



## **BONUS INSURED ACCOUNT (BIA)**

### **Rate Information**

Contact the Credit Union for the current rate and annual percentage yield (APY) on this account. The current interest rate and annual percentage yield (APY) is declared before the current interest period as determined by the member-elected Board of Directors. An interest period is monthly.

### **Nature of Interest**

Interest is paid at the end of an interest period.

### **Compounding and Crediting**

Interest will be compounded and paid at the end of the month. For example, the first interest period of the year begins on January 1 and ends on January 31, and so on in the same pattern of dates. The interest declaration date precedes the beginning date of an interest period. If you close your account before interest is paid, you will receive the accrued interest.

### **Minimum Balance Requirements**

The minimum balance required to open this account and to earn interest is \$1,500.

### **Balance Computation Method**

Interest is calculated by the average daily balance method, which applies a periodic rate to the average daily balance in the account for the period. Adding the balance in the account for each day of the period and dividing that figure by the number of days calculate the average daily balance.

### **Accrual of Interest on Non-Cash Deposits**

Interest will begin to accrue on the business day you deposit non-cash items (e.g., checks) to your account.

### **Fees and Charges**

This account may be assessed various fees and charges according to the specifications published in the most current Credit Union Fee Schedule.

### **Transaction Limitations**

One withdrawal per month is free; all additional withdrawals are \$2 per withdrawal.