

## Deposit Account Contract • Part 2

### Rate and Fee Disclosures



652 Highway 80  
Clinton, MS 39056  
101 MetroPlex Blvd.  
Pearl, MS 39208  
107 Marketridge Dr.  
Ridgeland, MS

This Rate and Fee Disclosure sets forth current conditions, rates, fees, and charges applicable to your savings, checking and certificate accounts at Members Exchange Credit Union at this time. The Credit Union may offer other rates and fees or amend the rates and fees contained in this schedule from time to time. Each account holder agrees to the terms set forth on this Rate and Fee Disclosure and acknowledges that it is a part of the Membership and Account Agreement.

## Rates for Savings, Checking and Certificate Accounts

Effective Date	Dividend Rate	Annual Percentage Yield	Minimum Opening Balance	Minimum Balance to Earn APY	Dividends Compounded and Credited	Dividend Period
<b>As of 3/31/2011</b>						
<b>Primary Share Account</b>						
\$0.01 - \$499.99 (Minors only)	.05	.05	\$1	\$500	Quarterly	Quarterly
\$500.00 - \$999.99	.05	.05				
\$1,000.00 - \$2,499.99	.05	.05				
\$2,500.00 - \$4,999.99	.05	.05				
\$5,000.00 or more	.05	.05				
<b>Holiday Club Account</b>	.01	.01		\$500	Quarterly	Quarterly
<b>Vacation Club Account</b>	.01	.01		\$500	Quarterly	Quarterly
<b>Special Share Account</b>						
\$0.01 - \$499.99 (Minors only)	.05	.05		\$500	Quarterly	Quarterly
\$500.00 - \$999.99	.05	.05				
\$1,000.00 - \$2,499.99	.05	.05				
\$2,500.00 - \$4,999.99	.05	.05				
\$5,000.00 or more	.05	.05				
<b>Share Draft (Checking) Account</b> *except for Free2B Checking	.05	.05	\$100	\$1,000	Quarterly	Quarterly
<b>Money Market Account</b>						
\$2,500.00 - \$9,999.99	.05	.05	\$2,500	\$2,500	Quarterly	Quarterly
\$10,000.00 - \$24,999.99	.15	.15				
\$25,000.00 - \$49,999.99	.17	.17				
\$50,000.00 or more	.20	.20				
<b>IRA</b>						
\$0.01 - \$999.99	.05	.05		n/a	Quarterly	Quarterly
\$1,000.00 - \$2,499.99	.10	.10				
\$2,500.00 - \$4,999.99	.13	.13				
\$5,000.00 or more	.15	.15				
<b>Certificate</b>	Please ask For current rates	Please ask For current rates	\$500		Monthly	Monthly

\*Free2B Checking Accounts do not pay dividends.

## Truth in Savings Disclosures

Except as specifically described, the following disclosures apply to all of the accounts:

### 1. Rate Information

The Dividend Rate and Annual Percentage Yield on your accounts are set forth above. The Dividend Rate and Annual Percentage Yield set forth above are the rates and yields for the last dividend period as set forth above. For all accounts except certificates, the Dividend Rate and Annual Percentage Yield may change quarterly as determined by the Board of Directors. Share accounts, money market accounts, and IRA accounts are tiered rate accounts. If your account balance for the period falls within a particular tier, the dividend rate for that tier will apply to the full balance in the account. For Certificate Accounts, the Dividend Rate and Annual Percentage Yield are fixed and will be in effect for the term of the account. For Certificate accounts, the Annual Percentage Yield is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.

### 2. Nature of Dividends

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

### 3. Compounding and Crediting

Dividends will be compounded and credited as set forth above. For dividend bearing accounts, 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

Dividends will begin to accrue on noncash 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, accrued dividends will not be paid.

### 5. Balance Information

The minimum balance required to open each account and earn the stated Annual Percentage Yield is set forth above. If you do not maintain the minimum balance, you will not earn the stated Annual Percentage Yield. For all dividend bearing accounts except certificates, dividends are calculated using the Average Daily Method, which 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. For certificate accounts, dividends are calculated using the Daily Balance method, which applies a daily periodic rate to the balance in the account each day.

