



TRUTH-IN-SAVINGS RATE & FEE SCHEDULE

Rates and fees appearing in this Schedule are part of your Account Agreement(s) and Disclosures with South Carolina Federal and are effective as of this Effective Date. The Credit Union may offer other rates for these accounts from time to time.

Par Value of Membership is \$5.

Effective Date for Rates on This Page: 10/01/2023

	Dividend Rate/ Annual Percentage Yield (APY)	Dividends Compound	Dividend Credit/ Dividend Period	Minimum Opening Deposit	Minimum Balance to Avoid Fee	Minimum Balance to Earn APY	Balance Method	Account Qualifications/ Limitations
Savings Accounts								
Share Savings	0.10% / 0.10%	Quarterly	Quarterly	\$10	Sections 5 & 6	\$150	Average Daily Balance	Section 6
Springboard Savings \$0.01 - \$2,000.00 \$2,000.01 or more	2.23% / 2.25% 0.10% / 0.10%			\$25		N/A		
Kids/Teen Savings	0.10% / 0.10%			\$5		\$5		
MY Savings \$0.01 - \$1,000.00 \$1,000.01 & More	1.10% / 1.11% 0.10% / 0.10%			\$10		-----		
My Whatever Savings \$0.01 - \$1,000.00 \$1,000.01 & More	1.10% / 1.11% 0.10% / 0.10%			\$5		-----		
Christmas Club	0.10% / 0.10%			\$5		\$5		
IRA Savings	0.20% / 0.20%			Daily		Quarterly		
Money Market \$150.00-\$999.99 \$1,000.00-\$4,999.99 \$5,000.00-\$9,999.99 \$10,000.00-\$24,999.99 \$25,000.00-\$49,999.99 \$50,000.00-\$99,999.99 \$100,000.00-\$249,999.99 \$250,000.00-\$499,999.99 \$500,000.00-\$999,999.99 \$1,000,000.00 or more	0.00% / 0.00% 0.05% / 0.05% 0.05% / 0.05% 0.10% / 0.10% 0.15% / 0.15% 0.50% / 0.50% 0.75% / 0.75% 1.24% / 1.25% 1.49% / 1.50% 3.20% / 3.25%	Daily	Monthly	\$1,000	\$1,000	\$150	Daily Balance	
Non-Dividend Savings	N/A / N/A	N/A	N/A	\$10	Section 5	N/A	N/A	

	Dividend Rate/ APY	Dividends Compound	Dividends Credit/ Dividend Period	Minimum Opening Deposit	Minimum Balance to Avoid Fee	Minimum Balance to Earn APY	Balance Method	Account Qualifications/ Limitations
Checking Accounts								
Premium Checking		Monthly	Monthly	\$25	Sections 8 - 11	\$2,500	Average Daily Balance	Sections 8 - 11
\$0.00 - \$2,499.99	0.00% / 0.00%							
\$2,500.00 - \$9,999.99	0.05% / 0.05%							
\$10,000.00 or more	0.10% / 0.10%							
Simple Checking	N/A / N/A	N/A	N/A	\$25		N/A	N/A	
Self-Service Checking								

Business Day Disclosure: Deposits and transactions received after we close for business, on a day we are not open for business, or received after we open our Night Depository will be treated as if received on our next business day.

Our business days are Monday through Friday, excluding federal holidays and our hours of operation are located at scfederal.org. The Night Depository is opened twice each business day so items placed by 4:00 p.m. will be posted on that business day.

