

Our Rates & Service Charges



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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:	Dividend Rate	Annual Percentage Yield	Minimum Opening Balance	Minimum Balance to Earn APY	Dividends Compounded & Credited	Dividend Period
07/01/2023						
Savings Account	0.25%	0.25%	\$5.00	\$5.00	Monthly	Monthly
Checking Account	0.10%	0.10%	n/a	\$750.00	Monthly	Monthly
Holiday Club Account	0.25%	0.25%	n/a	\$1.00	Monthly	Monthly
Vacation Club Account	0.25%	0.25%	n/a	\$1.00	Monthly	Monthly
Escrow Account	0.25%	0.25%	n/a	\$1.00	Monthly	Monthly
Traditional & Roth Individual Retirement Account (IRA)						
\$100.00-\$4,999.99	1.49%	1.50%	\$1.00	\$100.00	Monthly	Monthly
\$5,000.00-\$9,999.99	1.49%	1.50%				
\$10,000.00 and above	0.60%	0.60%				
Coverdell Educational Savings Account (CESA)						
\$100.00-\$4,999.99	1.49%	1.50%	\$1.00	\$100.00	Monthly	Monthly
\$5,000.00-\$9,999.99	1.49%	1.50%				
\$10,000.00 and above	0.60%	0.60%				
Traditional Money Market						
\$500.00-\$4,999.99	1.49%	1.50%	\$500.00	\$500.00	Daily	Monthly
\$5,000.00-\$9,999.99	1.49%	1.50%				
\$10,000.00 and above	0.60%	0.60%				
Step-Up Money Market						
\$5,000.00-\$10,000.00	1.49%	1.50%	\$5,000.00	\$5,000.00	Daily	Monthly
\$10,000.01-\$25,000.00	1.54%	1.50%-1.53%				
\$25,000.01-\$100,000.00	1.59%	1.53%-1.58%				
\$100,000.01-\$250,000.00	1.64%	1.58%-1.62%				
\$250,000.01 and above	1.69%	1.62%-1.66%				
Preferred Step-Up Money Market						
\$5,000.00-\$10,000.00	2.57%	2.6%	\$5,000.00	\$5,000.00	Daily	Monthly
\$10,000.01-\$25,000.00	2.81%	2.60%-2.75%				
\$25,000.01-\$100,000.00	3.06%	2.75%-3.01%				
\$100,000.01-\$250,000.00	3.30%	3.01%-3.22%				
\$250,000.01 and above	3.30%	3.21 %-3.28%				
Certificates						
3 months	5.13%	5.25%	\$1,000.00	n/a	Monthly	Monthly
6 months	5.13%	5.25%				
12 months	5.13%	5.25%				
18 months	4.89%	5.00%				
24 months	4.41%	4.50%				
30 months	4.17%	4.25%				
36 months	4.17%	4.25%				
48 months	3.93%	4.00%				
60 months	3.93%	4.00%				

Effective Date:	Dividend Rate	Annual Percentage Yield	Minimum Opening Balance	Minimum Balance to Earn APY	Dividends Compounded & Credited	Dividend Period
07/01/2023						
Traditional & Roth IRA Certificates						
3 months	5.13%	5.25%				
6 months	5.13%	5.25%				
12 months	5.13%	5.25%				
18 months	4.89%	5.00%	1,000.00	n/a	Monthly	Monthly
24 months	4.41%	4.50%				
30 months	4.17%	4.25%				
36 months	4.17%	4.25%				
48 months	3.93%	4.00%				
60 months	3.93%	4.00%				

Explanation of Rates & Service Charges

As explained in the MSA, "Our Rates & Service Charges" applies to all the accounts we offer. Except as specifically described, the following terms apply to all of the accounts you have with us.

1. Rate Information

The Dividend Rate and Annual Percentage Yield on the accounts you have with us are set forth above. For all accounts except Certificates, the Dividend Rate and Annual Percentage Yield may change daily as determined by us. IRA Accounts, Coverdell Educational Savings Accounts, and Traditional Money Market Accounts are tiered rate accounts. For these accounts, if the balance falls within the range applicable to a particular tier, the Dividend Rate and Annual Percentage Yield applicable to that tier will apply to the entire balance in the account. Step Up Money Market accounts are tiered rate accounts. For these accounts, the specified Dividend Rate for a tier will apply only to the portion of the account balance that is within that tier. The annual percentage yields, which vary depending on the balance in the account, are shown for each tier. The Dividend Rates and Annual Percentage Yields are the prospective rates as of the effective date shown above. 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.

2. Nature of Dividends

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

3. 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.

4. Accrual of Dividends

Dividends will begin to accrue on noncash deposits (e.g., checks) on the business day you make the deposit to the account. For all accounts except Money Market and Certificate accounts, if you close the account before accrued dividends are credited, accrued dividends will not be paid. For Money Market and Certificate accounts, if you close the account before accrued dividends are credited, accrued dividends will be paid.

5. 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 accounts, dividends are calculated using the Daily Balance method, in which dividends are calculated by applying a periodic rate to the balance in the account for each day of the dividend period.

6. Account Limitations

For a Holiday Club account, the entire balance will be paid to you by check or transferred to another account of yours on or after October 1 and the account will remain open. You may make transfers or withdrawals in the first seven (7) days the account is open without restriction.

