and credited to account on the last day of monthly statement cycle; 2. balances up to \$15,000.00 receive an APY of 2.50%; and 3. balances over \$15,000.00 earn a Dividend Rate of 0.25% on portion of balance over \$15,000.00, resulting in an APY of 0.25-2.50%, depending upon the balance. Qualifying transactions must post to and settle account during Monthly Qualification Cycle. Transactions may take one (1) or more banking days from the date transaction was made to post to and settle an account. Transfers between accounts do not count as qualifying transactions. ATM-processed transactions do not count towards qualifying debit card transactions. "Monthly Qualification Cycle" is not the same as monthly statement cycle. Fees may reduce earnings. Only one (1) nHanced Checking account per Social Security number. Must have five (5) approved ATCU services to qualify for nHanced Checking ATM receipt must be presented within sixty (60) days of the transaction for reimbursement of an individual ATM fee of \$5.00 or higher.

By signing below, I fully understand the requirements to be met during each Monthly Qualification Cycle to earn the benefits stated above.

Member Signature

Account Number

Employee Signature

Date

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