

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.

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 Taxpayer Identification Number (TIN)
- 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. Classification as nHanced may be lost if the number of approved services used by the member falls below the minimum.
- 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 Taxpayer Identification Number (TIN). 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 acknowledge and understand the requirements to be met during each Monthly Qualification Cycle to earn the benefits stated above.

Member Signature

Account Number

Employee Signature

Date

ALABAMA TEACHERS CREDIT UNION **nHANCED CHECKING**

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- m. 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.
- n. 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.
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- p. Dividends will be automatically posted the last day of the month.
- q. ATM fees will be refunded the day after the Monthly Qualification Cycle ends.
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ALABAMA TEACHERS CREDIT UNION
nHANCED CHECKING FREQUENTLY ASKED QUESTIONS

What is nHanced Checking?

nHanced Checking is a checking account in which members receive a high Dividend Rate on balances up to \$15,000 based upon fulfilling certain qualification requirements. There are no minimum balances and qualifying members will receive unlimited nationwide ATM (Automated Teller Machine) refunds.

What are the benefits of nHanced Checking?

nHanced Checking accounts earn dividends. These dividends are tiered. In other words, there is a cap to the amount of money that can earn the highest rate. No matter the total balance, the funds below that cap will always earn the highest rate when the Monthly Cycle Qualifications are met. The funds above the cap will earn what is called an “above-the-cap” rate, which is usually lower than the “below-the-cap” rate. However, your end-of-cycle statement will show only one rate, and that rate reflects a combination of the below-the-cap and above-the-cap APY (Annual Percentage Yield). This rate, a blend of the two APYs, is known as a “blended yield.”

What are the Monthly Qualification Cycle requirements that must be met to qualify for the rewards?

During each monthly qualifying 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 clear.
- c. Be enrolled and receive e-Statement notice.

What is the Monthly Qualification Cycle for nHanced Checking?

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.

Will all nHanced Checking members be on the same Qualification Cycle?

Yes.

How does the tiered Dividend Rate for nHanced Checking work?

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. Balances over \$15,000 earn a 0.25% Dividend Rate on the portion of the balance over \$15,000, resulting in an APY range of 2.50 - 0.54% depending on the balance. For example, an account balance of \$115,000 would earn 0.54% APY. Accounts that do not meet qualification requirements, will receive .10% APY Dividend Rate paid on balance.

How often must the requirements be met to qualify for the rewards?

Each Qualification Cycle period. Qualification Cycles will vary from statement cycles. The details are as follows:

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. Accounts with negative balances still qualify if requirements are met; however, dividends are only paid on positive balances during the Monthly Qualification Cycle. 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. 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. 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. Dividends will be automatically posted the last day of the month. ATM fees will be refunded the day after the Monthly Qualification Cycle ends. 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. Neither dividends nor ATM fee refunds will be paid if a nHanced Checking account is closed during the Monthly Qualification Cycle. We will manually refund ATM fees for share withdrawals upon notification by member.

Can the Dividend Rate change on the nHanced Checking account?

Yes, the rates are subject to change without notice.

How is the Dividend Rate calculated?

The Dividend Rate is calculated based on the average daily balance in the nHanced Checking account.

Is this just a “teaser” rate?

No, this is not a teaser rate. The high Dividend Rate is based upon meeting certain requirements; however, as with all of our rates, this rate can change without notice.

What happens if I don't meet the requirements for nHanced Checking?

An APY of .10% will be paid on the average daily balance for the period; however, ATM fees will not be refunded.

If I meet the requirements, when will I receive my rewards?

Dividends will be posted on the last day of the month and ATM fee refunds will be posted the day after the Qualification Cycle ends. Rewards will be reflected on your monthly nHanced Checking e-Statement.

Will I receive appropriate dividend information at the end of the year?

You will receive an IRA Form 1099 reflecting earnings information for each account and the total annual dividends earned on each account.

Direct deposit is one of the requirements for nHanced Checking. I requested my direct deposit be transferred to my nHanced Checking account, but it didn't happen on my next pay period. Why?

Whenever a direct deposit is transferred, changes may not be reflected for one to two payroll cycles.

Do I have to do anything in order to get my ATM fees refunded?

You must satisfy the Monthly Qualification Requirements. Qualified ATM fee refunds will be calculated and applied automatically on a monthly basis, and reflected on your e-Statement. ATM fee refunds will be refunded the day after the Monthly Qualification Cycle ends. ATM receipt must be presented within sixty (60) days of the transaction for reimbursement of an individual ATM fee of \$5.00 or higher.

Are international ATM fees refunded?

No.

How will I know that I have qualified for my rewards at the end of the Monthly Qualification Cycle?

You will receive an e-mail notification which details account activity and details whether or not qualifications have been met.

If my account balance goes negative, will I still be able to qualify for my rewards during that Monthly Qualification Cycle?

Yes, as long as the Monthly Qualification Requirements are met and the average daily balance for the account is positive.

If I fail to meet the requirements during the Qualification Cycle, will I still have a chance to qualify during the next Qualification Cycle?

Yes, each month you have a new opportunity to meet requirement qualifiers; however, qualification requirements do not roll over monthly.

What if my new VISA® ATM/Debit Card doesn't arrive until late in the first Monthly Qualification Cycle and I don't have time to earn my benefits, will I still get them?

Yes. Accounts automatically qualify for the higher rate during the first Monthly Qualification Cycle in which the account is opened.

If I do not meet all requirements, can I request to receive my dividends and ATM fee refunds anyway?

No. Benefits are created based upon fulfilling ALL of the qualification requirements.

