

For questions or inquiries, contact:



37 North Avenue, Norwalk, CT 06851  
 info@MySoundCU.org • MySoundCU.org  
 1.833.SOUNDUCU • 203.977.4701

This credit union is federally insured by the National Credit Union Administration

**TRUTH-IN-SAVINGS DISCLOSURES AND RATES AND FEES SCHEDULE**

**SAVINGS, CHECKING, & MONEY MARKET ACCOUNTS**

**EFFECTIVE DATE: August 2023**

Account Type	INTEREST RATE	ANNUAL PERCENTAGE YIELD (APY)	Rate is Fixed or Variable	Dividends Compounded	Dividends Credited	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee	Minimum Balance to Earn the Stated APY
Share	0.05%	<b>0.05%</b>	Variable	Monthly	Monthly	\$1.00	--	\$1.00
Basic Share Draft Checking	0.00%	<b>0.00%</b>	Variable	Monthly	Monthly	--	--	--
Extra Value Share Draft Checking	0.00%	<b>0.00%</b>	Variable	Monthly	Monthly	--	\$5,000	--
Premium Value Share Draft Checking	0.25%	<b>0.25%</b>	Variable	Monthly	Monthly	--	\$5,000	--
Holiday Club	0.05%	<b>0.05%</b>	Variable	Monthly	Monthly	--	--	--
Misc. Share	0.05%	<b>0.05%</b>	Variable	Monthly	Monthly	--	--	--
Summer Pay Check	0.05%	<b>0.05%</b>	Variable	Monthly	Monthly	--	--	--
<b>Money Market</b>								
\$9,999.99 or below	0.40%	<b>0.40%</b>	Variable	Monthly	Monthly	--	--	--
\$10,000.00 to \$24,999.99	0.50%	<b>0.50%</b>						
\$25,000.00 to \$49,999.99	0.60%	<b>0.60%</b>						
\$50,000.00 or greater	1.00%	<b>1.00%</b>						
<b>IRA Money Market</b>								
\$9,999.99 or below	0.40%	<b>0.40%</b>	Variable	Monthly	Monthly	--	--	--
\$10,000.00 to \$24,999.99	0.50%	<b>0.50%</b>						
\$25,000.00 to \$49,999.99	0.60%	<b>0.60%</b>						
\$50,000.00 or greater	1.00%	<b>1.00%</b>						
<b>Roth IRA Money Market</b>								
\$9,999.99 or below	0.40%	<b>0.40%</b>	Variable	Monthly	Monthly	--	--	--
\$10,000.00 to \$24,999.99	0.50%	<b>0.50%</b>						
\$25,000.00 to \$49,999.99	0.60%	<b>0.60%</b>						
\$50,000.00 or greater	1.00%	<b>1.00%</b>						
<b>Coverdell ESA Money Market</b>								
\$9,999.99 or below	0.40%	<b>0.40%</b>	Variable	Monthly	Monthly	--	--	--
\$10,000.00 to \$24,999.99	0.50%	<b>0.50%</b>						
\$25,000.00 to \$49,999.99	0.60%	<b>0.60%</b>						
\$50,000.00 or greater	1.00%	<b>1.00%</b>						
Share Draft	0.00%	<b>0.00%</b>	Variable	Monthly	Monthly	--	--	--

**1. RATE INFORMATION.** The Annual Percentage Yield (APY) reflects the total amount of interest to be paid on an account based on the interest rate and frequency of compounding for an annual period. The interest rate and Annual Percentage Yield (APY) may change monthly as determined by our Board of Directors. You must provide and maintain minimum opening deposits and/or minimum daily balances in order to earn the APYs stated above, if so indicated.

