



P.O. Box 1229  
Herndon, VA 20172-1229  
703-709-8900  
Fax 703-925-5113  
nwfcu.org

# ACCOUNT DISCLOSURES

**THESE ACCOUNT DISCLOSURES CONTAIN NECESSARY TRUTH-IN-SAVINGS ACCOUNT DISCLOSURES. PLEASE BE CERTAIN TO READ THESE DISCLOSURES CAREFULLY AND NOTIFY US AT ONCE IF ANY PARTS ARE UNCLEAR.**

Throughout these Account Disclosures, the references to "We," "Us," "Our" and "Credit Union" mean NORTHWEST FEDERAL CREDIT UNION. The words "You" and "Your" mean each person applying for and/or using any of the services described herein. "Account" means any account or accounts established for You as set forth in these Account Disclosures. For joint Accounts, read singular pronouns in the plural.

## ACCOUNT DISCLOSURES

**THE FOLLOWING DISCLOSURES CONTAIN IMPORTANT INFORMATION AND THE TERMS AND CONDITIONS OF ANY ACCOUNT OR ACCOUNTS THAT YOU MAY HAVE WITH US AND ARE PROVIDED AS REQUIRED BY THE TRUTH-IN-SAVINGS ACT. WHEREVER USED, "APY" MEANS ANNUAL PERCENTAGE YIELD.**

### SPECIFIC TERMS APPLICABLE TO YOUR PRIMARY SAVINGS ACCOUNT

**Variable Rate Information.** This Account is subject to a Variable Rate. For the current dividend rate and corresponding APY, refer to the accompanying Northwest Federal Credit Union Rate Supplement which We have included with and made a part of this Disclosure. The dividend rate and APY may change based on the determination of the Credit Union's Board of Directors.

**Minimum Balance Requirements.** The minimum balance required to open this Account and to earn dividends is \$1.00. Accounts with balances below the required minimum will not earn dividends.

**Transaction Limitations.** During each calendar month, You may not make more than six withdrawals from or transfers to another Credit Union Account of Yours or to a third party by means of a pre-authorized or automatic transfer or telephonic order or instruction, or by check, draft, debit card, if applicable, or similar order to a third party. If You exceed these limitations, Your Account may be subject to closure by the Credit Union. The Credit Union reserves the right to require a member intending to make a withdrawal to give written notice of such intent not less than seven days and up to 60 days before any such withdrawal.

### SPECIFIC TERMS APPLICABLE TO YOUR SECONDARY SAVINGS ACCOUNT

**Variable Rate Information.** This Account is subject to a Variable Rate. For the current dividend rate and corresponding APY, refer to the accompanying Northwest Federal Credit Union Rate Supplement which We have included with and made a part of this Disclosure. The dividend rate and APY may change based on the determination of the Credit Union's Board of Directors.

**Minimum Balance Requirements.** No minimum balance requirements apply to this Account.

**Transaction Limitations.** During each calendar month, You may not make more than six withdrawals from or transfers to another Credit Union Account of Yours or to a third party by means of a pre-authorized or automatic transfer or telephonic order or instruction, or by check, draft, debit card, if applicable, or similar order to a third party. If You exceed these limitations, Your Account may be subject to closure by the Credit Union. The Credit Union reserves the right to require a member intending to make a withdrawal to give written notice of such intent not less than seven days and up to 60 days before any such withdrawal.

### SPECIFIC TERMS APPLICABLE TO YOUR YOUTH CLUB SAVINGS ACCOUNT

**Tiered Variable Rate Information.** This Account is subject to a Tiered Variable Rate, which is based strictly on the portion of a balance that falls within the specified tier. For the current dividend rate and corresponding APY, refer to the accompanying Northwest Federal Credit Union Rate Supplement which We have included with and made a part of this Disclosure. The dividend rate and APY may change based on the determination of the Credit Union's Board of Directors.

**Minimum Balance Requirements.** The minimum balance required to open this Account and to earn dividends is \$1.00. Accounts with balances below the required minimum will not earn dividends.

**Transaction Limitations.** During each calendar month, You may not make more than six withdrawals from or transfers to another Credit Union Account of Yours or to a third party by means of a pre-authorized or automatic transfer or telephonic order or instruction, or by check, draft, debit card, if applicable, or similar order to a third party. If You exceed these limitations, Your Account may be subject to closure by the Credit Union. The Credit Union reserves the right to require a member intending to make a withdrawal to give written notice of such intent not less than seven days and up to 60 days before any such withdrawal.

