

Kasasa Cash Back with Kasasa Saver - Truth In Savings Disclosure

This disclosure contains the rules that govern your deposit account as of May 1, 2023.

Account Overview:

- **Kasasa Cash Back:** A free variable reward checking account with no minimum balance that rewards accountholders with cash back on their debit card purchases and nationwide ATM withdrawal fee refunds when they meet minimum qualifications during the account's Monthly Qualification Cycle.
- **Kasasa Saver** is a free, variable rate, deposit account with a \$25 minimum balance that rewards accountholders with interest when they meet the minimum qualifications associated with their linked Kasasa Cash Back checking account during each Monthly Qualification Cycle.

Purpose and Expected Use of Account

This account is intended to be the accountholder's primary checking account in which payroll transactions and day-to-day spending activities including but not limited to grocery, gasoline, apparel, shopping, dining, sporting and entertainment transactions are posted and settled.

Commensurate with the spending activities identified above, we expect the account's debit card to be used frequently throughout each month and for transaction amounts to reflect a wide dollar range.

KSW Federal Credit Union reserves the right to determine if the account is being maintained for a purpose other than day-to-day, primary use. Accountholders who persist in making debit card transactions in a calculated and limited fashion in order to meet their monthly qualifications may have their accounts converted to a different checking account or closed altogether. We also reserve the right to convert the account to a different checking account if the account does not have consistent active use over 6 consecutive Statement Cycles.

We have the right to close this account at any time, with proper notice. Our decision to close the account will not affect your existing obligations to us, including any obligation to pay fees or charges incurred prior to termination. No deposits will be accepted, and no checks will be paid after the account is closed. If the account is closed, you will forfeit any rewards that have not been credited to your account. A KSW Federal Credit Union check for the remaining balance, if applicable, will be mailed to the accountholder at the address indicated on our current records. Upon termination of your Kasasa Cash Back with Kasasa Saver account, any optional add-on products / services associated with this account will also be terminated at the same time.

If, for whatever reason the Kasasa Saver portion of your account is closed, your account will automatically be converted to a standalone Kasasa Cash Back account and only the Kasasa Cash Back terms and conditions articulated within this disclosure will apply.

Interest Rate & Annual Percentage Yield (APY)

Compounding & Crediting:

Interest will be compounded on an average daily basis. Interest will be credited to your Kasasa Cash Back with Kasasa Saver account on the last day of the current statement cycle. If you close your account before the interest is credited, you will not receive the accrued interest.

"Business Day" means a calendar day other than a Saturday or a Sunday, January 1, the third Monday in January, the third Monday in February, the last Monday in May, July 4, the first Monday in September, the second Monday in October, November 11, the fourth Thursday in November, or December 25. If January 1, July 4, November 11, or December 25 falls on a Sunday, the next Monday is not a Business Day.

"Statement Cycle" means the period of time for which KSW Federal Credit Union provides a summary of the financial activities and transactions that post and settle to the accountholder's account.

Balance Computation Method:

We use the average daily balance method to calculate the interest in your Kasasa Cash Back with Kasasa Saver account. This method applies a periodic rate to the principal in the account each day for the period. The period we use is the Statement Cycle.

Interest Rate & Annual Percentage Yield:

When your Kasasa Cash Back account qualifications are met during a Monthly Qualification Cycle:

Kasasa Saver: balances up to and including \$25,000 in your Kasasa Saver account earn an interest rate of .75% resulting in an APY of .7474; and balances over \$25,000 earn an interest rate of .25% on the portion of the balance over \$25,000; resulting in a range from 2% to .35% APY depending on the account's balance.

When your Kasasa Cash Back account qualifications are not met during a Monthly Qualification Cycle:

Kasasa Saver: all balances in the Kasasa Saver account earn an interest rate of .05% resulting in an annual percentage yield of .05% APY.

Qualification Information:

To earn your account's rewards, enrollments must be completed and all of the following transactions and activities must post and settle to your Kasasa Cash Back with Kasasa Saver account during each Monthly Qualification Cycle:

- At least 12 debit card purchases
- Be enrolled in and log into online/mobile banking
- Be enrolled in and have agreed to receive e-statements
- Maintain a valid email address on record with credit union

Account transactions and activities may take one or more days to post and settle to the account and all must do so during the Monthly Qualification Cycle in order to qualify for the account's rewards.