- 2. COMPOUNDING AND CREDITING.** The frequency with which interest will be compounded and credited and is set forth above. The "Month" begins on the first calendar day of the month and ends on the last calendar day of the month.
- 3. MINIMUM BALANCE REQUIREMENTS.** The minimum balance requirements for each account are set forth above. Minimum balance requirements may include a minimum opening deposit, the minimum balance that you must maintain in the account to avoid service fees, and the minimum balance that you must maintain each day to earn the stated Annual Percentage Yield for that account. The Par value of a share in this credit union is disclosed on the Fee Schedule.
- 4. BALANCE COMPUTATION METHOD.** *For Share, Holiday Club, Misc. Share, and Summer Pay Check Accounts:* We use the *Average Daily Balance* to calculate interest on your account. The *Average Daily Balance 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 balance in the account for each day of the period and dividing that figure by the number of days in the period.
- For Basic Share Draft Checking, Extra Value Share Draft Checking, Premium Value Share Draft Checking, Money Market, IRA Money Market, Roth IRA Money Market, Coverdell ESA Money Market, and Share Draft Accounts:* We use the *Daily Balance Method* to calculate interest on your account. The *Daily Balance Method* applies a daily periodic rate to the balance in the account each day.
- 5. ACCRUAL OF DIVIDENDS.** Dividends will begin to accrue on the business day that you deposit noncash items (e.g. checks) to your account. If you close your account before dividends are paid, you will not receive the accrued dividend.
- 6. TRANSACTION LIMITATIONS.** *For Holiday Club Accounts:* The entire balance will be paid to you by check or transferred to another account of yours on or after November 1 and the account will remain open. If you withdraw from your Holiday Club account, you will be charged a fee as disclosed in the Fee Schedule. However, no fee will be charged if the withdrawal occurs within seven (7) days of the date the account is opened. For all other accounts, no account limitations apply.
- 7. VARIABLE RATE INFORMATION.** If your rate is variable as indicated above, the rate is based on the Board of Director's discretion. We may change the rate monthly. There are no limitations on the amount the rate can change.

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**TRUTH-IN-SAVINGS DISCLOSURES AND RATES AND FEES SCHEDULE**

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**CERTIFICATE ACCOUNTS**

**EFFECTIVE DATE: August 2023**

Account Type	INTEREST RATE	ANNUAL PERCENTAGE YIELD (APY)	Rate is Fixed or Variable	Dividends Compounded	Dividends Credited	Minimum Opening Deposit	Additional Deposits	Early Withdrawal Penalty?	Renewals
<b>Share Certificate</b>									
3 Months	0.15%	<b>0.15%</b>	Fixed	Monthly	Monthly	\$500.00 over age 21	At Maturity	30 Days Dividends	Automatic with 10 day grace period
6 Months	0.20%	<b>0.20%</b>						30 Days Dividends	
12 Months	4.00%	<b>4.08%</b>						90 Days Dividends	
18 Months*	5.25%	<b>5.39%</b>						90 Days Dividends	
24 Months	0.50%	<b>0.50%</b>						90 Days Dividends	
36 Months	0.60%	<b>0.60%</b>						90 Days Dividends	
48 Months	0.70%	<b>0.70%</b>						90 Days Dividends	
60 Months	1.25%	<b>1.26%</b>						90 Days Dividends	
<b>IRA Certificate</b>									
3 Months	0.20%	<b>0.20%</b>	Fixed	Monthly	Monthly	\$1,000.00 over age 21	At Maturity	30 Days Dividends	Automatic with 10 day grace period
6 Months	0.25%	<b>0.25%</b>						30 Days Dividends	
12 Months	3.00%	<b>3.042%</b>						90 Days Dividends	
18 Months	3.75%	<b>3.815%</b>						90 Days Dividends	
24 Months	0.55%	<b>0.55%</b>						90 Days Dividends	
36 Months	0.65%	<b>0.65%</b>						90 Days Dividends	
48 Months	0.75%	<b>0.75%</b>						90 Days Dividends	
60 Months	1.30%	<b>1.31%</b>						90 Days Dividends	
<b>Roth IRA Certificate</b>									
3 Months	0.20%	<b>0.20%</b>	Fixed	Monthly	Monthly	\$1,000.00 over age 21	At Maturity	30 Days Dividends	Automatic with 10 day grace period
6 Months	0.25%	<b>0.25%</b>						30 Days Dividends	
12 Months	3.00%	<b>3.042%</b>						90 Days Dividends	
18 Months	3.75%	<b>3.815%</b>						90 Days Dividends	
24 Months	0.55%	<b>0.55%</b>						90 Days Dividends	
36 Months	0.65%	<b>0.65%</b>						90 Days Dividends	
48 Months	0.75%	<b>0.75%</b>						90 Days Dividends	
60 Months	1.30%	<b>1.31%</b>						90 Days Dividends	
<b>Coverdell ESA Certificate</b>									
3 Months	0.20%	<b>0.20%</b>	Fixed	Monthly	Monthly	\$1,000.00 over	At Maturity	30 Days Dividends	Automatic