### 6. Account Limitations

For primary and special share accounts, you may make up to two withdrawals per month. For IRA accounts, you may make up to four withdrawals per calendar year. Additional withdrawals will be subject to a fee. For all accounts except checking accounts, no more than six preauthorized, automatic, or telephone transfers may be made from these accounts to another account of yours or to a third party in any month by 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 a Holiday Club and Vacation Club account, you may

make one withdrawal from each per year. Additional withdrawals will be subject to a fee. For Money Market accounts, you may make up to two withdrawals per month. Additional withdrawals will be subject to a fee. If the balance falls below the minimum balance requirement (\$2,500), your account will be subject to a service fee the month in which it fell below the minimum.

### 7. Certificate Account Features

#### a. Account Limitations.

After your account is opened, you may not make additional deposits to a Certificate account.

#### b. Maturity.

Your Certificate account will mature on the maturity date set forth on your Account Receipt or Renewal Notice.

#### c. Early Withdrawal Penalty.

We may impose a penalty if you withdraw any of the principal of your Certificate account before the maturity date.

**i. Amount of Penalty.** For accounts with terms of one year or less, the amount of the early withdrawal penalty is 90 days dividends calculated on the amount withdrawn. For other accounts, the amount of the penalty is 180 days.

**ii. How the Penalty Works.** The penalty is calculated as a forfeiture of part of the interest that has been or would be earned at the nominal interest rate on the account. It applies whether or not the interest has been earned. In other words, if the account has not yet earned enough interest or if the interest has already been paid, the penalty will be deducted from the principal.

**iii. Exceptions to Early Withdrawal Penalties.** At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances: when an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.

#### d. Renewal Policy.

Some Certificate accounts are styled to automatically renew at maturity. Automatically renewable accounts will renew for another term upon maturity. You have a grace period of ten days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

#### e. Non-Renewal Policy.

In some cases, your Certificate will not automatically renew. If your certificate has a special rate, it will not automatically renew. You may have received this special rate through a matching offer.

If you use your share certificate as collateral for a loan, you must contact this office prior to the maturity date of the certificate to make arrangements. If we have not heard from you by the maturity date of the share certificate, your loan may be paid in full using the funds in the share certificate. A ten day grace period does not apply when you have a loan against a share certificate.

#### f. Nontransferable/Nonnegotiable.

Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.

## Fee Schedule – 01/01/2011

### Operational Fees

Closing Membership within 90 days.....	\$20.00
Rejoining within 90 days .....	\$20.00
Minimum Balance Fee .....	\$5.00 per month if aggregate share balance is less than \$500 on last day of the month (No fee for the following: Members age 60 or older, age 17 or younger, no fee for new accounts for the first 6 months)
Dormant Account (no fee if 17/younger) (less than \$100/no transactions for 12 months).....	\$15.00 per month
Money Orders .....	\$2.00 each (Free to Relationship Pricing members)
Corporate check made payable to third party .....	\$5.00 each
Cashiers Check .....	\$10.00 each
Visa Gift Cards .....	\$5.00 each (\$2.00 for Relationship Pricing members)
<b>Wire Transfers</b>	
Outgoing wire or Incoming wire .....	\$20.00
Outgoing wire - non-member.....	\$30.00
International (incoming and outgoing) .....	\$40.00
Western Union - outgoing only .....	\$20.00
Credit Card / Check by Phone Convenience Fee.....	\$5.00
Credit Card / Check by Phone Returned Item Fee.....	\$32.00
Share withdrawal (in excess of two per month).....	\$15.00
Holiday Club withdrawal (in excess of one per year).....	\$15.00
Vacation Club withdrawal (in excess of one per year).....	\$15.00
Overdraft Transfer Fee (Free for Choice, Premium & Free2B Ckg. & Platinum Relationship Pricing) ...	\$10.00 each occurrence
ACH Debit/Non-sufficient funds .....	\$32.00
Return Item Fee .....	\$32.00
Account Inquiry .....	\$5.00
Check Deposit Verification Fee .....	\$5.00
Return Mail/Insufficient Address.....	\$10.00/month
Additional Statement Copy.....	\$5.00
Verification of Deposit Processing.....	\$10.00
Corporate Check Rush Stop Payment (request received within 15 days).....	\$20.00
ACH / Pre-Authorized Stop Payment .....	\$30.00 per item
ACH / Pre-Authorized Stop Payment .....	\$50.00 per series
Third Party Deposited Returned Item NSF .....	\$10.00
Merchant Check Collection .....	\$20.00
Research Fee.....	\$25.00 per hour
Redeposit Returned NSF item .....	\$10.00
Written Statement of Unauthorized Debit.....	\$30.00 processing fee per occurrence
Check Cashing Fee (no fee with :MECU checking or aggregate share balance of \$500 or more) .....	3% of check amount or \$10.00 whichever is greater
Electronic Tax Filing - Federal.....	\$30.00
Electronic Tax Filing - Federal and State .....	\$40.00

