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## **BUSINESS MONEY MARKET ACCOUNT DISCLOSURE**

This disclosure supplements your Business Membership Agreement and Disclosure, and other applicable disclosures. Please keep all these documents together for your records.

### **Terms and Conditions**

The following terms and conditions governing your Business Money Market Account constitute a mutually protective service agreement between you and Travis Credit Union (the "Credit Union"). The Business Membership Agreement and Disclosure is included by reference.

Opening this account is conditioned on maintaining membership in the Credit Union. See the Business Membership Agreement and Disclosure.

When opening a Business Money Market account, you must select one of the following accounts: Business Flexible Money Market or Business Jumbo Money Market. Each account type has specific minimum balance requirements to open and to earn the posted dividend rates. Except for the Business Flexible Money Market Account, if your balances increase and would meet the requirements of any other higher account level, the Credit Union does not automatically convert you to that account type. Likewise, if your balance decreases below the minimum requirements but would meet the requirements of a lower account level, the Credit Union does not automatically convert you to that account type. You must make the request and initiate the change with the Credit Union. Upon receipt of your request, the account can be converted. However, the higher dividend rates and balance requirements are not retroactive, but are effective from the date of conversion.

### **Tiered Rates on Business Money Market Accounts**

Except for the Business Flexible MMA, end of day balances will earn different daily dividend rates depending on the applicable tier. For example, on a Business Jumbo Money Market account, if your end of day balance is \$7,000, you would earn the applicable dividend rate for the \$0 to \$99,999.99 balance range for that day on the entire balance and if next day your end of day balance is \$100,000, you would earn the applicable dividend rate for the \$100,000 or more balance range for that day on the entire balance.

### **Business Flexible Money Market Account**

The Business Flexible Money Market Account has a wider range of balance tiers with specific rates. The end of day balances will earn different daily dividend rates depending on the applicable tier. For example, if your end of day balance is \$7,000, you would earn the applicable dividend rate for the \$0 to \$7,499.99 balance range for that day on the entire balance, and if next day your end-of day balance is \$26,000, you would earn the applicable dividend rate for the \$25,000 to \$49,999.99 balance range for that day on the entire balance. If your Business Flexible Money Market Account balance is below \$100 for 90 consecutive days, the account will be closed and the balance transferred to your Business Share Account.

## **Annual Percentage Yield (APY)**

Annual Percentage Yield (APY), is a percentage rate that measures the total amount of dividends paid on an account based on the dividend rate and the frequency of compounding for a twelve-month period. The APY calculation is based on an assumed term of 365 days. If you withdraw dividends before this period, it may reduce your earnings.

## **Dividend Information**

Dividends begin to accrue on the business day you make a deposit regardless of whether the deposit is cash or non-cash, but do not accrue on the date of withdrawal for the amount of the withdrawal. Dividends are paid on a monthly basis on the last day of each month following the end of each dividend period. If you close your account before dividends are posted, we may credit any accrued dividends at the time you close your account.

Dividends are compounded monthly on a 365/365 basis, (366/366 basis during leap years) using the daily balance method. The dividend rate is divided by 365 days a year (366 days a year during leap years) to determine the daily periodic rate. The daily periodic rate is then calculated against the principal balance in the account each day.

At the Credit Unions discretion, we may change the dividend rate and applicable Annual Percentage Yield (APY) on your account at any time without prior notice. We advise members to periodically inquire at their branch or by calling 1-800-877-8328 or 707-449-4000 about current rates.

## **Point of Access**

You can access your Business Money Market Account by check, Call-24, Online Banking, mail, TCU ATM and in person.

## **Use of Checks**

Checks are available to use to access your Business Money Market Account.

## **Transaction Limitations**

Business Money Market accounts do not have overdraft protection nor can the money market account be used as an overdraft protection source for your checking account.

Business Money Market accounts may not be accessed through any Point of Sale Terminal.

