

## **PARKSIDE CREDIT UNION**

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# **KASASA CASH TRUTH IN SAVINGS DISCLOSURE**

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## **MINIMUM AMOUNT TO OPEN ACCOUNT**

You must deposit \$25.00 in order to open this account.

## **KASASA CASH CHECKING ACCOUNT RATE DETAIL**

When the Kasasa Cash qualifications are not met, the interest rate on your account will be 0.01% and the annual percentage yield will be 0.01%.

When the Kasasa Cash qualifications are met, the interest rate on your account and corresponding annual percentage yield will be tiered. If your average daily balance is \$10,000.00 or less, the interest rate paid on the entire balance will be 1.9819% with an annual percentage yield of 2.00%. An interest rate of 0.25% will be paid only for that portion of your average daily balance that is greater than \$10,000.00. The annual percentage yield for this tier will range from 2.00% to 0.41% depending on the balance in the account.

At our discretion, we may change the interest rate on your account at any time.

Interest will be compounded on a monthly basis. Interest will be credited to your account on the last day of the statement cycle. If you close your account before interest is credited, you will not receive the accrued interest. Interest begins to accrue on the business day you deposit non-cash items (for example, checks).

We use the average daily balance method to calculate interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.

## **KASASA CASH QUALIFICATIONS**

To qualify for the "Kasasa Cash Checking" reimbursements, you must perform the following during the Monthly Qualification Cycle:

- Have at least 12 debit card purchases post and settle to your account
- Be enrolled and receive e-statements
- Be enrolled and login to online banking (a minimum of one time per statement cycle)

Enrollment in online banking and in electronic statements are required to meet certain qualifiers. Please contact us for details on how to enroll.

Please note that the debit card transactions MUST post and settle your account during the Monthly Qualification Cycle. They may not be in a pending status to qualify as one of the qualifications. Transactions may take one or more banking days from the date the transaction was made to post and settle to an account.

## **KASASA ATM FEES**

If you have met your qualifications for the month, we will reimburse you for domestic ATM fees which are processed through your checking account up to \$20.00 per month. ATM fee reimbursements will be credited to your account on the last day of your statement cycle.

## **MONTHLY QUALIFICATION CYCLE**

"Monthly Qualification Cycle" means a period beginning one day prior to the first day of the current statement cycle through one day prior to the close of the current statement cycle. Your account will be automatically qualified on that one day prior to the first day of the current statement cycle. What this means for you is if you did not qualify for the higher preferred rate, you might notice a slightly higher than the base rate APY earned on your statement due to the one day (the last day) being calculated with the higher preferred rate.

"Monthly Qualification Cycle" means the statement cycle preceding the current statement cycle.

## **ADDITIONAL DEPOSITS AND WITHDRAWALS**

After the initial \$25.00 deposit there are no minimum deposit and withdrawal requirements for this account.

## **FEE SCHEDULE**

Refer to the current Rate and Fee Schedule for any related fees associated with this account.

## **CHANGE OF ACCOUNT PRODUCT**

We may convert your Kasasa Checking account to another Checking Account product offered by us at any time by pre-notifying you that your account will be converted to another checking account product on a specified date.