

# Our Rates & Service Charges



339 North Elm Street  
Torrington CT 06790  
PH: 860-496-7326  
TF: 800-520-1696  
www.nwhcu.com

"Our Rates & Service Charges" explains current terms, rates and service charges applicable to the savings, checking and certificate accounts we offer. We may offer other rates and require other service charges or amend the rates and service charges, as explained in this disclosure, from time to time. Each owner on an account agrees to the terms described in this disclosure and acknowledges that it is a part of the Member Service Agreement (MSA).

## Rates for Savings, Checking and Certificate Accounts

Effective Date:	Dividend Rate	Annual Percentage Yield	Minimum Opening Balance	Minimum Balance to Earn APY	Minimum Balance Avoid Service Charge	Dividends Compounded & Credited	Dividend Period
12-08-2020							
<b>Regular Savings</b>	0.05%	0.05%	\$5.00	\$1,000.00	--	Quarterly	Quarterly
<b>Christmas Club</b>	0.05%	0.05%	--	\$500.00	--	Quarterly	Quarterly
<b>Vacation Club</b>	0.05%	0.05%	--	\$500.00	--	Quarterly	Quarterly
<b>Money Market</b>	0.25%	0.25%	\$1,000.00	\$1,000.00	\$1,000.00	Quarterly	Quarterly
<b>Health Savings (HSA)</b>	0.05%	0.05%	--	\$500.00		Quarterly	Quarterly
<b>IRA</b>	0.05%	0.05%	--	\$5.00	--	Quarterly	Quarterly
<b>Certificates</b>							
12 month	0.40%	0.40%					
24 month	0.40%	0.40%	\$500	\$500	--	Monthly	Monthly
36 month	0.50%	0.50%					
48 month	0.50%	0.50%					
60 month	0.50%	0.50%					
<b>IRA &amp; Roth IRA Certificates</b>							
12 month	0.40%	0.40%					
24 month	0.40%	0.40%	\$500	\$500	--	Monthly	Monthly
36 month	0.50%	0.50%					
48 month	0.50%	0.50%					
60 month	0.50%	0.50%					

## Explanation of Rates & Service Charges

As explained in the MSA, the "Our Rates & Service Charges" disclosure applies to all the accounts we offer. Except as specifically described, the following terms apply to all of the accounts you have with us.

### 1. Rate Information

The Dividend Rate and Annual Percentage Yield on the accounts are set forth above. The Dividend Rates and Annual Percentage Yields are the rates as of the last dividend declaration date shown above. For all accounts except certificates, after the account is opened the Dividend Rate and Annual Percentage Yield may change at any time as determined by the board of directors. 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. The Dividend Rate and Annual Percentage Yield identified above are the rates and yields for the last dividend period, as shown above.

### 3. Compounding and Crediting

Dividends will be compounded and credited as identified 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 an account you have with us. If you terminate the 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 accounts, dividends are calculated using the Average Daily Balance method, in which dividends are calculated by applying a periodic rate to the average daily balance in the account for the dividend period. We calculate the average daily balance by adding the balances in the account at the end of each day and dividing the result by the number of days in the dividend period.

### 6. Account Limitations

For all accounts except checking accounts, no more than six (6) preauthorized, automatic or telephone transfers may be made per month from these accounts to another account you have with us or to a third party. If you exceed these limitations, the account may be subject to a service charge or be terminated. For a Christmas Club account, the entire balance will be paid to you by check or transferred to another account with us on or after October 1 and the account will remain open. If you close the account, a service charge will be assessed as disclosed in the Our Service Charges disclosure.

## 7. Certificate Account Features

### a. Account Limitations

After you start the account, you may not make additional deposits to a Certificate Account.

### b. Maturity

The Certificate Account you have with us will mature on the maturity date identified on your Account Receipt or Renewal Notice.

### c. Early Withdrawal Penalty

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

**1) Amount of Penalty.** The amount of the penalty depends on the term of the certificate account as follows:

- For account terms of less than one year, the penalty is equal to 30 days dividends on the amount withdrawn.
- For account terms of at least one year but less than two years, the penalty is equal to 60 days dividends on the amount withdrawn.
- For account terms of two years, the penalty is equal to 90 days dividends on the amount withdrawn.
- For account terms of more than two years, the penalty is equal to 1200 days dividends on the amount withdrawn.