Insured by NCUA

SAVINGS AND CHECKING ACCOUNT DISCLOSURES

1. **Rate Information.** The Annual Percentage Yield (APY) 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 all earning accounts, the Dividend Rate and APY may change at any time as determined by the Credit Union's Board of Directors. The **Money Market, MY Savings, MY Whatever Savings, and Premium Checking** are Tiered Rate accounts. The balance ranges and corresponding Dividend Rates and APYs applicable to each tier are disclosed in the Rate Schedule. Once a particular balance range is met, the Dividend Rate and APY for that balance range will apply to the full balance of your account. The **Springboard Savings** account is a Split-Rate account. Once a particular balance range is met, the corresponding Dividend Rate and APY will continue to apply for that balance range, and any amount over that balance range will receive the Dividend Rate and APY that corresponds with the next balance range.
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 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. However, for **Christmas Club** accounts, any accrued dividends will be paid if you close the account within seven (7) days of the date opened.
5. **Balance Information.** To open any account, you must deposit or already have on deposit at least the par value of one full share in any savings account. Any additional opening deposits and any minimum balance requirements are stated in the Rate Schedule. If you have a **Share Savings, a Non-Dividend Savings, or MY Savings** only, you must maintain an Average Daily Balance of \$100.00 or more based on the same member number to avoid a Low Balance Fee as stated in the Fee Schedule; however, the fee will be waived for members age 18 and under and for accounts opened 90 days or less. For **Money Market**, there is a minimum Daily Balance required each day to avoid a Low Balance Fee for the dividend period. For accounts with a minimum Average Daily Balance required to earn the APY, if the minimum Average Daily Balance is not met, you will not earn the APY stated in the Rate Schedule. For **Money Market**, there is a minimum Daily Balance required to earn the APY disclosed and for each day the minimum Daily Balance is not met, you will not earn the stated APY. For accounts using the Average Daily Balance method as stated on 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 balance in the account for each day of the period and dividing that figure by the number of days in the period. For accounts using the Daily Balance method as stated on the Rate Schedule, dividends are calculated by applying a daily periodic rate to the balance in the account each day.
6. **Account Limitations.** For **Share Savings, Springboard Savings, Non-Dividend Savings, UGMA, Kids Savings, Teen Savings, MY Savings, MY Whatever Savings, Christmas Club, and Money Market**, if you withdraw from your account, you may be charged a fee as disclosed in the Fee Schedule. For **Christmas Clubs**, the entire balance will be transferred to your primary share account on November 1st and the account will remain open. The **Kids Savings** is for members age 12 and under. At age 13, the account will be converted to a **Teen Savings** for 13 through 17. At age 18, the **Teen Savings** will be converted to a **MY Savings**. **MY Savings** and **MY Whatever Savings** are for members age 18 to 25. At age 26, the **MY Savings** account and the **MY Whatever Savings** will be converted to a **Share Savings**. For checking account products, no transaction limitations apply. For **Springboard Savings**: You must make at least one deposit per month to avoid the monthly account fee as stated in the Fee Schedule; exceeding one withdrawal per year will result in account closure; only one account allowed per member.
7. **Fees for Overdrawing Accounts.** Fees may be imposed on each check, draft, item, 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 for information regarding the availability of funds in your account. Fees (Courtesy Pay or NSF) for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item or transaction as stated in the Fee Schedule. Fees for ATM and everyday debit card transactions are not imposed unless you have opted in to the overdraft protection plan that covers these transactions. See Account Agreement for details about Nonsufficient Funds and Overdrafts. For automatic Overdraft Transfers from your share or checking account(s), you may incur a fee for each transfer. This fee is not applicable for transfers you initiate. See Fee Schedule for amount.

8. **Premium Checking Requirements.** To avoid the monthly checking fee, you must maintain an average daily balance of \$2,500 in checking or combined month-end balance of \$5,000 in savings, checking, and money market based on the same member number

PLUS one of the following:

combined month-end loan balance of \$15,000 or more on consumer loan(s) excluding first mortgage and credit cards; OR
have a first mortgage loan; OR

have a monthly payroll direct deposit of at least a single amount of \$250 or more AND either 10 posted signature-based debit card transactions or an open credit card in good standing.

9. **Simple and Self-Service Checking Requirements.** To avoid the monthly checking fee, you must meet at least one of the following requirements based on the same member number:

an average daily balance of \$1,000 in checking; OR

combined month-end loan balance of \$10,000 or more on consumer loan(s) excluding first mortgage and credit cards; OR
have a first mortgage loan; OR

have a monthly payroll direct deposit of at least a single amount of \$250 or more, AND either 10 posted signature-based debit card transactions or an open credit card in good standing; OR
be age 25 or under at month-end.

10. **Self-Service Additional Requirements.** In addition to the requirements above, teller services are limited to transactions for cashier's checks only. Contact Center/ Branch Services Representative Services are limited. Account transfers, balance inquiries and other account details must be performed using self-service options. Contact Center/Branch Service representative assistance is not available for these services, the exception being only when our automated systems are off-line. These restrictions apply to all accounts including savings, club, and Self-Service Checking accounts established under the same member number. eStatements are required to maintain a Self- Service checking account. Bill Pay is available and is optional. If you register for Bill Pay, you must use the service to pay at least one bill each month, or register for Zelle and complete a Zelle transaction, to avoid a non-usage fee as stated in the Fee Schedule.

