

Rate and Fee Disclosures



Molokai Community Federal Credit Union

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This Rate and Fee Disclosure sets forth current conditions, rates, fees, and charges applicable to your share/savings, share draft/checking and share certificate/certificate accounts at Molokai Community Federal Credit Union at this time. The Credit Union may offer other rates and fees or amend the rates and fees contained in this schedule from time to time. Each account holder agrees to the terms set forth on this Rate and Fee Disclosure and acknowledges that it is a part of the Account Contract.

Rates for Share/Savings, Share Draft/Checking and Certificate Accounts

Effective Date:	Dividend Rate	Annual Percentage Yield	Minimum Balance to Earn APY	Minimum Opening Balance	Minimum Balance to Avoid Service Fee	Dividends Compounded & Credited	Dividend Period
01/01/2012							
Regular Share Account	0.15%	0.15%	\$100.00	\$25	\$25	Quarterly	Quarterly
Subsidiary Share Account	0.15%	0.15%	\$100.00	--	--	Quarterly	Quarterly
IRA Share Account	2.25%	2.25%	\$25	\$25	--	Quarterly	Quarterly
Christmas Club Account	0.75%	0.75%	\$25	\$25	--	Quarterly	Quarterly
Share Draft Account	0.00%	0.00%	--	\$20	--	Quarterly	Quarterly
Share Certificate							
6 Month	0.40%	0.40%					
1 Year	0.65%	0.65%		\$500	\$500	Quarterly	Quarterly
2 Year	0.90%	0.90%					
3 Year	1.40%	1.40%					
5 Year	2.00%	2.00%					

Truth in Savings Disclosures

Except as specifically described, the following disclosures apply to all of the accounts:

1. Rate Information

The Dividend Rate and Annual Percentage Yield on your accounts are set forth above. For all accounts except certificates, the Dividend Rate and Annual Percentage Yield may change Quarterly as determined by the Board of Directors. 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.

a. Nature of Dividends.

Dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period. The Dividend Rate and Annual Percentage Yield set forth above are the rates and yields for the last dividend period as set forth above.

b. 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.

c. Accrual of Dividends.

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, accrued dividends will not be paid.

2. 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 daily periodic rate to the balance in the account for each day.

3. Account Limitations

For all accounts except subsidiary share and share draft accounts, no more than six preauthorized, automatic, or telephone transfers may be made from these accounts to another account of yours or to a third party in any month. If you exceed these limitations, your account may be subject to a fee or be closed. For a Christmas 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. If any withdrawal is made from this account before the end of the club term, then the account will be closed and we will pay you the full balance and charge a fee as set forth in the fee schedule. You may make transfers or withdrawals in the first seven (7) days the account is open without restriction.

4. Certificate Account Features

a. Account Limitations.

After your account is opened, you may not make additional deposits to a Certificate account.

b. Maturity.

Your Certificate account will mature on the maturity date set forth on your Account Receipt or Renewal Notice.

c. Early Withdrawal Penalty.

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

i. Amount of Penalty. For accounts with terms of 1 year or less, the amount of the penalty is 30 days' dividends on the account balance. For accounts with terms of more than 1 year, the amount of the penalty is 90 days' dividends on the account balance.

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

iii. 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 not renewable accounts. On maturity, the account balance will be transferred to another account. Certificate accounts will earn dividends after maturity until the balance is transferred or withdrawn.

e. Nontransferable/Nonnegotiable.

Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.

Fee Schedule

EFFECTIVE DATE: 07/01/2011

MEMBERSHIP FEE & SHARE VALUE

Membership Share (par value)	\$25.00
Membership Fee	\$1.00

ACCOUNT SERVICE FEES

Account closed w/in 6 months of opening	\$25.00
Account Reconciliation	\$20.00/hr
Account Research	\$20.00/hr
Cashier's Check under \$1,000.00	\$1.00
Cashier's Check over \$1,000.00	\$2.00
Cashier's Check COPY	\$5.00
Collection of Returned Item	\$20.00
Collection Certified Mail.....	\$3.00 + COST
Collection Charge-Off.....	\$20.00 ¹
Courtesy Pay Fee.....	\$20.00 ²
Deposit Item Resubmitted	\$5.00
Deposit Item Returned	\$5.00
DORMANT Account Fee	\$10.00 ³
Early Withdrawal Fee (Term Share)	\$25.00 + Penalty
Early Withdrawal Fee (Christmas club)	\$25.00
Inactive Account Fee.....	\$5.00 per month ⁴
Legal Process (Garnishment/Levy/Lien).....	\$25.00
Non-Sufficient Funds Fee.....	\$20.00 ⁵
Online Bill Payer.....	NO CHARGE
Requested Copies (Statements/Print outs)	\$1.00 per page
Returned Mail (due to incorrect address)	\$5.00 ⁶
Share Draft Copy Fee	\$5.00
Share Draft Stop Payment Fee	\$15.00
Statement Copy Fee	\$5.00
Stop Payment-Drafts/EFT/ACH.....	\$15.00
Stop Payment-Cashier's Check.....	\$5.00 + COST
Temporary Check or Deposit slips	\$2.00 per page

OTHER SERVICE FEES

NOTARY	NO CHARGE
Photocopy	\$0.25 per page
Utility Payments.....	NO CHARGE ⁷

ATM & DEBIT CARD FEES

ATM/Debit Card Replacement.....	\$15.00
PIN Replacement	\$5.00
ATM/Debit Card Rush Order	\$35.00
ATM/Debit PIN Rush Order.....	\$35.00
ATM/Debit Card Reactivation	\$15.00
Foreign Transaction Fee (FTF)	COST ⁸

WIRE TRANSFER FEES

Outgoing (Domestic)	\$15.00
Outgoing (International).....	\$25.00
Outgoing (Domestic Called-In)	\$15.00 + COST
Outgoing (International Called-In)	\$25.00 + COST
Incoming.....	\$5.00

¹ Assessed when a loan or negative/overdraft share draft account is charged off

² Assessed for payment of each Check/Draft, Item, Preauthorized automatic debit, Electronic (EFT) or Automated Clearing House (ACH) payments, online bill payment, one-time debit transactions, ATM/Debit cash withdrawals, or counter withdrawals

³ Assessed after an account has been inactive for **five** years and is processed for escheatment, Hawaii Statutes require that after 5 years of inactivity and no member contact, any account balances must be turned over to the State of Hawaii

⁴ Assessed when an account is inactive for **two** years and there have been no deposits or withdrawals to the account

⁵ Assessed for returning each Check/Draft, Item, Preauthorized automatic debit, Electronic (EFT) or Automated Clearing House (ACH) payments, online bill payment, ATM or Debit card purchases or Deposit Item returned

⁶ If you do not notify us of your current mailing address and mail is returned TWICE, we will flag your account BAD ADDRESS and you will not receive any statements/mail until your address is updated

⁷ We accept payment for Maui Electric, Hawaiian Tel Com, Oceanic Cable, GASCO and County of Maui Water

⁸ A small percentage of a foreign /international purchase using your Visa debit card