### SPECIFIC TERMS APPLICABLE TO YOUR REWARDS SAVINGS ACCOUNT

**Tiered Variable Rate Information.** This Account is subject to a Tiered Variable Rate, which is based strictly on the portion of a balance that falls within the specified tier. For the current dividend rate and corresponding APY, refer to the accompanying Northwest Federal Credit Union Rate Supplement which We have included with and made a part of this Disclosure. The dividend rate and APY may change based on the determination of the Credit Union's Board of Directors.

**Minimum Balance Requirements.** No minimum balance requirements apply to this Account.

**Transaction Limitations.** The Credit Union reserves the right to require a member intending to make a withdrawal to give written notice of such intent not less than seven days and up to 60 days before any such withdrawal.

**Additional Information.** In order to earn dividends at the disclosed rate, during each qualification cycle Your Dividend Rewards or Debit Rewards Checking Account must meet the following criteria: (a) You must consent to receive Your periodic statements electronically; (b) using Your Debit Card You must make 12 or more point of sale transactions that post and settle to that Account as evidenced by Your monthly statement; and (c) deposit a minimum of \$500.00 in ACH deposits that post to Your Account. Failure to meet the preceding requirements will result in Your earning dividends at the absolute lowest disclosed rate.

Each monthly qualification cycle will begin on the first day of the month, and end on the last day of the month ("monthly qualification cycle").

You will not receive credits or rewards in conjunction with: (i) transactions processed at ATMs; (ii) transfers between Accounts; (iii) Debit Card point of sale transactions processed by merchants and received by Us as ATM transactions; (iv) non-retail payment transactions; and (v) point of sale transactions made with debit cards not issued by Us. Transactions bundled together by merchants and received by Us as a single transaction will be accounted for as a single transaction when We determine the amount of any earned rewards.

In order to establish and maintain this Account You must establish and maintain a Dividend Rewards or Debit Rewards Checking Account.

### SPECIFIC TERMS APPLICABLE TO YOUR MONEY MARKET ACCOUNT

**Tiered Variable Rate Information.** This Account is subject to a Tiered Variable Rate. For the current dividend rate and corresponding APY, refer to the accompanying Northwest Federal Credit Union Rate Supplement which We have

## ACCOUNT DISCLOSURES (continued)

included with and made a part of this Disclosure. The dividend rate and APY may change based on the determination of the Credit Union's Board of Directors.

**Minimum Balance Requirements.** No minimum balance requirements apply to this Account.

**Transaction Limitations.** During each calendar month, You may not make more than six withdrawals from or transfers to another Credit Union Account of Yours or to a third party by means of a pre-authorized or automatic transfer or telephonic order or instruction, or by check, draft, debit card, if applicable, or similar order to a third party. If You exceed these limitations, Your Account may be subject to closure by the Credit Union. The Credit Union reserves the right to require a member intending to make a withdrawal to give written notice of such intent not less than seven days and up to 60 days before any such withdrawal.

### SPECIFIC TERMS APPLICABLE TO YOUR SAVINGS CLUB ACCOUNT

**Variable Rate Information.** This Account is subject to a Variable Rate. For the current dividend rate and corresponding APY, refer to the accompanying Northwest Federal Credit Union Rate Supplement which We have included with and made a part of this Disclosure. The dividend rate and APY may change based on the determination of the Credit Union's Board of Directors.

**Minimum Balance Requirements.** No minimum balance requirements apply to this Account.

**Transaction Limitations.** During each calendar month, You may not make more than six withdrawals from or transfers to another Credit Union Account of Yours or to a third party by means of a pre-authorized or automatic transfer or telephonic order or instruction, or by check, draft, debit card, if applicable, or similar order to a third party. If You exceed these limitations, Your Account may be subject to closure by the Credit Union.

The Credit Union reserves the right to require a member intending to make a withdrawal to give written notice of such intent not less than seven days and up to 60 days before any such withdrawal. Withdrawals are subject to fees as disclosed in the accompanying Northwest Federal Credit Union Rate Supplement which We have included with and made a part of this Disclosure.

**Additional Information.** At the time You establish Your Account You will select a date and an Account (subject to the terms and conditions of such Account) to transfer all the funds on deposit to. Such transfers will occur each subsequent year on the date selected by You. Failure to select a date and Account will result in no transfers being made.

### SPECIFIC TERMS APPLICABLE TO YOUR CHOICE CHECKING ACCOUNT

**Dividend Rate Information.** No dividends are paid on this Account.

**Minimum Balance Requirements.** No minimum balance requirements apply to this Account.

**Transaction Limitations.** No transaction limitations apply to this Account.

### SPECIFIC TERMS APPLICABLE TO YOUR ELITE CHECKING ACCOUNT

**Variable Rate Information.** This Account is subject to a Variable Rate. For the current dividend rate and corresponding APY, refer to the accompanying Northwest Federal Credit Union Rate Supplement which We have included with and made a part of this Disclosure. The dividend rate and APY may change based on the determination of the Credit Union's Board of Directors.

