



**LORMET  
COMMUNITY**  
FEDERAL CREDIT UNION

2051 Cooper Foster Park Rd • Amherst, OH 44001  
Phone 440.960.6600

## TRUTH-IN-SAVINGS DISCLOSURE

**EFFECTIVE DATE:** 03/13/2019

The rates, fees and terms applicable to your account at the Credit Union are provided in this Truth-in-Savings Disclosure. The Credit Union may offer other rates for these accounts from time to time.

### RATE SCHEDULE

ACCOUNT TYPE	DIVIDENDS				BALANCE REQUIREMENTS				ACCOUNT LIMITATIONS
	Dividend Rate/ Annual Percentage Yield (APY)	Dividends Compounded	Dividends Credited	Dividend Period	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee	Minimum Balance to Earn the Stated APY	Balance Method	See Section 6
<b>Primary Savings</b>	.10 / .10	Quarterly	Quarterly	Quarterly (Calendar)	\$5.00	\$750.00	\$50.00	Average Daily Balance	Account transfer and withdrawal limitations apply.
<b>Holiday Savings</b>	.10 / .10	Quarterly	Quarterly	Quarterly (Calendar)	\$5.00	---	\$50.00	Average Daily Balance	Account withdrawal limitations apply.
<b>Vision Savings</b>	.10 / .10	Quarterly	Quarterly	Quarterly (Calendar)	\$5.00	---	\$50.00	Average Daily Balance	Account transfer and withdrawal limitations apply.
<b>Money Market</b> \$0.00 to \$2,499.99 \$2,500.00 to \$9,999.99 \$10,000.00 to \$24,999.99 \$25,000.00 to \$49,999.99 \$50,000.00 and greater	.10 / .10 .20 / .20 .30 / .30 .30 / .30 .40 / .40	Monthly	Monthly	Monthly (Calendar)	\$2,500.00	---	---	Average Daily Balance	Account transfer and withdrawal limitations apply.
<b>Teen Checking (Ages 15-18)</b>	/	---	---	---	\$25.00	---	---	---	Account limitations apply.
<b>Student Checking (Ages 17-22)</b>	/	---	---	---	\$25.00	---	---	---	Account limitations apply.
<b>Everywhere Checking</b> Requirements met (see Section 1)* Requirements not met (see Section 1)*	1.00 / 1.00 .50 / .50 to .10 / .10	Monthly	Monthly	Monthly (Calendar)	\$50.00	---	---	Average Daily Balance	Account limitations apply.
<b>Classic Checking</b>	---	---	---	---	\$50.00	\$750.00	---	---	---
<b>Second Chance Checking</b>	---	---	---	---	\$50.00	---	---	---	Account limitations apply.

### ACCOUNT DISCLOSURES

**Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this Truth-In-Savings Disclosure are share accounts.**

**1. RATE INFORMATION** — The annual percentage yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an

annual period. For Primary Savings, Holiday Savings, Vision Savings, Money Market, and Everywhere Checking accounts, the dividend rate and annual percentage yield may change at any time as determined by the Credit Union's Board of Directors. The dividend rates and annual percentage yields are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period. The Money Market account is a tiered rate account. The balance ranges and

corresponding dividend rates and annual percentage yields applicable to each tier are disclosed in the Rate Schedule. Once a particular range is met, the dividend rate and annual percentage yield for that balance range will apply to the full balance of your account. \*The Everywhere Checking account is a tiered rate account. If your daily balance is \$3,000.00 or below and you meet all of the following minimum service requirements during the calendar month, the first dividend rate and annual



percentage yield listed for this account in the Rate Schedule will apply: 1) you complete at least 15 debit card transactions (excluding ATM transactions). If your balance is \$3,000.01 to \$5,000.00, and you meet the minimum service requirement, the second dividend rate and range of annual percentage yields listed for this account will apply. Each rate will apply only to that portion of the account balance within each balance range. If you do not meet the minimum service requirement during the calendar month, the third dividend rate and annual percentage yield listed for this account will apply to the entire balance in the account, up to \$5,000.00 and you will be charged a service fee as stated in the Fee Schedule.

