Our Rates and Service Charges

Spokane Firefighters Credit Union
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Our Rates & Service Charges explains current terms, rates and service charges applicable to the savings, checking and certificate accounts we offer. We may offer other rates and require other service charges or amend the rates and service charges, as explained in this disclosure, from time to time. Each owner on an account agrees to the terms described in this disclosure and acknowledges that it is a part of the Member Service Agreement (MSA).

Rates for Savings, Checking and Certificate Accounts

Effective Date 11/01/2020	Dividend Rate	Annual Percentage Yield	Minimum Opening Balance	Minimum Balance to Earn Dividends	Dividends Compounded And Credited	Dividends Period
Regular Share						
$100.00 - $4,999.99	.10%	.10%	$5.00			
$5,000.00 - $24,999.99	.15%	.15%	Minors	$100	Quarterly	Calendar Quarter
$25,000.00 - $74,999.99	.20%	.20%	$50.00			
$75,000.00 and over	.25%	.25%	18 & Older			
Share Draft						
$1,000 and over	.10%	.10%	$0	$1,000	Quarterly	Calendar Quarter
IRA						
Essential Members	.25%	.25%				
Silver Members	.25%	.25%	$0	$0	Quarterly	Calendar Quarter
Gold Members	.40%	.40%				
Platinum Members	.50%	.50%				
Certificate Accounts						
6 month						
Essential & Silver	.50%	.50%				
Gold	.65%	.65%				
Platinum	.75%	.75%				
12 month						
Essential & Silver	.50%	.50%				
Gold	.65%	.65%				
Platinum	.75%	.75%				
24 month						
Essential & Silver	.75%	.75%	$1,000	$1,000	Quarterly	Calendar Quarter
Gold	.90%	.90%				
Platinum	1.00%	1.00%				
36 month						
Essential & Silver	.75%	.75%				
Gold	.90%	.90%				
Platinum	1.00%	1.00%				
48 month						
Essential & Silver	1.00%	1.00%				
Gold	1.15%	1.16%				
Platinum	1.25%	1.26%				

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Explanation of Rates & Service Charges

Except as specifically described, the following disclosures apply to all of the accounts:

1. Rate Information

The Dividend Rate and Annual Percentage Yield on your accounts are set forth above. For all accounts except certificates, the Dividend Rate and Annual Percentage Yield may change quarterly as determined by the Board of Directors. Regular Share accounts are Tiered Rate Accounts. The Dividend Rate for a particular tier will apply to the entire account balance if the account balance is within the balance range for that tier. For Certificate Accounts, the Dividend Rate and Annual Percentage Yield are fixed and will be in effect for the term of the account. For Certificate accounts, the Annual Percentage Yield is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.

b. Nature of Dividends

Dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period.

c. Compounding and Crediting

Dividends will be compounded and credited as set forth above. For dividend bearing accounts, the Dividend Period begins on the first calendar day of the period and ends on the last calendar day of the period.

d. Accrual of Dividends

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, accrued dividends will not be paid.

2. Balance Information

The minimum balance required to open each account and earn the stated Annual Percentage Yield is set forth above. If you do not maintain the minimum balance, you will not earn the stated Annual Percentage Yield. For all dividend bearing accounts, dividends are calculated by using the Daily Balance method, which applies a daily periodic rate to the balance in the account each day.

3. Account Limitations

For all accounts except checking accounts, no more than six (6) preauthorized, automatic, or telephone transfers my be made from these accounts to another account of yours or to a third party in any month. If you exceed these limitations, your account may be subject to a fee or be closed.

4. Certificate Account Features

a. Account Limitations

After your account is opened, you may not make additional deposits to a Certificate account.

b. Maturity

Your Certificate account will mature on the maturity date set forth on your Account Receipt or Renewal Notice.

c. Early Withdrawal Penalty

We may impose a penalty if you withdraw any of the principal of your Certificate account before the maturity date.

i. Amount of Penalty. The amount of the early withdrawal penalty is 90 days dividends calculated on the amount withdrawn.

ii. 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.

iii. Exceptions to Early Withdrawal Penalties. At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances: when an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.

d. Renewal Policy

Certificate accounts are automatically renewable accounts. Automatically renewable accounts will renew for another term upon maturity. You have a grace period of ten days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

e. Nontransferable/Nonnegotiable

Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.

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Our Service Charges

Copies of drafts	First 10 free $1 each thereafter
NSF - Item Paid	$20.00 per item
NSF - Item Returned	$20.00 per item
Courtesy Pay	$20.00 per item
Stop payment order	$10.00 per item
Deposited Items Returned	$10.00 per item
Wire transfers	$15.00 per item
International wire transfers	$40.00 per item
Money Orders	$1.00 per item
Cashier's checks	$1.00 per item
Dormant account	$5.00 per month
Account Research	$25.00 per Hour $5.00 minimum
Loan Delinquency (30 day grace period)	$25.00 per occurrence
Visa Delinquencies	$20.00 per month

All service charges subject to change.

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