

BUSINESS ACCOUNT INFORMATION

Except as specifically described, the following apply to all Business deposit accounts:

1. **Rate & Fee Information.** The interest rate and Annual Percentage Yield (APY) on your Business Accounts are set forth on the Business Deposit Rate Sheets. For all deposit accounts (except Business Certificates of Deposit) the interest rate and APY may change *at any time* as determined by OnPointSM Community Credit Union (OnPoint).
 - a. **Business Checking Accounts.** The following provisions apply to Business Checking Accounts:
 - i. **Business Checking.** Business Checking does not earn interest. The account activity fees and charges are set forth on the Business Fee Schedule.
 - ii. **Business Interest Checking.** For Business Interest Checking, the interest rate and annual percentage yield are tiered as set forth in the Business Deposit Rate Sheet. Once a balance tier has been reached, you will earn the interest rate for that tier on the entire balance of the account. The account activity fees and charges are set forth on the Business Fee Schedule.
 - iii. **Business Analyzed Checking.** For Business Analyzed Checking, the earnings credit rate will apply to the average ledger balance in the account for the month, less a 10% reserve requirement. The total interest earned for the month is the "earnings credit." The Credit Union will offset against the earnings credit: (i) all analyzed fees and charges as set forth on the Business Deposit Rate Sheet, and (ii) an overdrawn balance fee which is Prime + 5% of the balance for each day the account balance falls below zero dollars.
 - b. **Business Savings and Business Money Market Accounts.** For Business Savings and Business Money Market Accounts, the interest rate and APY are tiered as set forth on the Business Deposit Rate Sheet. Once a balance tier has been reached you will earn the interest rate for that tier on the entire balance of the account. The account activity fees and charges are set forth on the Business Fee Schedule.
 - c. **Business Certificate of Deposit Accounts.**
 - i. **Business CDs.** For Business Certificate of Deposit accounts, the APY is based on an assumption that interest will remain on deposit until maturity. A withdrawal of interest will reduce earnings.
 - ii. **Booster Rate Certificate of Deposit.** You may elect to adjust your rate based on the rate currently offered for this account, once during the original term of the Business Certificate of Deposit. Booster rate feature excludes promotional rate offers.
2. **Compounding and Crediting.** Interest will be compounded and credited as set forth on the Business Deposit Rate Sheet. For Business Analyzed Checking accounts, the Interest Earnings Credit on ledger balances may offset the analyzed service charges/fees as set forth on the Business Fee Schedule. The Interest Period for all deposit savings accounts begins on the first calendar day of the month and ends on the last calendar day of the month. If the account is closed before interest is credited, you will not receive accrued interest.
3. **Accrual of Interest.** Interest will begin to accrue on non-cash deposits (e.g. checks) on the business day you make the deposit to your account. For any Business Certificate of Deposit account, you may elect at account opening to have accrued interest transferred to another of your OnPoint accounts. This transfer election and the APY for your account will be shown on your Certificate of Deposit Receipt.
4. **Balance Information.** The minimum balance required to open each account and to earn dividends or interest, as applicable, is set forth on the Business Deposit Rate Sheet. For all accounts, except Business Analyzed Checking, interest is calculated by the daily balance method that applies a daily periodic rate to the principal in the account each day.
5. **Transfer Limitations.** For Business Savings and Business Money Market Accounts, you may make up to six (6) transfers per calendar month. The transfer limitation applies to preauthorized, automatic, overdraft, Online and Mobile Banking, or telephone transfers to another account of yours or to a third party. A preauthorized transfer includes any arrangement with OnPoint to pay a third party from your account upon written or oral orders (such as your automobile insurance company or health club), including orders received through the Automated Clearing House (ACH). There is no limit on the number of transactions you may make to another OnPoint account or withdrawals (checks made directly to you) when such transfer or withdrawal is initiated in person, by mail or at an ATM. If a transfer request would exceed the transfer limitations set forth above, OnPoint may refuse or reverse the transfer. In order to reduce OnPoint reserve requirements, Business Checking account balances are reported as two subaccounts, a checking and savings subaccount. For reporting purposes only, the Credit Union may make up to six (6) transfers per month between the savings and checking subaccounts. This reporting structure does not affect the balance, interest earnings, statement activity or NCUA insurance applicable to your Business Checking account.
6. **Business Certificate of Deposit Account Features.**
 - a. **Account Limitations.** After your standard Business Certificate of Deposit is opened, you may make additional deposits only if it is for a term of 3, 6, 12, 18, or 24 months. Subsequent deposits must be for a minimum of \$100.00 each. Subsequent deposits are not allowed on promotional offerings unless otherwise stated. Earnings credited to this account may be withdrawn without penalty at any time during the term in which earned. You may elect to have earnings credited or transferred to another account of yours at the Credit Union. If the Business Certificate of Deposit falls below the minimum required balance, the Business Certificate of Deposit will be closed and the remaining funds will be transferred to your primary savings account. Promotional Business Certificates of Deposit may require different terms and conditions as set forth on the Business Certificate of Deposit Rate Sheet.
 - b. **Maturity.** Your Business Certificate of Deposit account will mature within the term set forth above or maturity date set forth on your Certificate of Deposit Receipt or Renewal Notice.



- c. Early Withdrawal Penalty.** We may impose a penalty if you withdraw any of the principal of your Business Certificate of Deposit account before the maturity date. For an Annual Withdrawal Certificate of Deposit, we may impose a penalty if you withdraw any of the principal of your Account within the first year or if you make an annual withdrawal after the first year anniversary in excess of 20% of the original principal balance.

(1) Amount of Penalty. The amount of the early withdrawal penalty is based on the following penalty schedule:

3-14 month Certificates of Deposit: 90 days of interest
15-60 month Certificates of Deposit: 180 days of interest

(2) How the Penalty Works. The penalty is calculated as a forfeiture of part of the interest that has been or would be earned at the nominal interest rate on the account. It applies whether or not the interest has been earned. In other words, if the account has not yet earned enough interest or if the interest has already been paid, the penalty will be deducted from the principal.

- d. Renewal Policy.** Business Certificate of Deposit accounts are automatically renewable accounts. You have a grace period of seven (7) calendar days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty. For Business Certificate of Deposit accounts, you may elect to have a non-renewing account in which your account balance will be transferred to another account of yours at OnPoint.

- (1)** 3, 6, 12, 18, 24, 36, 48, and 60 Month terms. Your account will automatically renew for the same term at the rate in effect upon maturity.
(2) Promotional CDs are offered from time to time. When promotional CDs mature, they will renew at the closest Standard term (see section 6. d.(1) above). If the term of a promotional CD falls in the middle of two Standard terms, it will renew at the longer term.

- e. Nontransferable/Nonnegotiable.** Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any obligation of a Business owner, except obligations with OnPoint.

The rates and fees appearing on the Business Deposit Rate Sheet, Business Certificate of Deposit Rate Sheet and the Business Fee Schedule are accurate and effective for Business Savings, Business Money Market Account, Business Checking and Business Certificate of Deposit accounts as of the date indicated. See Business Membership and Account Agreement for complete account disclosure. If you have any questions or require current rate information on your accounts, please call OnPoint.

Member Services

503.228.7077
800.527.3932

Savings Rate Information

503.228.7077

www.onpointcu.com



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