**Minimum Balance Requirements.** In order to avoid a fee, You must maintain an average daily balance at least equal to \$5,000.00 in Your Account during each dividend period. In order to earn the disclosed APY, You must make deposits equal to or greater than \$1,000.00 into Your Account each month. Any failure to maintain an average daily balance at least equal to \$5,000.00 will result in the assessment of a fee during the corresponding dividend period. You will earn lesser dividends during any dividend period in which You fail to meet the deposit requirements.

**Transaction Limitations.** No transaction limitations apply to this Account.

### SPECIFIC TERMS APPLICABLE TO YOUR DIVIDEND REWARDS CHECKING ACCOUNT

**Tiered Variable Rate Information.** This Account is subject to a Tiered Variable Rate, which is based strictly on the portion of a balance that falls within the

specified tier. For the current dividend rate and corresponding APY, refer to the accompanying Northwest Federal Credit Union Rate Supplement which We have included with and made a part of this Disclosure. The dividend rate and APY may change based on the determination of the Credit Union's Board of Directors.

**Minimum Balance Requirements.** No minimum balance requirements apply to this Account.

**Transaction Limitations.** No transaction limitations apply to this Account.

**Additional Information.** In order to earn dividends at the absolute highest disclosed rate, and be reimbursed up to \$5.00 for domestic ATM fees incurred, during each qualification cycle You must meet the following criteria: (a) You must consent to receive Your periodic statements electronically; (b) using Your Debit Card You must make 20 or more point of sale transactions that post and settle to that Account as evidenced by Your monthly statement; and (c) deposit a minimum of \$500.00 in ACH deposits that post to Your Account.

In order to earn dividends at the second highest disclosed rate, and be reimbursed up to \$5.00 for domestic ATM fees incurred, during each qualification cycle You must meet the following criteria: (a) You must consent to receive Your periodic statements electronically; (b) using Your Debit Card You must make at least 12, but less than 20 point of sale transactions that post and settle to that Account as evidenced by Your monthly statement; and (c) deposit a minimum of \$500.00 in ACH deposits that post to Your Account. Failure to meet the preceding requirements will result in Your earning dividends at the absolute lowest disclosed rate.

Each monthly qualification cycle will begin on the first day of the month, and end on the last day of the month ("monthly qualification cycle"). Domestic ATM fee reimbursements and dividends earned will be credited to Your Dividend Rewards Account on the last day of the current monthly statement cycle.

You will not receive credits or rewards in conjunction with: (i) transactions processed at ATMs; (ii) transfers between Accounts; (iii) Debit Card point of sale transactions processed by merchants and received by Us as ATM transactions; (iv) non-retail payment transactions; and (v) point of sale transactions made with debit cards not issued by Us. Transactions bundled together by merchants and received by Us as a single transaction will be accounted for as a single transaction when We determine the amount of any earned rewards.

### SPECIFIC TERMS APPLICABLE TO YOUR DEBIT REWARDS CHECKING ACCOUNT

**Dividend Rate Information.** No dividends are paid on this Account.

**Minimum Balance Requirements.** No minimum balance requirements apply to this Account.

**Transaction Limitations.** No transaction limitations apply to this Account.

**Additional Information.** In order to earn cash back in an amount equal to 4.00% of the first \$200.00, and be reimbursed up to \$5.00 for domestic ATM fees incurred, during each qualification cycle You must meet the following criteria: (a) You must consent to receive Your periodic statements electronically; (b) using Your Debit Card You must make 12 or more point of sale transactions that post and settle to that Account as evidenced by Your monthly statement; and (c) deposit a minimum of \$500.00 in ACH deposits that post to Your Account. Failure to meet the preceding requirements will result in non-payment of any cash back or reimbursement of domestic ATM fees.

Each monthly qualification cycle will begin on the first day of the month, and end on the last day of the month ("monthly qualification cycle"). Domestic ATM fee reimbursements will be credited to Your Debit Rewards Account on the last day of the current monthly statement cycle. Cash back earned will be credited to Your Debit Rewards Account on the first day of the following monthly statement cycle. All cash back will be disclosed as dividends earned.

You will not receive credits or rewards in conjunction with: (i) transactions processed at ATMs; (ii) transfers between Accounts; (iii) Debit Card point of sale transactions processed by merchants and received by Us as ATM transactions; (iv) non-retail payment transactions; and (v) point of sale transactions made with debit cards not issued by Us. Transactions bundled together by merchants and received by Us as a single transaction will be accounted for as a single transaction when We determine the amount of any earned rewards.