<b>6 Months</b>	0.25%	<b>0.25%</b>				age 21		30 Days Dividends	with 10 day grace period
<b>12 Months</b>	3.00%	<b>3.042%</b>				\$500.00 age 21 and under		90 Days Dividends	
<b>18 Months</b>	3.75%	<b>3.815%</b>						90 Days Dividends	
<b>24 Months</b>	0.55%	<b>0.55%</b>						90 Days Dividends	
<b>36 Months</b>	0.65%	<b>0.65%</b>						90 Days Dividends	
<b>48 Months</b>	0.75%	<b>0.75%</b>						90 Days Dividends	
<b>60 Months</b>	1.30%	<b>1.31%</b>						90 Days Dividends	

**1. \*RATE INFORMATION.** The Annual Percentage Yield (APY) reflects the total amount of interest to be paid on an account based on the interest rate and frequency of compounding for an annual period. The interest rate and Annual Percentage Yield (APY) are fixed and will be in effect for the initial term of the account. The rates for Renewals shall be those rates in effect at the time of renewal. The APY stated is based on the assumption that interest will remain on deposit until maturity; a withdrawal of interest will reduce earnings.

**2. COMPOUNDING AND CREDITING.** The frequency with which interest will be compounded and credited is set forth above. The "Month" begins on the first calendar day of the month and ends on the last calendar day of the month.

**3. MINIMUM BALANCE REQUIREMENTS.** The minimum balance requirements for each account are set forth above. Minimum balance requirements may include a minimum opening deposit, the minimum balance that you must maintain in the account to avoid service fees, and the minimum balance that you must maintain each day to earn the stated Annual Percentage Yield for that account. The Par value of a share in this credit union is disclosed on the Fee Schedule.

**4. BALANCE COMPUTATION METHOD.** We use the *Average Daily Balance* to calculate interest on your account. The Average Daily Balance 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 balance in the account for each day of the period and dividing that figure by the number of days in the period.

**5. ACCRUAL OF DIVIDENDS.** Dividends will begin to accrue on the business day that you deposit noncash items (e.g. checks) to your account. If you close your account before dividends are paid, you will not receive the accrued dividend.

**6. MATURITY.** Your account will mature according to the term indicated above, and as indicated on your account summary or statement.

**7. EARLY WITHDRAWAL; PENALTIES.** We will impose a penalty if you withdraw any of the funds in your account before the maturity date. The amount of the penalty is disclosed above. The penalty is calculated as a forfeiture of part of the interest that has been or would have been earned on the account, and applies whether or not the interest has been earned. The penalty may be deducted from the principal amount of the deposit. The Annual Percentage Yield disclosed for your account is based on an assumption that interest will remain in the account until maturity; a withdrawal will reduce earnings. **Exceptions to Early Withdrawal Penalties:** We may, at our option, pay the account before maturity without imposing an early withdrawal penalty under the following circumstances: (1) If an account owner dies or is determined to be legally incompetent by a court or other body of competent jurisdiction; (2) If the account is an IRA Account and any portion is paid within seven days after the establishment of the account; (3) If the account is a Keogh Plan, provided that the depositor forfeits an amount at least equal to the simple interest earned on the amount withdrawn; or (4) if the account is an IRA or Keogh Account and the owner attains the age of 59 1/2 or becomes disabled.

