



Money Market Deposit Account Agreement

The Credit Union 1 Money Market Deposit Account (“MMDA” or “Account”) is a special interest-bearing savings account designed to give you flexibility of funds while at the same time ensuring you a competitive interest rate. By making deposits or withdrawals to this Account, you authorize Credit Union 1 to establish a MMDA and you agree to the following terms of this agreement.

1. The dividend rate and annual percentage yield (APY) may change daily as determined by the Board of Directors. You may obtain the current rates of interest by visiting our website at www.creditunion1.org or calling our Call Center staff at (800) 252-6950, option 3.
2. The minimum balance required to open this Account is \$2500. You must maintain a minimum daily balance of \$2500 in your Account to avoid a service fee. If, during any calendar month, your Account falls below the required minimum daily balance, your Account will be subject to a monthly service fee of \$10.00. This fee is withdrawn from your MMDA on the last day of the month that the balance dropped below the minimum.
3. Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the Account at the end of each business day. Dividends are computed daily and compounded monthly on a 365-day year (or 366-day year in leap year) and will be credited on the last calendar day of the month. Dividends accrue from the date of deposit to the date of withdrawal. No interest is paid for the month if the Account is closed prior to the interest payment period.
4. You may make no more than six (6) transfers and withdrawals from your Account to another account of yours or to a third party in any month by means of a preauthorized, automatic or Internet transfer, by telephonic order or instruction, or by check, draft, debit card or similar order. If you exceed these limitations, your Account may be subject to a fee or be closed.
5. The fees that apply are attached to this agreement and can also be found on our website at www.creditunion1.org. If any fees or charges that are assessed against your Account take you below the minimum balance of \$2500, additional fees may be charged. To close your Account, you must notify the Credit Union to avoid being assessed a fee for having less than the minimum balance in your Account.
6. Your current membership agreement with Credit Union 1 governs all of your accounts. If you have established a joint account with Credit Union 1 on your current membership card, that agreement also applies to this MMDA.
7. There is no overdraft protection in the event that there are insufficient funds in your Account and automatic transfer from savings will not occur.

