



## Contact Interra

### Phone Center

574.534.2506 • 888.432.2848

### Mailing Address

PO Box 727 • Goshen, IN 46527

### Website

[interracu.com](http://interracu.com)

### Shared Branch Network

[co-opsharedbranch.org](http://co-opsharedbranch.org)

### Interra Connect

574.533.7484 • 877.800.3228



**AMERICAN SHARE INSURANCE** Your savings insured to \$250,000 per account. By members' choice, this institution is not federally insured.

## Flex Checking Truth-in-Savings Disclosure

Rate information – Flex Checking is a tiered rate account. The dividend rate and annual percentage yield (APY) may change every month. We may change the dividend rate for your account as determined by the Credit Union board of directors or such authorized officers.

- The Bonus Rate 1 is paid on the portion of your daily balance up to \$10,000 when the Flex Checking qualifications for Bonus Rate 1 are met. The respective dividend rate and APY are described in the Credit Union's Rate Sheet or your periodic statement.
- The Bonus Rate 2 is paid on the portion of your daily balance up to \$10,000 when the Flex Checking qualifications for Bonus Rate 2 are met. The respective dividend rate and APY are described in the Credit Union's Rate Sheet or your periodic statement.
- The Second Tiered Rate is paid on the portion of your daily balance over \$10,000 when the Flex Checking qualifications for the Second Tiered Rate are met. The respective dividend rate and APY are described in the Credit Union's Rate Sheet and will be reflected on your periodic statement as a blended yield.
- The Base Rate is paid when the Flex Checking qualifications are not met. The respective dividend rate and APY are described in the Credit Union's Rate Sheet or your periodic statement.

Compounding and crediting – Dividends will begin to accrue on the business day you deposit cash, checks and other noncash items into your account. Dividends will be compounded monthly and credited to your account on the last day of each statement cycle.

Dividend period – For this account type, the dividend period is monthly and is based on the qualification cycle.

Minimum balance requirements – The minimum balance required to open this account is \$25.00. You must maintain a positive balance in your account each day to obtain the disclosed APY.

Daily balance computation method – Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Qualification criteria – To qualify for Flex Checking rates, we ask that you:

- Elect to receive your monthly statements electronically (e-Statements), which are accessed through Interra Online banking (a valid, deliverable e-mail address is required); and
- Have at least one direct deposit or one automatic debit post and clear the account per qualification cycle; and
- To earn Bonus Rate 1, have at least 50 debit card purchases post and clear the account per qualification cycle; or
- To earn Bonus Rate 2, have at least 20 - 49 debit card purchases post and clear the account per qualification cycle; or
- To earn the Second Tiered Rate, have at least 20 debit card purchases post and clear the account per qualification cycle.

Purchases/Transactions may take one or more business days from the transaction date to post to an account from the date the purchase/transaction is made. Intra-credit union transfers do not count as qualifying ACH transactions. Debit card transactions processed by merchants and received by the Credit Union as ATM transactions do not count towards qualifying debit card transactions. Only debit card transactions processed by merchants and received by the Credit Union as POS transactions count towards qualifying debit card transactions. If monthly qualifications are not met, you will still earn the Base Rate on your account.

Qualification cycle – The qualification cycle means a period beginning one day prior to the first day of the current statement cycle through one day prior to the close of the current statement cycle. For example, a qualification cycle beginning September 30 would end October 30. The next qualification cycle would begin October 31 and end November 29. All other qualification cycles would follow this same pattern.

ATM fee reimbursements/refunds – If you have met your qualifications for the month, we will refund domestic ATM fees on ATM withdrawals from your Flex Checking account, up to \$25.00 per qualification cycle. Refunds will be reimbursed on the last day of each statement cycle. ATM surcharges over \$4.99 are not automatically refunded, but may be manually refunded by a credit union representative with the presentation of a receipt within 10 business days following the month that the Flex Checking qualifications were met.