**2) How the Penalty Works.** The penalty is calculated as a forfeiture of dividends that have been or would be earned on the amount withdrawn. If earned dividends are insufficient or have previously been withdrawn, the penalty will be deducted from the principal balance.

**3) 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 owner on an account dies or is determined legally incompetent by a court or other body of competent jurisdiction. Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after establishment or where the account is an IRA and the owner attains age 59½ or becomes disabled and begins making periodic withdrawals.

### d. Renewal Policy

Certificate Accounts are automatically renewable accounts. Automatically renewable accounts will renew for another term upon maturity. You have a grace period of seven (7) days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

### e. Nontransferable/Nonnegotiable

The account(s) you have with us is/are nontransferable and nonnegotiable. This means that an account and the funds in the account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.

## Our Service Charges

### Money Market Accounts

When Balance Falls Below Minimum of \$1,000.00 .....	
.....	\$10.00 per month
Excessive Withdrawals/Transfers.....	
.....	\$5.00 per withdrawal or transfer, after 6 per month

### Checking Accounts

Overdraft Transfer .....	\$5.00 per transfer
Non-Sufficient Funds (NSF)* .....	\$30.00
Check Copies .....	\$3.00 per item
Foreign Item Check Deposit.....	Our cost + \$20.00
Printing .....	varies depending upon style

### Overdraft Privilege

When a Check Has Been Paid .....	\$30.00 per item
----------------------------------	------------------

### Other Service Charges

Account Reconciliation .....	\$20.00 per hour
Deposited Item Return.....	\$15.00 per item
Outgoing Wire Transfer .....	\$25.00 per transfer
Outgoing International Wire.....	\$45.00 per transfer
ACH Return .....	\$30.00 per item
Cashing 3rd Party Checks.....	\$10.00 per check
Copy-per Statement Facsimile .....	\$1.00 per statement
Business Accounts-941 Filing .....	\$3.00 or our cost
Cashier's Checks .....	\$5.00 per check
Savings & Vacation Accounts.....	
.....	\$3.00 per withdrawal, after 12 per quarter
Christmas Club Early Withdrawal ...	\$20.00 per early withdrawal
IRA Account Early Withdrawal.....	\$20.00 per early withdrawal
Inactive Account After 18 Months.....	\$10.00 per month
Negative Balance: .....	\$30.00 per item
Stop Payments .....	\$30.00 per item at issue.

### VISA Cards

Classic .....	No annual charge; rate: 14.00% APR
Platinum.....	No annual charge; rate: 9.99% APR
Savings Secured.....	No annual charge; rate: 18.00% APR
Late Payment .....	\$15.00 per month, after 10 days
Over Credit Limit .....	\$15.00 per billing cycle
Bounced Check.....	\$15.00 per check
VISA Credit Card Cash Advance.....	
.....	\$25 or 3% of the amount of each advance, whichever is greater
Nonproprietary ATM Withdrawal .....	
.....	\$1.00 per transaction after 4 Free

### VISA CHECK/DEBIT CARDS

Always FREE at NWHCU machine	
Replacement Card .....	
.....	\$10.00 1st occurrence, \$25.00 2nd, \$50.00 thereafter
PIN Replacement .....	\$5.00 each

### Other Services

Notary.....	
.....	2 Pages free for Members/\$2.00 per page thereafter/\$2 per page for Non-Members
Coin Counting.....	
.....	Free for members & 5% of total for non members
Gift Cards .....	\$5.00 per card
Return Mail .....	\$1.50
Health Savings Account (HSA) Monthly Charge .....	
.....	\$4.95 per month
Cashing On-Us Checks for Non-Members .....	
.....	The Non-Member will be charged 5% of the value of the check or \$10, whichever is higher. (Two forms of ID are required to cash an On-Us check.)
Early Closeout .....	
.....	If an account is closed prior to the account being open for 60 days, a \$10 service charge will be assessed to close out the account early

*\*An NSF service charge is assessed each time an item is presented against insufficient funds. The payee (or the payee's institution) may re-present a previously returned item. Each presentation against insufficient funds will result in a separate service charge.*