

BECU BUSINESS ACCOUNT DISCLOSURE



BECU (Boeing Employees' Credit Union) is Washington's leading not-for-profit credit union. We are committed to offering better rates, fewer fees and more affordable financial services. Learn more about BECU business accounts and services at becu.org/business.

The following deposit product information is applicable to Business accounts at BECU as of the effective date shown below. BECU may add to or change the disclosures, rates and fees contained in this schedule from time to time. Each Account Holder, Authorized Signer, and any authorized user of the account agrees to the terms and conditions in this Business Account Disclosure and acknowledges that it is a part of the Account Agreements.

Excess Transaction Fee is Temporarily Suspended

BECU is temporarily suspending the excess transaction fee. The excess transaction fee was charged on monthly transactions from your savings account, or money market account, to your checking accounts in excess of 6 transfers during the month. On April 24, 2020, the Federal Reserve Board issued an interim final rule that temporarily removes the monthly transfer and withdrawal limitation from savings and money market accounts. You will continue to see automated counters reporting the number of transfers you have made from your savings and money market accounts during the month but you will not be charged the excess transaction fee for transfers in excess of 6 per month until further notice.

Rate Schedule Effective January 1, 2021

Business Checking		
	Business Basic Checking*	Business Interest Checking*
Interest Earning	No	Yes
Monthly Maintenance Fees	No Fee	No Fee
Balance less than \$25,000 in combined accounts**	350 transactions per month without a fee \$0.20 per item thereafter	200 transactions per month without a fee \$0.20 per item thereafter
Balance more than \$25,000+ in combined accounts**	600 transactions per month without a fee \$0.20 per item thereafter	450 transactions per month without a fee \$0.20 per item thereafter

*The following transaction types have no threshold and no per item fee: all electronic debits/credits including debit card, ACH, wires, transfers, bill payment and ATM withdrawals. For deposits made using online banking or an ATM, the entire transaction is considered one deposited item.

**Balance is the average balance of the combined checking, savings, money market and CD accounts plus the outstanding principal balance of any loan and line of credit accounts. Accounts are considered combined if linked to the same tax ID.

Business Savings and Checking Dividend / Interest Rates

	Balance Requirements	Dividend or Interest Rate (%)	Annual Percentage Yield ("APY") (%)
Member Share / Savings		0.02	0.02
Business Interest Checking		0.01	0.01
Money Market	\$0.00 to \$9,999.99	0.05	0.05
	\$10,000 to \$49,999.99	0.20	0.20
	\$50,000 to \$99,999.99	0.20	0.20
	\$100,000 to \$249,999.99	0.20	0.20
	\$250,000.00 to \$499,999.99	0.20	0.20
	\$500,000.00 +	0.20	0.20

Certificate of Deposit (CD)

Term Ranges	\$500 – \$49,999.99		\$50,000 – \$99,999.99		\$100,000 +	
	Rate (%)	APY (%)	Rate (%)	APY (%)	Rate (%)	APY (%)
3 – 5 month	0.05	0.05	0.05	0.05	0.05	0.05
6 – 11 month	0.05	0.05	0.10	0.10	0.10	0.10
12 – 17 month	0.05	0.05	0.10	0.10	0.10	0.10
18 – 23 month	0.05	0.05	0.10	0.10	0.10	0.10
24 – 35 month	0.05	0.05	0.10	0.10	0.10	0.10
36 – 47 month	0.05	0.05	0.10	0.10	0.10	0.10
48 – 59 month	0.20	0.20	0.25	0.25	0.25	0.25
60 month	0.20	0.20	0.25	0.25	0.25	0.25
12 month bump	0.05	0.05	0.10	0.10	0.10	0.10
24 month bump	0.05	0.05	0.10	0.10	0.10	0.10

Your savings are federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government, National Credit Union Administration, a U.S. Government Agency.

Fee Schedule

As a not-for-profit credit union we are committed to offering fewer-to-no fees.

Establish BECU Membership	Establishing membership requires a Business Member Share Savings account to be opened and maintained
High Speed Online Deposit	\$25.00 per month if the average aggregate account balance in the business deposit accounts falls below \$25,000 during a rolling 12 month period.
Non-Sufficient Funds (NSF) Fees*	
NSF Fee	\$25.00 per transaction for which the available balance is not sufficient for checks and/or ACH payments; fee will be charged if check and/or ACH payment is paid or returned unpaid
NSF Fee – Uncollected	\$25.00 per transaction for which deposited funds are uncollected (on hold) and the available balance is not sufficient for checks and/or ACH payments; fee will be charged if check and/or ACH payment is paid or returned unpaid
NSF Fee – Transfer	\$25.00 per transaction for which the available balance is not sufficient to cover an automatic transfer payment of a BECU loan or line of credit
Overdraft *	\$25.00 per debit card transaction for which the available balance is not sufficient and the transaction is paid (Optional Courtesy Pay Overdraft Service for Debit Transactions Opt-In required before Overdraft fee will be charged)

* A daily cap of up to five NSF Fees and Overdraft Fees combined will be charged, and a daily cap of up to five NSF Fees – Uncollected fees will be charged.