Fees and charges – The fees and charges set forth in the Credit Union's Fee Schedule may be assessed against your account(s).

Transaction limitations – No transaction limitations apply to this account unless otherwise stated in the Common Features section of the Membership and Account Services Agreement and Disclosures brochure.

IRS reporting – If the reimbursement of ATM fees exceeds \$10.00 in a year, they are considered a bonus for the purposes of Regulation DD. If the total income totals \$600.00 or more in a taxable year, the Credit Union will issue you a 1099 MISC.

## Flex Checking



Earn more!



# Earn More From Your Checking Account!

## Flex Checking<sup>1</sup> offers you:

- Flexible rate checking based on number of debit card purchases each qualification cycle
- High rate paid on balances up to \$10,000
- ATM fee refunds nationwide – up to \$25 per qualification cycle
- No minimum balance required to earn dividends
- No monthly service charges when qualifications are met

## It's easy to qualify each cycle:

- Earn 5.00% APY when 50+ debit card purchases post and clear your account.<sup>2</sup>
- Earn 2.00% APY when 20-49 debit card purchases post and clear your account.<sup>2</sup>
- Have at least one direct deposit or an ACH auto debit post and clear your account.
- Enroll in and receive e-Statements.  
(A valid e-mail address to which we can deliver is required.)

## What if the account balance is below \$10,000?

You're in luck! The qualifying Bonus Rates apply to any balance up to \$10,000.

## What if the account balance is above \$10,000?

You'll earn a Second Tiered Rate higher than the Regular Checking rate on balances over \$10,000.

## What happens if I do not meet the qualifications?

Don't worry. With Flex Checking you can flex between qualifying tiers. You can start over during the next qualification cycle. The Base Rate is paid when the Flex Checking qualifications are not met.

## What are the ATM refunds?<sup>1</sup>

Refunds include surcharge and foreign transaction fees on ATM withdrawals from your Flex Checking account.

## What is an ACH auto debit?

It is an automatic payment you set up to be directly deducted from your account. It may be a regular insurance premium, utility payment, or other types of payments.

## e-Statements

1. If you are not already an Interra Online Banking user, please register at [interracu.com](http://interracu.com).
2. Go to Statement Settings under Services and follow the prompts.

## Flex Checking communications

1. You will receive a welcome e-mail from Interra Credit Union.
2. At the end of each qualification cycle, you will receive an e-mail, which will include your account activity based on the qualifications.

## Get started today!

<sup>1</sup>For complete account information, please refer to the disclosure on the back panel of this brochure, or go online at [www.interracu.com/flex](http://www.interracu.com/flex). <sup>2</sup>Annual percentage yield. Information and rates accurate as of July 1, 2018, and are subject to change without notice. Fees may reduce earnings on the account. \$25.00 minimum opening balance.

# Flex Checking

## Open your account today!<sup>3</sup>

- Online at [interracu.com/apply](http://interracu.com/apply); or
- Complete the information below and deliver it to any Interra office.

Member name: \_\_\_\_\_

Member number: \_\_\_\_\_

Mailing address: \_\_\_\_\_

City: \_\_\_\_\_

State: \_\_\_\_\_ Zip: \_\_\_\_\_

E-mail address: \_\_\_\_\_

Home phone: \_\_\_\_\_

Other phone: \_\_\_\_\_

## By signing below, the undersigned:

- Requests the described services and agrees to the terms and conditions governing the services, including any fees and charges as set forth in the Credit Union's fee schedule.
- Acknowledges receipt of agreements and/or disclosures applicable to the account or services requested.
- Understands that the terms of this additional account and/or service are governed by the terms and conditions applicable to the existing Membership Account Agreement, as amended from time to time, including, but not limited to, account ownership.
- Certifies that all information is accurate and complete.

Member/Account holder signature:

\_\_\_\_\_

Date: \_\_\_\_\_

<sup>3</sup>Membership and account qualifications apply.