

# Business Product & Fee Disclosure

**EFFECTIVE JANUARY 15, 2017**

Information in this Business Product and Fee Disclosure (Disclosure) applies to the Salal Credit Union accounts described on the following pages. This Disclosure contains information about our balance requirements and our standard fees for the listed accounts.

This Disclosure, the Salal Credit Union Business Membership and Account Agreement, Membership and Account Card and other account opening documents are part of the binding contract between you and us for your membership and account(s). Collectively, they contain all of the terms of our binding contract with you. Please review the entire Disclosure carefully.

The standard fees for each account are listed with the account descriptions. Other fees that may apply, depending on which account you have and what services you use, are listed in the sections that follow the account descriptions.

Salal Credit Union is part of the CO-OP ATM network which is available to Salal Business Members; to find a CO-OP ATM near you, please visit <http://www.co-opnetwork.org/atm-locator>. Shared Branching is currently unavailable to Business Members.

For current rate information, refer to the Business Deposit Rate Sheet, and for information about other services and fees not covered in this Disclosure, call us at 206.298.9394 or 800.562.5515 ext. 8913.

We may change the accounts and services described in this Disclosure at any time by adding new terms and conditions or deleting or amending existing terms and conditions. We may also add new accounts or services and convert or discontinue existing accounts or services from time to time. For additional terms and conditions that apply to your account, please see the Business Membership and Account Agreement.

## BUSINESS CHECKING

Comes with free Online Banking and Bill Pay, Mobile Banking, eStatements, debit card transactions<sup>1</sup>, online check images, email alerts, and access to over 30,000 no-fee ATMs nationwide.

ACCOUNT	FEATURES & SERVICES	MONTHLY SERVICE CHARGE
<b>BASIC BUSINESS CHECKING</b>	Minimum to open \$250; first 25 withdrawal items and 25 deposited items free per month, then \$0.25/item <sup>2</sup>	\$9 if daily balance falls below \$250
<b>BUSINESS INTEREST CHECKING</b>	Minimum to open \$500; first 75 withdrawal items and 75 deposited items free per month, then \$0.25/item <sup>2</sup>	\$11; can be waived <sup>3</sup>

## BUSINESS SAVINGS

Enjoy the convenience and security of free Online Banking and eStatements.

ACCOUNT	FEATURES & SERVICES	MONTHLY SERVICE CHARGE
<b>BUSINESS SAVINGS<sup>4</sup></b> Account holders and 501(c) non-profits only	Minimum to open \$25; per items fees are as follows: <ul style="list-style-type: none"> <li>• 10 deposited items free per month then \$0.50;</li> <li>• 6 withdrawal items free per month, then \$25/item<sup>2</sup></li> </ul>	\$5; waived with a minimum daily balance of \$500
<b>BUSINESS MONEY MARKET<sup>3</sup></b>	Minimum to open \$2,500 and dividends are earned on balances of \$2,500 or more; per item fees are as follows: <ul style="list-style-type: none"> <li>• 10 deposited items free per month, then \$0.50;</li> <li>• 6 withdrawal items per month free, then \$25/item<sup>2</sup></li> </ul>	None
<b>BUSINESS CHOICE CERTIFICATE<sup>4</sup></b>	Minimum to open \$500; choose your term, from 6-18 months. Make up to three additional deposits, grand total not to exceed two times initial deposit.	None

## BUSINESS PRODUCT & FEE DISCLOSURE, CONTINUED

<sup>1</sup>Debit card transactions are free on Basic Business, Business Interest Checking accounts.

<sup>2</sup>Items include: checks, money orders, ACH credit/debit etc. Checkwriting not available on Business Savings.

<sup>3</sup>Federal regulations limit the number of certain transactions to six per calendar month. See the Business Membership and Account Agreement for an explanation of transaction limitations associated with this account. If a limited transaction exceeds the allowable limit in a calendar month, an Excessive Transaction fee will be assessed for each limited transaction in excess of six. If you continue to conduct limited transactions in excess of six per calendar month, your ability to conduct these limited transactions may be suspended or your account closed.

There is no Excessive Transaction fee for withdrawals or transfers from this account if the withdrawal or transfer is initiated in person at a branch, by mail or at an ATM or for the following transactions.

- Transfers to any loan account with the Credit Union from this account with the same ownership;
- Transfers to another Credit Union account from this account with the same ownership or
- Withdrawals by telephone and a check is mailed directly to you

The Excessive Transaction fee does not apply to deposits.

<sup>4</sup>We send you a maturity notice prior to renewal. Please read it carefully to understand any changes in the type, term, or other features of your certificate. Withdrawals are allowed at maturity and during the grace period. At our discretion, we may allow you to withdraw all or part of your funds during the term; however, such withdrawals are subject to the following early withdrawal penalties: 6-12 month term the amount equal to 90 days dividends; 12+ month term the amount equal to 180 days dividends.

## MISCELLANEOUS ACCOUNT FEES

**APPLIES TO ALL CHECKING AND SAVINGS ACCOUNTS.**

Account reconciliation .....	\$50/hour	Foreign check sent for collection (non-Canadian).....	\$50/check
Account research .....	\$100/hour	Inactive Account (no member-initiated activity for one year) .....	\$5/month
<i>Fee includes ownership and signer changes.</i>		International VISA Debit transaction .....	1%/transaction
ACH returned item .....	\$25/item	Legal processing .....	\$75 per occurrence
Bad account address research .....	\$50/occurrence	<i>Fee applies to each legal order or process that directs us to freeze, attach or withhold funds or other property (Excludes garnishments)</i>	
Bill Pay Rush Payment Next Business Day .....	\$14.95/payment	Loan document copy .....	\$25/copy
Second Business Day (Draft Check) .....	\$9.95/payment	Loan payoff written request .....	\$10/request
Second Business Day (Electronic).....	\$4.95/payment	Money order .....	\$3/money order
Canadian check—acceptance or sent for collection .....	\$25/check	Non-member check cashing of checks drawn off a Salal account .....	\$5/check
Currency processing (orders or deposits) .....	\$0.10/\$100	Overdraft/NSF .....	\$29/item, daily maximum of \$116
Cashier's check .....	\$5/check	Overdraft transfer .....	\$5/transfer, maximum of 1 fee per day
Cashier's check reissue .....	\$25 per request	Paper statements .....	\$15/statement
Check copy .....	No fee for first two copies and \$2 each for additional copies. For prior statement periods, Account Reconciliation and Research fees may apply	Replacement ATM/Debit card .....	\$10/replacement
Check sent for collection .....	\$25/check	Stop payment request .....	\$25/request or renewal
Coin processing (orders or deposits) .....	\$0.10/roll or equivalent	Stop payment on a money order .....	\$25/request
Debit card charge slip (original or copy) .....	\$25/item		
Debit card order (if more than one) .....	\$5/card		
Deposit correction .....	\$3/item		
Deposited item returned .....	\$25/item		
Domestic item sent for collection .....	\$25/item		
Early membership closure (within first 90 days) .....	\$50		
Electronic statements .....	No fee		
Empty ATM deposit envelope .....	\$50/envelope		
Excessive Transactions* .....	\$25/occurrence		

\*Applies to Business Savings and Business Money Market accounts.

## WIRE TRANSFERS

Incoming domestic wire .....	\$10/wire
International wire .....	\$75
Outgoing manual domestic wire .....	\$40/wire
Outgoing manual domestic recurring wire set up .....	\$25/recipient
Outgoing manual domestic recurring wire .....	\$25/wire