### GENERAL TERMS APPLICABLE TO ALL ACCOUNTS

**Member in Good Standing.** The Account services described in these Account Disclosures are available to those members in good standing with the Credit

## ACCOUNT DISCLOSURES (continued)

Union. We reserve the right to suspend or cancel services to a member who is not in good standing, which includes, but is not limited to members that have:

- a delinquent loan.
- a primary savings Account balance below the \$1.00 minimum.
- an unresolved deposited returned check.
- unpaid and uncollected credit union fees.
- a negative balance on an Account.
- failed to comply with the terms and conditions of any lawful obligation with Us, and as a result, caused Us to suffer a financial loss.
- committed, or threatened, acts of violence against Our employees, agents or members.
- failed to conduct themselves in a civil and businesslike manner.

**Minimum Balance Requirements.** To be a member and maintain Accounts with Us You must purchase 1 share in the Credit Union. The par value of a share in this Credit Union is \$1.00. If the balance in Your primary savings Account drops below 1 share (\$1.00), at any time, We may, at Our option, close Your Account.

**Nonsufficient Funds Returns.** Any check or pre-authorized transfer, or transaction made through the use of a debit card, or other electronic means, as is applicable (including any in-person transaction), that is presented to Us for payment on Your Account when Your Account lacks sufficient collected funds to pay any such item may, at Our option, be returned for nonsufficient funds or We may honor any such item and charge You a fee for doing so.

**Overdraft Balance Calculation.** When processing transactions that debit or credit Your Account, We start each Business Day with Your final Account balance from the preceding Business Day. The final balance takes into account all of the debit and credit transactions that were settled that Business Day pursuant to Our Funds Availability Policy, as well as any other debits or credits to Your Account that were finally settled that day, as described above in the "Deposit of Items" and "Collection and Processing of Items" sections of the Account Agreement. This starting balance at the beginning of a Business Day (the preceding Business Day's final balance) is sometimes referred to as Your "actual balance."

As credits and debits to Your Account are received by Us, We add them to and subtract them from Your actual balance. Examples of credits include, but are not limited to, electronic direct deposits, check deposits that have been fully and finally collected, ACH credits that have settled that day, and cash deposits made to one of Our Member Service Representatives. Examples of debits include, but are not limited to, checks drawn on Your Account that are presented to Us for payment together with such checks that are returned unpaid and subsequently represented for payment, electronic fund transfer (EFT) debit transactions (such as preauthorized payments and settled EFT debits) and all reinitiated electronic fund transfer (EFT) debit transactions (such as preauthorized payments), memo-posted

EFT debits (EFT debits that We have authorized but which have not been settled), and all Credit Union fees and charges. As noted above, these examples are not an exhaustive list and should not be construed as such. The result of this calculation at any given point in time is called Your "available balance."

For the purpose of determining whether an overdraft has occurred, We use Your available balance. In doing so, We add all of the settled credit transactions to the beginning actual balance (as of the time an item is received for payment), while subtracting all debit transactions that settled as of that same time. We also subtract all pending debit transactions. This determines the available balance for overdraft purposes. Each debit transaction, including any representation, that We process when Your Account has, or will have, a negative available balance is an overdraft, subject to an overdraft charge.

Subject to applicable law, You are responsible for paying any overdraft fees and charges assessed in connection with Our payment of an overdraft, as well as any NSF fees charged to Your Account when We dishonor and return an item for non-sufficient funds. It is Your responsibility to know Your Account balance, and if You have any questions You should contact a Credit Union representative.

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

**Compounding and Crediting.** For all Accounts, dividends will be earned daily for each day on which Your balance exceeds the minimum balance requirement for Your Account. For all Accounts, the dividend period is the monthly statement cycle, and dividends will be compounded daily and credited to Your Account monthly.

For all dividend bearing Accounts, any accrued but uncredited dividends will be paid at the time You close Your Account.

For Rewards Savings and Dividend Rewards Checking Accounts, closure during a current monthly qualification cycle will result in the payment of accrued dividends at the non-qualifying rate.

**Balance Computation Method.** For all Accounts, dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in Your Account each day.

**Accrual on Noncash Deposits.** For all dividend bearing Accounts, dividends will begin to accrue on the business day that You deposit noncash items (e.g. checks) into Your Account.

**Fees and Charges.** Any fees and charges applicable to Your Account are disclosed on the accompanying schedule of fees and charges provided in conjunction with these Agreements and Disclosures.