11. **Special Programs.**

- a. **Military.** Active-duty Military members are exempt from Premium Checking monthly checking fee, minimum balance, and transaction activity requirements for an initial three (3) year term with proof of active-duty status. At the end of each three (3) year term, this benefit will be revoked unless you provide proof of continued active-duty status.
- b. **Bank at Work.** Must be eligible for applicable 1099 reporting for bonus or dividend income to qualify. Bank at Work members are exempt from the applicable monthly checking fee for 12 months while receiving a qualifying direct deposit, defined as a monthly direct deposit of at least a single amount of \$250 or more directly from a Bank at Work employer (allocations are not accepted) to a checking account. After 12 months, Bank at Work members must meet the required minimum balance and/or qualifying relationships to avoid the monthly checking account fee. Bank at Work members are eligible to receive a \$100 incentive with a newly established direct deposit to a new or existing checking account within sixty (60) days of account opening or conversion, and must enroll in electronic statements. The \$100 will be deposited once requirements are verified (six to eight weeks).



	Dividend Rate/Annual Percentage Yield (APY)	Rate Type	Minimum Opening Deposit	Dividends Compound	Dividends Credit	Dividend Period	Additional Deposits	Withdrawals	Renewable
Share Certificate Accounts									
Share Certificate Accounts (see Section 10)				Monthly Section 3	Monthly Section 3	Account Term	Limited Section 6	Allowed Section 6	Section 9 & 10
3 Month	0.75% / 0.75%	Fixed	\$500						
6 Month	1.49% / 1.50%								
12 Month	1.99% / 2.00%								
18 Month	2.03% / 2.05%								
24 Month	2.23% / 2.25%								
36 Month	2.48% / 2.50%								
60 Month	2.97% / 3.00%								
Jumbo Share Certificate Accounts				Monthly Section 3	Monthly Section 3	Account Term	Limited Section 6	Allowed Section 6	Automatic Section 9
3 Month	0.85% / 0.85%	Fixed	\$50,000						
6 Month	1.59% / 1.60%								
12 Month	2.09% / 2.11%								
18 Month	2.13% / 2.15%								
24 Month	2.33% / 2.35%								
36 Month	2.58% / 2.61%								
60 Month	3.07% / 3.11%								
36 Month Step Up Share Certificate	2.38% / 2.40%	Variable Member has discretion Section 1	\$500	Monthly	Monthly		None		
36 Month Step Up Jumbo Share Certificate	2.48% / 2.50%		\$50,000						

	Dividend Rate/ APY	Rate Type	Minimum Opening Deposit	Dividends Compound	Dividends Credited	Dividend Period	Additional Deposits	Withdrawals	Renewable
IRA Share Certificate Accounts									
IRA Certificate Accounts				Monthly Section 3	Monthly Section 3	Account Term	Limited Section 6	Allowed Section 6	Automatic Section 9
3 Month	0.75% / 0.75%	Fixed	\$500						
6 Month	1.49% / 1.50%								
12 Month	1.99% / 2.00%								
18 Month	2.03% / 2.05%								
24 Month	2.23% / 2.25%								
36 Month	2.48% / 2.50%								
60 Month	2.97% / 3.00%								
Jumbo IRA Certificate Accounts				Monthly Section 3	Monthly Section 3	Account Term	Limited Section 6	Allowed Section 6	Automatic Section 9
3 Month	0.85% / 0.85%	Fixed	\$50,000						
6 Month	1.59% / 1.60%								
12 Month	2.09% / 2.11%								
18 Month	2.13% / 2.15%								
24 Month	2.33% / 2.35%								
36 Month	2.58% / 2.61%								
60 Month	3.07% / 3.11%								
36 Month Step Up IRA Certificate	2.38% / 2.40%	Variable Member has discretion Section 1	\$500	Monthly	Monthly		None		
36 Month Step Up Jumbo IRA Certificate	2.48% / 2.50%		\$50,000						