### Individual Retirement Account Fees

Annual Fee.....	\$10.00
Withdrawal Fee (in excess of four per year).....	\$30.00
IRA Direct Transfer Fee - outgoing .....	\$30.00

### Money Market Account Fees

Withdrawal Fee (in excess of two per month) .....	\$15.00
Service Fee (if balance falls below \$2,500).....	\$10.00 per month
Non-sufficient funds/Overdraft Fee .....	\$32.00
Stop Payment Fee .....	\$30.00 per item
Stop Payment Fee .....	\$50.00 per series

**Checking Fees**

Members Premium monthly service fee (no fee if age 50/older, 17/younger, maintain average daily balance of \$1,000 or more)	\$9.95
Members Choice monthly service fee	\$9.95
Members Choice monthly service fee (for members over age 50)	\$7.95
Non-sufficient Funds/Overdraft Fee	\$32.00
Stop Payment	\$30.00 per item
Stop Payment	\$50.00 per series
Share Draft copy	\$5.00
Starter Checks (4 checks)	\$5.00 per page
Inquiries on Cleared Checks	\$5.00

**MECU Anywhere - Internet Account Access Fees**

PIN Reset (in excess of two)	\$5.00
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**Bill Pay Plus – Online Bill Pay**

Non-sufficient Funds/Overdraft Fee	\$32.00
Stop Payment	\$10.00
Merchant Return	\$10.00
Inactivity Fee	\$5.00 after 2 months with no activity

**ATM/VISA Debit Card Fees**

Foreign ATM withdrawal	\$2.50
PIN Replacement	\$5.00
Limit Increase Request Fee	\$5.00 per request
Card Replacement	\$10.00
Card Replacement - Rush Fee	\$50.00
Non-sufficient Funds/Overdraft Fee - Point of Sale (POS)/ATM	\$32.00
Card Abuse "Hot Card"	\$15.00
Annual Fee - Premium and Free Checking	\$5.00

**Loan Fees**

Application Fee	\$35.00
Over the Credit Limit Fee (line of credit)	\$35.00 per month
Filing Fee (collateralized loans - titles)	\$10.00
Filing Fee (collateralized loans - UCC)	\$25.00
Skip-a-Payment	\$30.00 per loan
Line of Credit checks:	
Non-sufficient Funds	\$32.00
Stop payment	\$30.00 per item
Stop payment	\$50.00 per series
Late Payment Fee (if the payment is received 16 days after the scheduled due date)	
	4% of the monthly payment or \$5.00, whichever is greater

**Legal Fees**

Tax Levy Processing	\$50.00
Garnishment Processing	10% of garnishment amount up to a maximum of \$50.00
Collection Account (C.U. initiated legal action)	\$25.00
Subordination Agreement	\$100.00

**Safe Deposit Box Fees**

Annual Rental:	
3 X 5 X 21	\$25.00
3 X 10 X 21	\$35.00
5 X 10 X 21	\$55.00
Lost keys/drilling fee	\$150.00