

**Kasasa Cash – Multi Level with Kasasa Saver - Truth In Savings Disclosure** This disclosure contains the rules that govern your deposit account as of 08/01/2024.

**Account Overview:**

- **Kasasa Cash – Multi Level:** A free variable rate checking account with no minimum balance that rewards accountholders with dividends and nationwide ATM withdrawal fee refunds when they meet minimum qualifications during the account's Monthly Qualification Cycle.
- **Kasasa Saver:** A free, variable rate, deposit account with no minimum balance that rewards accountholders with dividends when they meet the minimum qualifications associated with their linked Kasasa Cash checking account during each Monthly Qualification Cycle.

**Purpose and Expected Use of Account**

This account is intended to be the accountholder's primary checking account in which payroll transactions and day-to-day spending activities including but not limited to grocery, gasoline, apparel, shopping, dining, sporting and entertainment transactions are posted and settled.

Commensurate with the spending activities identified above, we expect the account's debit card to be used frequently throughout each month and for transaction amounts to reflect a wide dollar range. Small debit card transactions conducted on the same day at a single merchant and/or multiple transactions made during a condensed time period particularly near the end of a Monthly Qualification Cycle are not considered normal, day-to-day spending behavior. These types of transactions appear to be conducted with the sole purpose of qualifying for the account's rewards and thus will be deemed inappropriate transactions and will not count toward earning the account's rewards.

Highmark Federal Credit Union reserves the right to determine if the account is being maintained for a purpose other than day-to-day, primary use. Accountholders who persist in making debit card transactions in a calculated and limited fashion in order to meet their monthly qualifications may have their accounts converted to a different checking account or closed altogether. We also reserve the right to convert the account to a different checking account if the account does not have consistent active use over 3 consecutive Statement Cycles.

We have the right to close this account at any time, with proper notice. Our decision to close the account will not affect your existing obligations to us including any obligation to pay fees or charges incurred prior to termination. No deposits will be accepted, and no checks will be paid after the account is closed. If the account is closed, you will forfeit any rewards that have not been credited to your account. A Highmark Federal Credit Union check for the remaining balance, if applicable, will be mailed to accountholder at the address indicated on our current records. Upon termination of your Kasasa Cash - Multi Level account, any optional add-on products / services associated with this account will also be terminated at the same time.

**Dividend Rate & Annual Percentage Yield (APY)**

- **Compounding & Crediting:**

Dividends will be compounded on a monthly basis. Dividends will be credited to your Kasasa Cash - Multi Level account on the first processing / business day of the following statement cycle.

If you close your account before the dividends are credited, you will not receive the accrued dividends. Dividends begins to accrue on the business day you deposit noncash items (for example, checks).

"Business Day" means a calendar day other than a Saturday or a Sunday, January 1, the third Monday in January, the third Monday in February, the last Monday in May, June 19, July 4, the first Monday in September, the second Monday in October, November 11, the fourth Thursday in November, or December 25. If January 1, July 4, November 11, or December 25 falls on a Sunday, the next Monday is not a Business Day.

"Statement Cycle" means the period of time for which our bank provides a summary of the financial activities and transactions that post and settle to the accountholder's account. See our website or contact one of our branch service representatives for specific Statement Cycle dates.

- **Balance Computation Method:**

We use the average daily balance method to calculate the dividends in your Kasasa Cash - Multi Level you're your Kasasa Saver accounts. 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 principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is the Statement Cycle.

- **Dividend Rate & Annual Percentage Yield:**

This is a variable rate account. The dividend rate and annual percentage yield may change. The dividend rate is determined at our discretion, and we may change the dividend rate on your account at any time, without any limitations, and without notice to you.