SHARE AND IRA CERTIFICATE ACCOUNT DISCLOSURES

1. **Rate Information.** The Annual Percentage Yield (APY) 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 Share Certificate, Jumbo Share Certificate, IRA Certificate, and Jumbo IRA Certificate accounts, the Dividend Rate and APY are fixed and will be in effect for the initial term of the account. The Step-Up Certificates will have a fixed rate for the term of the Certificate unless you exercise a onetime option to have the rate increased to the current rate offered on the Step-Up Certificate of the same type and term. For accounts subject to dividend compounding, the APY is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.
2. **Dividend Period.** For each account the dividend period is the account's term. The dividend period begins on the first day of the term and ends on the maturity date.
3. **Dividend Compounding and Crediting.** The compounding and crediting frequency of dividends is stated in the Rate Schedule.
4. **Balance Information.** The minimum balance requirements applicable to each account are set forth in the Rate Schedule. To open any account, you must deposit or already have on deposit at least the par value of one full share in a Savings account. Some accounts may have additional minimum opening deposit requirements. All accounts use the Average Daily Balance method which calculates dividends by applying a periodic rate to the Average Daily Balance in the account for the dividend period. The Average Daily Balance is determined by adding the full amount of the principal in the account for each day of the period and dividing that figure by the number of days in the period.
5. **Accrual of Dividends.** For all accounts, dividends will begin to accrue on non-cash deposits (e.g., checks) on the business day you make the deposit to your account.
6. **Transaction Limitations.** For all accounts, you may make withdrawals of credited dividends within the current term without penalty. For all Certificates except Step Up Share Certificates, after your account is opened, we may from time to time permit additional deposits at a minimum of \$100.00. We will notify you when this feature is available.
7. **Maturity.** Your account will mature as stated on this Rate and Fee Schedule or on your Account Receipt or Maturity Notice.
8. **Early Withdrawal Penalty.** We may impose a penalty if you withdraw any of the principal before the maturity date.

Amount of Penalty. The amount of the early withdrawal penalty is based on the term of your account as follows:

Terms of 12 months or less = 90 days' dividends

Terms of more than 12 months through 24 months = 180 days' dividends

Terms of More than 24 months = 360 days' dividends

Premium Share Certificate – Regardless of term = 360 days' dividends

How the Penalty Works. The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned on the account. It applies whether or not the dividends have been earned. In other words, if the account has not yet earned enough dividends or if the dividends have already been paid, the penalty will be deducted from the principal.

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:

- i. When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction
 - ii. Where the account is an Individual Retirement Account (IRA) and any portion is paid within ten (10) days after establishment; or where the account is a Keogh Plan (Keogh) provided that the depositor forfeits an amount of at least equal to the simple dividends earned in the amount withdrawn; or where the account is an IRA or Keogh, and owner attains age 59 ½ and receives periodic payments, or owner reaches 70 ½ and receives required minimum distributions.
9. **Renewal Policy.** Most Certificate accounts will automatically renew for another term upon maturity. Premium Share Certificates and Promotional Share Certificates will not renew automatically. Refer to your Account Receipt or Maturity Notice for specifics. For certificates that renew automatically, we will provide at least 30 days' notice prior to maturity. The notice will inform you of the terms, if any, under which we propose to renew the certificate. You have a grace period of ten (10) calendar days after maturity in which to draw funds in the account without being charged an early withdrawal penalty.
 10. **Premium and Promotional Share Certificates.** For Premium Checking members, we offer premium rates for new Share Certificate accounts with funds automatically transferred to your Premium Checking at maturity. We will offer from time to time, Promotional Share Certificates with funds automatically transferred to your Savings at maturity. For both of these products, the term and rate are based on market conditions at the time of the offer.
 11. **Nontransferable/Nonnegotiable.** Your account is nontransferable and nonnegotiable.
 12. **Discontinued Share Certificates.** If at any time we should discontinue a certificate product/term, your certificate balance and dividends earned will be deposited to the primary share account under the same member number.