No cap for NSF Fee – Transfer.

Excess Transaction Fee	\$20.00 per withdrawal that exceeds the Savings and Money Market Savings transaction limitation imposed by federal Regulation D		
Copy Fee	First 3 copies free, then \$2.00 for each additional copy.		
Cashier's Check Fee	\$3.00 for each check	Research Fee	\$15.00 per hour (minimum 1 hour)
Merchant Lookup Fee	\$15.00 per item	Stop Payment Fee	\$25.00 per order
Wire Transfer Fee	\$25.00 per Domestic outgoing wire transfer		
	\$35.00 per International outgoing wire transfer		
	\$0.00 per Domestic or International incoming wires		

Truth in Savings Disclosure

Rate Information

The interest rate, dividend rate, and APY on your accounts are shown on page one. Dividend rates and APY are variable and may change after the account is opened as determined by the Board of Directors, however the interest rate and APY are fixed for CDs and will be in effect for the term of the account. The APY is based on an assumption that interest/dividends will remain on deposit for one year or until maturity.

Nature of Dividends

Dividends are paid from current income and available earnings after required transfers to reserves at the end of your statement cycle. The dividend rates shown on page one are as of the last dividend declaration date. The Business Member Share account earns dividends.

Balance Information

The minimum balance required to open an account is stated on page two. For all accounts, interest and dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in the account each day based on a 365-day year (366-day year during a leap year).

Compounding and Crediting

Interest and dividends will be compounded and credited monthly per statement cycle for all deposit accounts.

Transaction Limitations

You may make up to six (6) pre-authorized, automatic, telephonic, or Online Banking transfers between your own non-transaction (savings and money market) accounts or to a third party's account during a calendar month. If a transfer request exceeds the six (6) transfer limitation, we may refuse or reverse the transfer and may assess excess transaction fees and may close your account. Health Savings Accounts are exempt from this restriction.

Accrual of Interest and Dividends

Interest and dividends will begin to accrue on all deposits when funds are posted to your account. For CDs, you may elect at account opening to have accrued interest transferred to a Savings or Checking account. This election will continue unless you notify us otherwise.

CD and IRA Certificate Account Information

Balance Information

\$500.00 opening balance but may be \$100 if the Add-To feature as described below is established.

Maturity

Your CD account(s) will mature within the term shown on page one or the maturity date shown on your monthly statement.

Early Withdrawal Penalty

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

Amount of Penalty

For CD accounts, the amount of the early withdrawal penalty is based on the terms of your account* and is applied to the amount of principal withdrawn. The penalty schedule is as follows:

- Terms up to and including 12 months: 30 days interest
- Terms greater than 12 months: 90 days interest

*12 Month Term equals 365 days

How the Penalty Works

The penalty is calculated as a forfeiture of part or all of the interest and may include principal.

Exceptions to Early Withdrawal Penalties

At our sole discretion, we may pay the account before maturity without imposing an early withdrawal penalty upon the death of the member in the case of a sole proprietorship, or upon termination of the business structures.

Renewal Policy

CD accounts will automatically renew for the same term originally opened at the interest rate in effect on the maturity date. A renewal notice will be sent to you at least 30 days prior to maturity. You will have a grace period of seven calendar days after the maturity date to select a different term, or withdraw the funds in the CD without being charged an early withdrawal penalty.

Bump Feature

If you have a CD account with a bump feature, you may at any time during the term of your CD, request that we raise your rate to the current BECU published rate for the equivalent term Bump CD. You will then earn that higher rate for the remainder of the term. You may only exercise this feature one time during the term of the CD. Promotional rates made available in special offers are excluded.

Add-To Feature

At account opening, or during the renewal seven day grace period only, you may establish a pre-authorized automatic recurring transfer to your CD not to exceed a total of \$1,000 per month. The transfer amount cannot be increased during the term of your CD; however, it can be reduced or discontinued at any time.

Qualifying transfer amounts added to your CD will earn your CD's current rate. The preauthorized recurring transfer feature will be canceled if a withdrawal of principal is made during the term of the CD. Additional deposits to the CD outside the parameters of the "Add-To" feature described above are not allowed any such funds received will be deposited into the Member's Primary Share Savings Account.

Note – CD accounts may not be pledged, are nontransferable and non-assignable, except as collateral for a loan at BECU.

Your savings are federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government, National Credit Union Administration, a U.S. Government Agency.