7. Certificate Account Features

a. Account Limitations

After you start the account, you may not make additional deposits to a Certificate Account.

b. Maturity

The Certificate Account you have with us will mature on the maturity date identified on your Account Receipt or Renewal Notice.

c. Early Withdrawal Penalty

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

1) Amount of Penalty. Our penalties are on earned dividends only and are equal to the lesser of: (1) all dividends earned since purchase or (2) 90 days' dividends Certificates with terms of less than 24 months or 180 days' dividends for Certificates with terms of 24 months or more.

2) How the Penalty Works. The penalty is calculated as a forfeiture of dividends that have been earned on the account. If the dividends have been withdrawn, the penalty will be deducted from the principal balance.

3) 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. Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after establishment or where the account is an IRA and the owner attains age 59½ or becomes disabled and begins making periodic withdrawals.

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

The account(s) you have with us is/are nontransferable and nonnegotiable. This means that an account and the funds in the account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.

8. Preferred Step-Up Money Market Features

In order to qualify for the dividend rate shown above for a particular monthly qualification cycle, the account must satisfy the following requirements: 1) a combined minimum of fifteen (15) debit card and/or credit card purchases per month, 2) have either \$20,000 or more in aggregate eligible loans or \$5,000 or more in aggregate deposits, and 3) no loan delinquency more than 30 days. Transactions that have been initiated but not posted as of the end of the cycle will not count as a qualifying transaction for that cycle (but will count in the following cycle when they post). A monthly qualification cycle begins on the 26th day of the prior month and ends on the 25th day of the current month. Dividends will be calculated and paid on the last day of each cycle. If you do not meet the qualifications, the account will earn the dividend rates of the regular Step-Up Money Market account as shown above.

Our Service Charges

Checking and Money Market Accounts

Overdraft (overdrawing an account).....	\$30/presentment
Return item – Non-Sufficient funds (NSF) ⁵	\$30/presentment
Stop payment ⁴	\$30
Checking check reorder.....	Varies by style
Traditional Money Market check order/reorder....	Varies by style
Check copy ⁴	12 free/year; then \$3 each
Certified draft.....	Free
Account research	
• Member request.....	First hour free; \$25/hour
• Attorney request.....	\$50/hour

Debit Card¹

Custom debit card	\$18
Custom debit card replacement.....	\$18
ATM withdrawals ^{2, 4} over 6/month	\$0.50 each
Balance inquiry made at an ATM ^{2, 4}	\$0.30
Debit card replacement ⁴	\$8
International transaction ⁴	Actual cost

This fee applies to any debit card transaction made at a location in a foreign country, or payable to a merchant located in a foreign country even if you initiate the transaction from within the United States.

Credit Card

Lost/stolen card.....	\$10
Express mail service of new card.....	\$18
Telephone payment (855-589-4465).....	\$10
Returned payment.....	up to \$27
Returned payment youth card.....	\$10
Late payment.....	\$20
Late payment youth card.....	\$15

¹ When you use an ATM not owned by Riverfront, you may be charged a fee by the ATM operator or by the ATM network through which the transaction is routed.

² Transactions performed using a Riverfront debit card at an ATM owned by Riverfront are not subject to these fees

³ A Dormant Account is defined as an account with no activity (other than dividend postings) for a 12-month period.

⁴ A 50% reduction in the fee amount applies for the month following any month in which a member qualifies the Preferred Program as described herein.

⁵ An NSF charge is imposed each time an item is presented against insufficient funds. The payee (or the payee's institution) may re-present a previously returned item. Each presentment against insufficient funds will result in a separate charge.

Loans

Real estate loan cancellation.....	Actual Cost
Late charge –10 days after payment due date	
• Consumer loan.....	3% of loan payment
• Dealer direct auto loan.....	2% of loan payment
Title encumbrance.....	Actual Cost
Pay by phone	\$10
Skip A Pay ⁴	\$29.95
Payment due date change ⁴	\$25
Coupon Book.....	\$10
Overnight carrier delivery	\$29.95/item

Miscellaneous

Returned deposit item	\$10 per item
Bill Pay	Free
Cash non-member payroll check.....	\$5 per check
Special deliveries	
UPS, Federal Express, etc.	Actual cost plus \$2
Bad address	\$5
Levy.....	\$50
Money order ⁴	\$1
Non-member account maintenance	\$5/quarter
Statement	\$3
(waived each month if enrolled in eStatements or primary member is Preferred or <18 or ≥ 65 years)	
Copy of statement ⁴	\$5
Dormant account ³	\$5/month
Safe deposit box ⁴	Varies by size

Preferred Program pricing requirements: Preferred Program is available only for personal accounts for members 18 and older with account open at least 60 days. Fiduciary accounts, organizational accounts, and accounts for trusts are not eligible. Preferred Program pricing is determined on a monthly basis. To qualify, a member must conduct at least 15 purchase transactions with debit or credit card (total debit and credit card purchases are combined for this purpose). Card purchase transactions are measured from the 26th day of the prior month to the 25th day of the current month. In addition, the member must satisfy either of the following two criteria: 1) Average daily balance or month end balance of deposit accounts is \$5000 or more (collection accounts, escrow accounts and non-member funds not included); or 2) month end loan balance is \$20,000 or more. Month end loan balance is determined based on the unpaid principal balance of all non-delinquent credit cards and lines of credit, and the original loan amount of all non-delinquent installment loans that have not been paid in full. Education loans, business loans, and mortgages not serviced by Riverfront are excluded. Preferred Program benefits may also include loan rate discounts and higher share certificate rates; check current rates for details.