Why is there a \$15,000 limit on nHanced Checking Accounts?

The nHanced Checking account offers an attractive Dividend Rate and other great benefits. Through research, we discovered that a higher amount would make it difficult to offer this type of account.

Are there any additional fees with the nHanced Checking account?

See Fee Schedule.

If I close my nHanced Checking account during the Monthly Qualification Cycle, do I still earn my benefits for the time it was open?

No, your account must remain open through the last day of the Qualification Cycle to qualify for the rewards.

VISA® ATM/Debit Card Transactions

If I use my VISA® ATM/Debit Card at an ATM, will that transaction count towards my requirements?

No. Qualification debit card transactions must be done at a (POS) Point-of-Sale venue using either a (PIN) Personal Identification Number or signature.

How does a debit card reversal affect my requirements?

You need twelve (12) posted and settled debit card purchases. For example, you make twelve (12) purchase transactions but return one; your net purchase transactions for the Monthly Qualification Cycle would be eleven (11).

May I “carry forward” debit card transactions in excess of the required number to the next Monthly Qualification Cycle?

No.

Why do I have to use my VISA® ATM/Debit Card for nHanced Checking?

nHanced Checking accounts are being rewarded for fulfilling certain requirements. By requesting use of more cost-effective delivery channels, such as debit/point-of-sale (POS) transactions, ATCU is able to pass along cost-savings in the form of greater Dividend Rates.

When is a debit card transaction considered “settled?”

On the date the funds are posted to your nHanced checking account. This may not be the same date as when the card was used. ATCU has no control over these delays. The merchant (where the purchase occurred) controls when these transactions are submitted to ATCU.

e-Statements

What are e-Statements?

An e-Statement is the alternative to receiving paper statements. Once enrolled, you will receive a monthly e-mail notifying you that your statement is ready. You can log on to our Online Banking secure site (with a password that you create) and view your current or past statements.

Are e-Statements a requirement to qualify for the rewards?

Yes.

Do I receive images or cancelled checks back with my nHanced Checking account?

No.

Can I have a nHanced Checking account if I don't own a computer?

Yes.

What if my e-mail address changes?

You may update your email address by contacting any ATCU office.

What if I need a printed copy of my statement?

You may print your e-Statement. If you do not have the ability to print you may contact us at 1-800-470-0704 for assistance. See Fee Schedule for applicable fees.

Is there a limit on the amount of money I can keep in my nHanced Checking account?

No; however, 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%.

Account Limits

Is there a minimum balance requirement in order to receive my rewards?

No.

Is there a limit on the number of checks you can write on a nHanced Checking account?

No.

Opening/Converting Accounts

Is overdraft protection available for nHanced Checking accounts?

Yes. All checking accounts are automatically covered by the share account unless requested otherwise. All members may apply for an Overdraft Protection Loan, subject to credit approval.

May I convert my current checking account to a nHanced Checking account?

Yes. Account specifications must be met.

Can a DBA (Doing Business As) use this account?

No.

Can this be used as a business account?

No. nHanced Checking is for personal accounts only.

Will the transactions from the statement cycle on my former account carryover towards the required transactions for this statement cycle on my nHanced Checking account?

No; however, accounts automatically qualify for the higher Dividend Rate during the first month in which the account is opened.

Is there a limit on the number or type of transactions you can conduct on a nHanced Checking account?

No.

If I am converting a Term Share Certificate Account over to a nHanced Checking account, do I need to pay the penalty on the account before closing it?

Yes, any applicable penalties would be charged.

Will I be able to use my existing VISA® ATM/Debit card, checks, and account number with my nHanced Checking account?

Your VISA® ATM/Debit Card and account number will remain the same. You may also continue to utilize your existing checks; however, when you reorder, the checks will not be free on the nHanced Checking account.

Can I open multiple nHanced Checking accounts under the same account number/Social Security number?

No. You may have only one nHanced checking account per Taxpayer Identification Number (TIN)

Terms

What is a dividend?

A dividend is the “interest” a member earns on an account during a monthly statement cycle.

Can the Dividend Rate change on my nHanced Checking account?

Yes. Dividend Rates are subject to change without notice.

Are my funds federally insured?

Yes. Your funds are federally insured up to at least \$250,000 and backed by the full faith and credit of the United States Government, the (NCUA) National Credit Union Administration, a U.S. Government Agency.

ALABAMA TEACHERS CREDIT UNION
ADVANCED CHECKING
2019 MONTHLY QUALIFICATION CYCLE*

MONTH	START DATE	END DATE
January	12.31.18	01.30.19
February	01.31.19	02.27.19
March	02.28.19	03.28.19
April	03.29.19	04.29.19
May	04.30.19	05.30.19
June	05.31.19	06.27.19
July	06.28.19	07.30.19
August	07.31.19	08.29.19
September	08.30.19	09.29.19
October	09.30.19	10.30.19
November	10.31.19	11.28.19
December	11.29.19	12.30.19

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nHanced Checking Qualifier Checklist for 2019

Month: _____

POS Transactions: 1 2 3 4 5 6 7 8 9 10 11 12

Enrolled in e-Statements: Yes No One Required: Direct Deposit ACH Bill Pay

Qualification Calendar Cycle:

12.31.18 – 01.30.19	06.28.19 – 07.30.19
01.31.19 – 02.27.19	07.31.19 – 08.29.19
02.28.19 – 03.28.19	08.30.19 – 09.29.19
03.29.19 – 04.29.19	09.30.19 – 10.30.19
04.30.19 – 05.30.19	10.31.19 – 11.28.19
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