SHARE SAVINGS & NON-DIVIDEND SHARE SAVINGS

> Account Withdrawal (per withdrawal)	\$5
If more than three (3) per month; applies to Share, Non-Dividend, Uniform Gifts to Minors, Kids, Teen, and MY Savings	
> Low Balance (per month)	\$6
If average daily balance is less than \$100.00. Fee is waived for members age 18 and under, and for accounts opened 90 days or less	
> Account Service (per month)	\$6
Waived for eStatements users, members age 18 and under, and for accounts opened 90 days or less	

CHRISTMAS CLUB & MY WHATEVER SAVINGS

> Account Withdrawal (per withdrawal)	\$5
If more than four (4) per year	

SPRINGBOARD & IRA SAVINGS FEES

> Account Fee (per month)	\$1
Waived if at least one deposit made per month	
> Account Withdrawal (per withdrawal)	\$5
Only one (1) withdrawal allowed per year.	
> IRA Transfer (Outgoing)	\$50

CHECKING FEES

> Premium Checking (per month)	\$12
If qualifying relationship is not met. Waived for accounts opened 30 days or less	
> Simple Checking (per month)	\$8
If qualifying relationship is not met. Waived for accounts opened 30 days or less	
> Self-Service Checking (per month)	\$3
If qualifying relationship is not met. Waived for accounts opened 30 days or less	

MONEY MARKET FEES

> Account Withdrawal (per withdrawal)	\$10
If more than six (6) per month	
> Low Balance (per month)	\$10
If daily balance requirement is not met	

SAFE DEPOSIT BOX ANNUAL FEES

> 3 x 5 Box	\$45
> 5 x 5 Box	\$60
> 3 x 10 Box	\$65
> 5 x 10 Box	\$85
> 10 x 10 Box	\$135
> Change of Locks (per occurrence)	\$125
> Drilling of Boxes (per occurrence)	\$150

ACCOUNT FEES

> Negative Balance (per day)	\$5
After fifth calendar day. Applies to all checking accounts excluding members with Standard Overdraft Protection and those under the age of 18	
> Overdraft Transfer Fee	\$5
Per share or checking account overdraft transfer	
> Courtesy Pay (per item)	\$36
May be incurred when overdrawing accounts by check, ATM, ACH, debit card or other electronic transactions	
> NSF (per item)	\$36
> Returned Deposit Item (per item)	\$12
> Stop Payment (per request)	\$36
> Stop Payment Delete (per request)	\$12
> Check Printing	Prices vary depending on style
> Foreign Item Deposit - U.S. Dollars (per item)	\$5
> Foreign Item Deposit - Other (per item)	\$10 plus exchange

OTHER SERVICE FEES

> Account Reconciliation (per half hour)	\$10
\$10 minimum charge	
> Account Research (per hour)	\$25
\$25 minimum charge	
> Verification of Deposit (per request)	\$15
> Statement Copy (per copy)	\$5
> Incoming Wire Transfer (per transfer)	\$15
> Outgoing Wire Transfer (per transfer)	\$30
> Dormant Account (per month)	\$10
After six (6) months ~ no fee for members under the age of 18	
> Check Cashing (per check)	\$3
> Cashier's Check (per check)	\$10
Waived for Premium Checking	
> Invalid ATM Deposit (per deposit)	\$35
> Bad Address (per month)	\$7.50
After two (2) consecutive months	
> Account Closing	\$25
If account is closed within 90 days of opening	
> Debit Card Replacement (per card)	\$6
Waived for Premium Checking	
> Money Transfer Fee	Inquire for current fee
> Tax Levy/Garnishment	\$100

EFT FEES

> Foreign ATM* (per withdrawal/transfer)	\$3
Waived for Premium Checking.	
*ATM not owned by the Credit Union or in participating network.	
> Bill Pay Registered Self- Service Checking Non-Usage (per month)	\$5
Waived if member registers for Zelle and completes a Zelle transaction.	

NON-MEMBER FEES

> Replacement Check (per check)	\$10
> Cashing South Carolina Federal Checks (per check)	\$8
> Coin Counter	8% of cash value
> ATM Surcharge (per transaction)	\$4
For using foreign cards in South Carolina Federal machines.	
> Notary Fee	\$5

FUNDS AVAILABILITY AMOUNTS IN EFFECT JULY 1, 2020

> Amount We Must Make Available by the Next Business Day	\$225
> Large Deposit and New Account Exceptions	\$5,525


**SOUTH CAROLINA
FEDERAL**
CREDIT UNION®

> **Financial Centers and ATMs**
Find locations and hours at [scfederal.org](https://www.scfederal.org)

> **Contact Center**
(800) 845-0432
ContactCenter@scfederal.org

> **Mailing Address**
South Carolina Federal Credit Union
P.O. Box 190012
North Charleston, SC 29419-9012