When your Kasasa Cash - Multi Level account qualifications are met during a Monthly Qualification Cycle, you will receive:

- **Kasasa Cash – Principal Rewards:** average daily balances up to and including \$10,000 in your Kasasa Cash – Multi Level account earn a dividend rate of 4.888% resulting in a non-compounding APY\* of 5.00%; and average daily balances over \$10,000 earn a dividend rate of 0.2497% on the portion of the average daily balance over \$10,000, resulting in a non-compounding range from 5.00% to 0.68% APY\* depending on the account's average daily balance.

or

- **Kasasa Cash – Enhanced Rewards:** average daily balances up to and including \$10,000 in your Kasasa Cash – Multi Level account earn a dividend rate of 5.888% resulting in a non-compounding APY\* of 6.05%; and average daily balances over \$10,000 earn a dividend rate of 0.4989% on the portion of the average daily balance over \$10,000, resulting in a non-compounding range from 6.05% to 0.78% APY\* depending on the account's average daily balance.

and

- **Kasasa Saver Rewards:** average daily balances up to and including \$100,000 in your Kasasa Saver account earn a dividend rate of 2.96% resulting in an APY of 3.00%; and average daily balances over \$100,000 earn a dividend rate of 0.2497% on the portion of the average daily balance over \$100,000, resulting in a range from 3.00% to 2.00% APY depending on the account's daily balance.

When your Kasasa Cash – Multi Level account qualifications are not met during a Monthly Qualification Cycle: the entire average daily balance in the Kasasa Cash - Multi Level account and your Kasasa Saver account earns a dividend rate of 0.0499% resulting in an annual percentage yield of 0.05% APY.

\* Dividends in the Kasasa Cash – Multi Level account do not compound because they are automatically transferred to the Kasasa Saver account within one day. Note: Automatic transfer may cause an overdraft to your Kasasa Cash account, if the account's balance is less than the transferred amount when transfer occurs.

**Qualification Information:** To earn your account's rewards, the following enrollments must be in place and all transactions and activities must post and settle to your Kasasa Cash - Multi Level account during each Monthly Qualification Cycle:

- **Kasasa Cash – Principal Rewards’ Qualifications:**
  - At least 12 debit card purchases
  - At least 1 direct deposit, ACH credit or ACH payment transaction
  - Be enrolled in and agree to receive eStatement
  
- **Kasasa Cash – Enhanced Rewards’ Qualifications:**
  - At least 12 debit card purchases, each \$5.00 or more
  - At least 1 direct deposit or ACH payment transaction of \$500 or more
  - Be enrolled in and agree to receive eStatement
  - Personal loan with our institution (excluding overdrafts, courtesy pay and credit card loans)

Account transactions and activities may take one or more days to post and settle to the account and all must do so during the Monthly Qualification Cycle in order to qualify for the account's rewards.

The following activities do not count toward earning account rewards: ATM-processed transactions, transfers between accounts, debit card purchases processed by merchants and received by our institution as ATM transactions, non-retail payment transactions and purchases made with debit cards not issued by our institution. Transactions bundled together by merchants and received by our institution as a single transaction count as a single transaction for the purpose of earning account rewards.

"Monthly Qualification Cycle" means the current statement cycle. See our website or contact one of our branch service representatives for specific Monthly Qualification Cycle dates.

"Banking Day" means any day on which an office of the bank is open to the public for the purpose of carrying out substantially all of its banking functions or for processing.

"Business Day" means a calendar day other than a Saturday or a Sunday, January 1, the third Monday in January, the third Monday in February, the last Monday in May, June 19, July 4, the first Monday in September, the second Monday in October, November 11, the fourth Thursday in November, or December 25. If January 1, July 4, November 11, or December 25 falls on a Sunday, the next Monday is not a Business Day.

"Statement Cycle" means the period of time for which our bank provides a summary of the financial activities and transactions that post and settle to the accountholder's account. See our website or contact one of our branch service representatives for specific Monthly Qualification Cycle dates.

**Reward Information:**

When Kasasa Cash - Multi Level account qualifications are met during a Monthly Qualification Cycle, you will receive:

- **Kasasa Cash – Principal Rewards:** average daily balances up to and including \$10,000 in your Kasasa Cash – Multi Level account earn a dividend rate of 4.888% resulting in a non-compounding APY\* of 5.00%; and average daily balances over \$10,000 earn a dividend rate of 0.2497% on the portion of the average daily balance over \$10,000, resulting in a non-compounding range from 5.00% to 0.68% APY\* depending on the account's average daily balance.

