

Our Rates & Service Charges



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Our Rates & Service Charges explains current terms, rates and service charges applicable to the share, share draft and share 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 Share, Share Draft and Share Certificate Accounts

Effective Date	Dividend Rate	Annual Percentage Rate	Minimum Opening Balance	Minimum Balance to Earn APY	Minimum Balance to Avoid Service Charge	Dividends Compounded & Credited	Dividend Period
03-31-2018							
Regular Share	.25%	.25%	\$50	\$50	\$50	Quarterly	Quarterly
Special Share	.25%	.25%	\$0	\$50	None	Quarterly	Quarterly
Christmas Club	3.00%	3.00%	\$0	None	None	Annually	Annually
Vacation Club	3.00%	3.00%	\$0	None	None	Annually	Annually
Back to School Club	3.00%	3.00%	\$0	None	None	Annually	Annually
Safari Children's Share	.25%	.25%	\$5	\$50	None	Quarterly	Quarterly
Share Draft	.05%	.05%	\$100 plus cost of checks	None	\$100	Monthly	Monthly
Basic Checking			\$10 plus cost of checks	None	None	n/a	n/a
Share Certificate							
6 month	.25%	.25%					
12 month	.50%	.50%					
18 month	.60%	.60%	\$500	\$500	None	Quarterly	Quarterly
24 month	.71%	.71%					
30 month	.81%	.81%					
48 month	1.20%	1.21%					

Explanation of Rates & Service Charges

As explained in the MSA, 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. For all accounts except certificates, the Dividend Rate and Annual Percentage Yield may change monthly as determined by the Board of Directors. The Dividend Rates and Annual Percentage Yields set forth above are the rates and yields for the last dividend period as set forth above. 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 balances required to open each account, earn the stated Annual Percentage Yield, and avoid a service charge is set forth above. If you do not maintain the minimum balance, you will not earn the stated Annual Percentage Yield. 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. The average daily balance is determined by adding the full amount of principal in the account for each day of the period, and dividing that figure by the number of days in the period.

6. Account Limitations

For all accounts except share draft/checking accounts, no more than six preauthorized, automatic, or telephone transfers may be made from these accounts to another account with us or to a third party in any month. If you exceed these limitations, the account may be subject to a service charge or be closed. 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. For a Vacation Club account, the entire balance will be paid to you by check or transferred to another account with us on or after May 1 and the account will remain open. For a Back to School Club account, the entire balance will be paid to you by check or transferred to another account with us on or after July 1 and the account will remain open. If any withdrawal is made from these accounts before the end of the club term, then the account will be closed and pay you the full balance. You may make transfers or withdrawals in the first seven (7) days the account is open without restriction.

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.

i. Amount of Penalty. The amount of the penalty is equal to: 90 days dividends for certificates of up to 48 month terms, and 365 days dividends for 48 month certificates.

ii. How the Penalty Works. The penalty is calculated as a forfeiture of dividends that have been or would be earned at the nominal rate on the account.

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. 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 ten (10) 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

Returned Item	\$25.00	Wire Transfer (outgoing) (domestic)	\$15.00/transfer
Stop Payment	\$25.00	Wire Transfer (outgoing) (international)	\$25.00/transfer
Check Printing	Price varies depending upon style	Travel Money	\$2.50/card
Regular Share	\$5.00/month	Dormant Account	\$2.00/month (after 5 years of inactivity)
..... if minimum balance is not maintained		Official Check.....	1 free/day \$1.00 each thereafter
Share Draft/Checking.....	\$5.00/month	Replacement Debit Card ...	\$5.00 for the first replacement card;
..... if minimum balance is not maintained		the charge shall increase by \$5.00 increments for each card	thereafter
Copy of Draft	\$1.50/draft	<i>(KRD reserves the right to revoke debit card privileges at any</i>	
Copy of Statement.....	\$1.00/statement	<i>time.)</i>	
Fax Service	\$1.00	Garnishments.....	\$25.00
Account Reconciliation.....	\$10.00/hour, \$10.00 minimum;	Undeliverable Mail.....	\$7.50
.....if Credit Union error - no charge			
Wire Transfer (incoming) (domestic & international)			
.....	\$10.00/transfer		