**2. NATURE OF DIVIDENDS —** Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period.

**3. DIVIDEND COMPOUNDING AND CREDITING —** The compounding and crediting frequency of dividends and the dividend period applicable to each account are stated in the Rate Schedule. The dividend period is the period of time at the end of which an account earns dividend credit. The dividend period begins on the first calendar day of the period and ends on the last calendar day of the period.

**4. ACCRUAL OF DIVIDENDS —** For all earning accounts, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account. If you close your account before accrued dividends are credited, you will not receive the accrued dividends.

**5. BALANCE INFORMATION —** To open any account, you must deposit or already have on deposit the minimum required share(s) in a Primary Savings account. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For Primary Savings accounts, there is a minimum average daily balance required to avoid a monthly service fee. If the minimum average daily balance requirement is not met, you will be charged a service fee as stated in the Fee Schedule. For Classic Checking accounts, you are required to have e-statements and maintain the minimum average daily balance as disclosed in the Rate Schedule or direct deposit totaling \$500.00 per month. If you do not meet the requirements listed for your Classic Checking account, you will be charged a fee as disclosed in the Fee Schedule. For Primary Savings, Holiday Savings, and Vision Savings accounts, there is a minimum

average daily balance required to earn the annual percentage yield disclosed for the dividend period. If the minimum average daily balance requirement is not met, you will not earn the annual percentage yield stated in the Rate Schedule. For accounts using the average daily balance method as stated in the Rate Schedule, dividends are calculated by applying a periodic rate to the average daily balance in the account for the dividend 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.

**6. ACCOUNT LIMITATIONS —** For Primary Savings, Vision Savings, and Money Market accounts, 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 preauthorized or automated savings transfer(s) may not occur or, you may be charged a fee as disclosed in the Fee Schedule. For Holiday Savings accounts, the entire balance will be transferred to another account of yours on or after October 31 and the account will remain open. You may make one (1) withdrawal from your Holiday Savings account each year before the club period of October 31. If you exceed this limitation, your account may be closed. The Vision Savings account is available only with Checking accounts. For Teen Checking accounts, a parent/guardian must be a joint owner and e-statements are required. The Teen Checking account will convert to the Everywhere Checking account and subject to the current terms and conditions of this account on June 30th following your 19th birthday. The Student Checking account requires a parent/guardian as joint owner if under age 17 and e-statements are required. The Student Checking account will convert to the Everywhere Checking account and subject to the current terms and conditions of this account on June 30th following your 23rd birthday. The Teen Checking and Student Checking accounts are not eligible for Overdraft Privilege. For Everywhere Checking accounts, e-statements are required. For Classic Checking accounts, no account limitations apply. For Second Chance Checking accounts, share drafts or checks are not payable from this account and will not be honored if presented. Second Chance Checking accounts are not eligible for Overdraft Privilege and e-statements are required. For Everywhere Checking PLUS, to apply you must have a qualifying loan to be eligible. The Everywhere PLUS account will be

converted to the Everywhere Checking 90 days after the qualifying loan is paid off.

**7. FEES FOR OVERDRAWING ACCOUNTS —** Fees for overdrawing your account may be imposed on each check, draft, item, ATM transaction and one-time debit card transaction (if member has consented to overdraft protection plan for ATM and one-time debit card transactions), preauthorized automatic debit, telephone initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying a check, draft or item. You may consult the Funds Availability Policy Disclosure for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item or transaction. If we have approved an overdraft protection limit for your account, such fees may reduce your approved limit. Please refer to the Fee Schedule for current fee information.

For ATM and one-time debit card transactions, you must consent to the Credit Union's overdraft protection plan in order for the transaction amount to be covered under the plan. Without your consent, the Credit Union may not authorize and pay an overdraft resulting from these types of transactions. Services and fees for overdrafts are shown in the document the credit union uses to capture the member's opt-in choice for overdraft protection and the Schedule of Fees and Charges.

**8. MEMBERSHIP —** As a condition of membership, you must purchase and maintain the minimum required share(s) as set forth below.

Par Value of One Share	\$5.00
Number of Shares Required	1

**9. RATES -** The rates and fees appearing with this Schedule are accurate as of the effective date indicated on this Truth-in-Savings Disclosure. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union.