**8. RENEWAL POLICY.** Unless you otherwise instruct us, your certificate account will automatically renew at maturity. You will have a grace period as indicated above after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty.

**9. \*18 MONTH SHARE CERTIFICATE** - New money only.

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**TRUTH-IN-SAVINGS DISCLOSURES AND RATES AND FEES SCHEDULE**

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**FEES.** Fees are subject to change. Contact us for the most current information regarding fees. The following fees and charges are applicable to your account(s), services, and/or transactions, as of \_\_\_\_ :

**FEE SCHEDULE**

**Share Value**

Par Value of One Share \$1.00

**Share Draft Account Fees**

Overdraft \$30.00  
 NSF \$30.00  
 Deposited Returned Item \$25.00  
 Automatic Overdraft Transfer Fee \$5.00  
 Stop Payment \$25.00  
 Paid Draft Copy (in excess of 1 per month) \$5.00  
 Paper Statement \$3.00 per month\* (waived if enrolled in e-statements)

**Basic Share Draft Checking**

Cashier's Check/Money Order (per day) 2 free then \$1 per check  
 Dormant Account (no activity after 2 years) \$10 per year  
 ATM Withdrawal 2 free per month then \$2 per withdrawal\*\*  
 IRA Transfer Out \$50

**Extra Value Share Draft Checking**

Cashier's Check/Money Order (per day) 3 free then \$1 per check  
 Dormant Account (no activity after 2 years) \$10 per year  
 ATM Withdrawal 5 free per month then \$2 per withdrawal\*\*  
 Monthly Charge \$4.95 if minimum average daily balance of combined savings, checking, money market and certificate accounts is not met.  
 IRA Transfer Out \$50

**Premium Value Share Draft Checking**

Monthly Charge \$20.00 if minimum average daily balance of combined savings, checking, money market and certificate accounts is not met.

**Unique Value Share Draft Checking**

Interest rate subject to change monthly. Rate determined by average 1-month Treasury Bill interest rate from prior month.

Interest will be paid (between 1% and 5%) if the following is met:

- Average daily balance in the account of \$500 or more
- Direct deposit of Member payroll or retirement funds
- E-Statements

\$0.00 Monthly Service Fee

Telephone Transfer by MSR \$1 per transfer  
 Statement Copy \$5.00  
 Account Activity Printout \$3.00  
 Early Account Closure \$25.00 Primary Share – Only within 6 months  
 Levis/Garnishment/Legal Execution \$50.00  
 Research Charges \$0.20/per copy; \$35.00/Hour or any portion of an hour, minimum 1 hour.  
 Mortgage Subordination \$100.00 Non-SFCU Refinance

**EFT Fees**

Card Replacement \$15.00  
 ACH Overdraft \$30.00  
 VISA Foreign Transaction \$1%/Transaction  
 ATM Transaction Fee for Non-SFCU \$3.00/Transaction  
 Debit Cardholders

**Skip-a-Pay**

\$30.00

**Other Service Fees (applicable to all accounts)**

Domestic Wire Transfer \$20.00  
 International Wire Transfer \$35.00  
 Wire Posting \$10.00  
 Money Order Free for members, \$5.00 for nonmembers  
 Paper Statement \$3.00 per quarter\* for Primary Share Accounts (waived if enrolled in e-statements)  
 Undeliverable Mail (After 2 returned statements) \$5

\*Members under 18 and over 65 are not charged this fee.

\*\*No withdrawal fees at SFCU, Allpoint or MoneyPass ATMs.

\*\*\*Third party fees may apply