or

- **Kasasa Cash – Enhanced Rewards:** average daily balances up to and including \$10,000 in your Kasasa Cash – Multi Level account earn a dividend rate of 5.888% resulting in a non-compounding APY\* of 6.05%; and average daily balances over \$10,000 earn a dividend rate of 0.4989% on the portion of the average daily balance over \$10,000, resulting in a non-compounding range from 6.05% to 0.78% APY\* depending on the account's average daily balance.

and

- **Kasasa Saver Rewards:** average daily balances up to and including \$100,000 in your Kasasa Saver account earn a dividend rate of 2.96% resulting in an APY of 3.00%; and average daily balances over \$100,000 earn a dividend rate of 0.2497% on the portion of the average daily balance over \$100,000, resulting in a range from 3.00% to 2.00% APY depending on the account's daily balance.

You will also receive reimbursements up to the aggregate total of \$20 for nationwide ATM withdrawal fees incurred within your Kasasa Cash Back-Multi Level account during that Monthly Qualification Cycle. We reimburse ATM withdrawal fees based on estimates when the withdrawal information we receive does not identify the ATM withdrawal fee. If you have not received an appropriate reimbursement, we will adjust the reimbursement amount if we receive the transaction receipt within sixty (60) calendar days of the withdrawal transaction. *Note: ATM fee reimbursements only apply to Kasasa Cash Back-Multi Level transactions via ATM; Kasasa Saver ATM transaction fees are not reimbursed nor refunded.*

When your Kasasa Cash – Multi Level qualifications are not met, the dividend rate earned on the account's entire average daily balance will be 0.0499% resulting in a non-compounding annual percentage yield of 0.05% and ATM withdrawal fees are not refunded. In addition, the entire average daily balance in the Kasasa Saver account earns a dividend rate of 0.0499% resulting in an annual percentage yield of 0.05%.

\* Dividends in the Kasasa Cash – Multi Level account do not compound because they are automatically transferred to the Kasasa Saver account within one day. Note: Automatic transfer may cause an overdraft to your Kasasa Cash account, if the account's balance is less than the transferred amount when transfer occurs.

Dividends and nationwide ATM withdrawal fee reimbursements will be credited to your Kasasa Cash account on the last day of the current statement cycle.

APY = Annual Percentage Yield. APY calculations are based on an assumed balance of \$110,000 in your Kasasa Cash – Multi Level account and an assumed balance of \$125,000 in your Kasasa Saver account and an assumed statement cycle of thirty-one (31) days. Rates, rewards, and bonuses, if any, are variable and may change after account is opened; rates may change without notice to you. No minimum balance is required to earn or receive the account's rewards. Rewards less than a penny cannot be distributed. Fees may reduce earnings. You will automatically qualify for the account's rewards during your account's first statement cycle. If the account is closed before rewards are credited, you will forfeit the rewards.

#### **Additional Information:**

Membership restrictions may apply. Account approval, conditions, qualifications, limits, timeframes, enrollments, log-ons and other requirements apply. \$25 minimum deposit is required to open the Kasasa Cash – Multi Level account. \$25 minimum deposit is required to open the Kasasa Saver account. See accompanying schedule of Consumer Fees and Charges for fees that may apply to this account. Enrollment in electronic services (e.g., online banking, e-statements) and log-ons may be required to meet some of the account's qualifications. Limit of 1 account per social security number. There are no recurring monthly maintenance charges or fees to open or close this account. This account is not to be used for commercial purposes. If the account is closed, you will forfeit any rewards that have not been credited to your account. A Kasasa Cash Back–Multi-Level account is required to have a Kasasa Saver account. A Kasasa Saver account is required for automatic savings. Contact one of our bank service representatives for additional information, details, restrictions, reward calculations, processing limitations, cycle dates and enrollment instructions. Federally Insured by NCUA. Kasasa and Kasasa Cash – Multi Level are trademarks of Kasasa, Ltd., registered in the U.S.A.

#### **Cycle Date Information:**

The following dates apply to your Kasasa Cash – Multi Level with Kasasa Saver account. Our Monthly Qualification Cycle dates are not the same as our Statement Cycle dates. To qualify for your account's rewards, all of the transactions and activities identified within the above Qualification Information section must post and settle to your Kasasa Cash – Multi Level account with these Monthly Qualification Cycle dates.