## **General Agreements**

1. You agree to use the forms supplied by the Credit Union. The Credit Union reserves the right to return unpaid any other form of order presented or any form incompletely or defectively drawn.
2. All non-cash deposits are received and credited by the Credit Union subject to final collection. Please refer to our Funds Availability brochure.
3. The Credit Union may refuse to accept for deposit any checks that appear to have been altered, that we believe are invalid, or nonnegotiable or that are not payable to the business.
4. We will make payments on current checks drawn on available funds in your money market account when signed by any person authorized on your Business Money Market Account Agreement.
5. A postdated check is a check dated later than the day it was actually presented for payment. We are under no obligation to hold a post-dated check and we reserve the right to process

every item presented as if dated the same date received by us or our check processor unless you give us notice as required under the UCC and a reasonable opportunity to act on it. A stale dated check is a check dated six months or more before the day it was actually presented for payment. We are under no obligation to pay a check on which the date is more than six (6) months old, but we may pay the check at our discretion except where the required notice is given, the account holder agrees not to hold the Credit Union liable for paying or denying payment of any postdated or stale dated checks.

6. Credit union bylaws permit the right to require 60 days written notice of your intention to withdraw or transfer shares.
7. The Credit Union reserves the right, at its sole discretion, to refuse to open a money market account or accept any further deposits to any existing money market account. The Credit Union also reserves the right, at its sole discretion and upon prior notice to you, to discontinue or limit the practice of allowing withdrawals by check, draft, or other negotiable order. Any such prior notice shall advise you that the Credit Union reserves the right after the date specified in said notice not to make payment on any money market account check, draft, or other negotiable order drawn on such account. After the date specified, the Credit Union shall not be obliged to make any payment from such account, except for the purpose of closing such account.
8. The Credit Union is not required to honor any restrictive or conditional legend or endorsement on a check you write unless the Credit Union has agreed in writing, signed by an officer of the Credit Union to the restriction or condition. An example of a conditional legend is "pay upon completion of work." Examples of restrictive legends are "must be presented within 90 days" or "not valid for more than \$1,000."
9. You will not receive canceled checks with your statement, although images of all checks are captured and retained electronically for seven years. Copies of checks are available on request. If you need a copy of a check, the Credit Union will furnish a free copy of the first two checks requested for each statement period. Copies of checks beyond the first two checks requested are subject to a small fee. Please refer to the Business Account Fee Schedule for current fees.
10. If your account has a zero balance for 90 consecutive days, the account will be closed. If you make no monetary transactions for 365 consecutive days, your account will be closed and the funds transferred to your share savings account.

### **Stop Payments**

Provided such request is timely so that we have a reasonable opportunity to act upon it and you have described the item or account with reasonable certainty, you can place a stop payment on any check drawn on your account before the check has been cleared for payment by notifying us. At your request and risk, the Credit Union will accept a stop payment order. If you notify us orally, you must follow up with a written request. If we do not receive the written request within 14 calendar days of the oral notification, the stop payment will lapse. To stop payment, complete a stop payment order form at a branch or mail a written, signed request. In order for us to effectively stop payment on a check, our computer system requires absolute accuracy. A discrepancy in any information could void the order. We need to know: (1) your account number, (2) the exact amount, (3) check number(s), if applicable, (4) the name of the person who signed the check and (5) the name of the party to whom the check was made payable. A stop payment will not go into effect until the Credit Union verifies that the check or debit is still unpaid. The order remains in effect for one year and may be renewed for a fee at the end of that period. You may write the Credit Union to cancel a stop payment order at any time. The Credit Union will not accept responsibility so far as it may lawfully limit its liability for the consequences of the stop payment order. You have the burden of establishing the fact and the amount of the loss resulting

from any stop payment contrary to a binding stop payment. For information on EFT stop payments, please refer to the Business Membership Agreement and Disclosure.

### **Statement Cycles**

Active accounts receive monthly statements to enable you to reconcile your records. Monthly statements will not be sent on accounts for which there is no activity in a given month; however, all accounts will receive a statement at least quarterly. Statements are mailed at the convenience of the Credit Union, usually during the first 10 business days of the month. If you would like a statement prior to the time one is normally furnished, you can request a printout of your account history. The charge for this special printout service is listed on the Business Account Fee Schedule.

### **Monthly Transaction Activity for Business Accounts**

Business transactions should only be processed through a business checking account. If a share account or a money market account is also used for processing transactions, the business Checking Monthly Transaction Activity Allowance detailed in the Business Checking Account Disclosure will apply to the aggregate of transactions processed through all accounts in calculating per item charges for exceeding the allowance limits.

### **Change in Terms**

The Credit Union reserves the right to change the terms and conditions of your account at any time, including the Business Account Fee Schedule.

**This credit union is federally insured by the National Credit Union Administration**