<b>FEE SCHEDULE</b>	
<b>PRIMARY SAVINGS ACCOUNT FEES</b>	
Monthly Account Maintenance	\$5.00/Month if minimum average daily balance is not met and no other relationship, loan, or credit card. Members age 21 and over.
<b>EVERYWHERE/EVERYWHERE PLUS CHECKING ACCOUNT FEES</b>	
Monthly Service Charge	\$6.95/Month if less than 15 debit card transactions per month or qualifying loan.
<b>CLASSIC CHECKING ACCOUNT FEES</b>	
Monthly Service Charge	\$8.95/Month Unless e-Statements and if minimum average daily balance (\$750.00) not met or minimum direct deposit (\$500.00) not met
<b>SECOND CHANCE CHECKING ACCOUNT FEES</b>	
Monthly Service Charge	\$9.95/Month
Account Setup	\$25.00
<b>LEGACY CHECKING ACCOUNT FEES</b>	
Monthly Service Charge	\$6.95/Month if combined minimum average daily balance (\$750.00) is not met in linked accounts, and no loan or credit card.
<b>MONEY MARKET ACCOUNT FEES</b>	
Withdrawal Fee	\$10.00 per withdrawal over three (3) per month
<b>CHECKING ACCOUNT FEES</b>	
Check Printing	Prices may vary depending upon style
NSF (Non Sufficient Funds) Fee	\$32.00/Item
Overdraft (O.D. Privilege) Fee	\$32.00/Item
One-Time Debit Overdraft	\$32.00/Item
<b>OTHER SERVICE FEES</b>	
Account Activity Printout	\$1.00/Page

Account Early Closing	\$25.00 if account closed within 180 days
Account Reopening	\$50.00; if reopened within 12 months of closing
Account Research	\$25.00/Hour, \$25.00 Minimum Charge
Automatic Transfer	\$2.00/Transfer
Cashier's Check	\$8.00/Check
Check Copy	\$3.00/Item
Check Copy via Online Banking	Free
Check Processing	Free/Member \$20.00/Non-Member
Deposited Item Return	\$15.00/Item \$25.00/Foreign \$5.00/Re-deposited Item
Dormant Account	\$5.00/Month after one (1) year if balance less than \$2,500.00
Fax (first page)	\$2.50/Fax
Fax (subsequent pages)	\$1.00/Fax
Incorrect Address-Returned Mail/Email Fee	\$5.00/Month
Items Sent For Collection	\$25.00/Item
Large Cash Withdrawal Service Fee	0.25% Preparation of cash withdrawals totaling \$11,000.00 or greater over a 3 day period.
Discovery/Subpoena Document Reproduction	Statement Copy Fee applies, \$2.00/page for other documents, and postage
Mobile Banking	Free
Money Order	\$2.00/Money Order
NSF (Nonsufficient Funds) Fee	\$32.00/Item
Online Banking	Free
Online Bill Pay Plus	\$5.00/Month Waived with Everywhere Checking Account
Overdraft (O.D.) Privilege Fee	\$32.00/Item
Paper Statement Fee	\$2.95/Month if no checking, share certificate, IRA, loan or credit card. Members age 21 and over
Reg D (Limit Exceeded) Fee	\$32.00/Item

Statement Copy	\$5.00/Statement
Statutory Recurring Remittance (Child Support)	\$5.00/Item
Stop Payment	\$32.00/request
Telephone Payment Convenience Fee	\$20.00/Transfer
Verification of Accounts/Deposits/Credits	\$5.00
Wire Transfer (Incoming)	\$15.00/Transfer
Wire Transfer (Outgoing/Domestic)	\$20.00/Transfer
Wire Transfer (Outgoing/Foreign)	\$50.00/Transfer
<b>EFT FEES</b>	
ACH Overdraft	\$32.00
ATM Deposit Correction Fee	\$5.00
ATM Transaction	\$0.25 for each ATM inquiry at an ATM not owned by the Credit Union
ATM Transaction	\$1.00 for each ATM transaction at an ATM not owned by the Credit Union
Card Document Copy	\$15.00/Item
Card Replacement	\$7.50
Currency Conversion	1.10% of transaction amount
Debit Card Overdraft	\$32.00/Item
International/ACH Transaction Fee	\$2.00/Item
PIN Reissue	\$3.50

