



## Simply MORE! Checking - Details

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

### **Account Overview:**

- Simply MORE!: A free variable rate checking account with no minimum balance that rewards accountholders with dividends and nationwide ATM withdrawal fee refunds during the account's Monthly Statement Cycle.

- **Crediting:**

Dividends will be credited to your Simply MORE! account on the last day of the current statement cycle. If you close your account before the dividends are credited, you will not receive the accrued dividends.

"Statement Cycle" means the period of time for which GCS 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 dividends on your Simply MORE! account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is the Statement Cycle.

### **Reward Information:**

Account transactions may take one or more days to post and settle to the account and all must do so during the Monthly Statement Cycle in order to earn the reward on that transaction.

The following activities do not count toward earning account rewards: ATM-processed transactions, transfers between accounts, and debit card transactions processed by merchants and received by GCS Credit Union 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.

"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.

Example cycles:

October Statement = 10/1-10/31

Rewards posted 10/31

November Statement = 11/1-11/30

Rewards posted 11/30

December Statement = 12/1-12/31

Rewards posted 12/31

During a Monthly Statement Cycle, average daily balances up to and including \$10,000 in your Simply MORE! account earn a dividend rate of 1.25% resulting in a non-compounding APY of 1.24%; and average daily balances over \$10,000 earn a dividend rate of .25% on the portion of the average daily balance over \$10,000, resulting in a non-compounding range from .34% to 1.25% APY depending on the account's average daily balance.

You will receive reimbursements for your first two ATM withdrawal fees incurred within your Simply MORE! Account up to \$4.99 per day during that Monthly Statement Cycle. 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.

Dividends will be credited to your Simply MORE! account on the last day of the current statement cycle.

Two nationwide ATM withdrawal fee reimbursements, up to \$4.99, will be credited to your account on the last day of the current statement cycle.

APY = Annual Percentage Yield. APY calculations are based on an assumed balance of \$10,000 + \$100,000 in your Simply MORE! account and an assumed statement cycle of thirty-one (31) days. Rates, rewards, and bonuses, if any, are variable and may change after account is opened without notice to you. No minimum balance is required to earn or receive the account's rewards. Rewards less than a penny cannot be distributed. Fees may reduce earnings. If the account is closed before rewards are credited, you will forfeit the rewards.

**Additional Information:**

Account approval, conditions, qualifications, limits, timeframes, and other requirements apply. See accompanying schedule of Consumer Fees and Charges for fees that may apply to this account. 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. Simply Rewarding! Checking is only offered on accounts used to conduct personal business. Estate, Organizational, Benefit, Trust, or any other non-person based accounts are excluded. If the account is closed, you will forfeit any rewards that have not been credited to your account. Contact a GCS Credit Union member service representatives for additional information, details, restrictions, reward calculations, processing limitations, statement dates and enrollment instructions. Federally insured by NCUA.