The following activities do not count toward earning account rewards: ATM-processed transactions, transfers between accounts, debit card purchases processed by merchants and received by our bank as ATM transactions, non-retail payment transactions and purchases made with debit cards not issued by our credit union. Transactions bundled together by merchants and received by our institution as a single transaction count as a single transaction for the purpose of earning account rewards.

"Monthly Qualification Cycle" means a period beginning one (1) banking day prior to the first day of the current statement cycle through one (1) banking day prior to the last business day of the current statement cycle. "Banking Day" means any business day on which an office of the bank is open to the public for the purpose of carrying out substantially all of its banking functions. "Business Day" means a calendar day other than a Saturday or a Sunday, January 1, the third Monday in January, the third Monday in February, the last Monday in May, July 4, the first Monday in September, the second Monday in October, November 11, the fourth Thursday in November, or December 25. If January 1, July 4, November 11, or December 25 falls on a Sunday, the next Monday is not a Business Day.

"Statement Cycle" means the period of time for which our credit union provides a summary of the financial activities and transactions that post and settle to the accountholder's account.

Reward Information:

When Kasasa Cash Back qualifications are met during a Monthly Qualification Cycle, you will receive 4% cash back on up to a total of \$8.00 on debit card purchases that post and settle to the account during that cycle period. A maximum of one cash back payment may be earned per Monthly Qualification Cycle.

In addition, balances up to and including \$25,000 in your Kasasa Saver account earn an interest rate of .75% resulting in an APY of .7474% and balances over \$25,000. earn an interest rate of .25% on the portion of the balance over \$25,000. resulting in a range from .75% to .35% APY depending on the account's balance.

You will receive reimbursements up to an aggregate total of \$25 for nationwide ATM withdrawal fees incurred within your Kasasa Cash Back account during that Monthly Qualification Cycle. We reimburse ATM withdrawal fees based on estimates, when the withdrawal information we receive does not identify the ATM withdrawal fee. If you have not received an appropriate reimbursement, we will adjust the reimbursement amount, if we receive the transaction receipt within sixty (60) calendar days of the withdrawal transaction.

When your Kasasa Cash Back account qualifications are not met, no cash back payments are made and ATM withdrawal fees are not refunded. In addition, all balances in the Kasasa Saver account earn an interest rate of .05% resulting in an annual percentage yield of .05% APY.

Interest will be credited to your Kasasa Saver account on the last day of the current statement cycle.

Cash back payments and nationwide ATM withdrawal fee reimbursements will be credited to your Kasasa Cash Back account on the last day of the current statement cycle.

APY= Annual Percentage Yield. APY calculations are based on an assumed balance of \$25,000 + \$100,000 in your Kasasa Saver account and an assumed statement cycle of thirty-one (31) days. Rates, rewards, and bonuses, if any, are variable and may change after an account is opened without notice to you. A \$25 minimum balance is required to earn or receive the account's rewards. Rewards less than a penny cannot be distributed. Fees may reduce earnings. You will automatically qualify for the account's rewards during your account's first statement cycle. If the account is closed before rewards are credited, you will forfeit the rewards.

Additional Information:

Account approval, conditions, qualifications, limits, timeframes, enrollments, log-ons and other requirements apply. A \$25 minimum deposit is required to open the savings account. Enrollment in electronic services (e.g. online/mobile banking, e-statements) and log-ons are required to meet some of the account's qualifications. Limit of one account per social security number. There are no recurring monthly maintenance charges or fees to open or close this account. This account is not to be used for commercial purposes. If the account is closed, you will forfeit any rewards that have not been credited to your account. A Kasasa Cash Back account is required to have a Kasasa Saver account. If, for whatever reason the Kasasa Saver portion of your account is closed, your account will automatically be converted to the associated standalone Kasasa Cash Back account and that account's terms and conditions articulated within their specific disclosure will apply. A linked Kasasa Saver account is required for automatic savings.

Contact one of our service representatives for additional information, details, restrictions, reward calculations, processing limitations, cycle dates and enrollment instructions. Federally Insured by the NCUA. Kasasa, Kasasa Cash Back and Kasasa Saver are trademarks of Kasasa, Ltd., registered in the U.S.A.