

Account Terms

The dividend rate and APY may change every dividend period (see Money Market exception), as determined by Benchmark Federal Credit Union.

Savings and Club Accounts:

- **Compounding and Crediting** - dividends will be compounded and credited monthly. For example, the beginning date of the first dividend period of the calendar year is January 1st and the ending date of such dividend period is January 31st. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for the example above is February 1st. If you close your account before dividends are credited, you will receive accrued dividends.
- **Balance Computation Method** – dividends are calculated by the daily average balance method.
- **Accrual of Dividends** – dividends will begin to accrue on the business day you make your deposit.

High Yield Money Maker Savings Account:

- The dividend rate and APY may change at our discretion
- Minimum withdrawal or transfer amount of \$1,000.00
- Allowed three (3) withdrawals or transfers per month
- No ATM access
- If balance falls below minimum requirement of \$25,000.00 then High Yield Money Maker Savings Account will earn the current rate that Benchmark's Money Market Account is earning

Money Market Account:

- The dividend rate and APY may change at our discretion
- The minimum amount of a Money Market check is \$500.00
- Money Market checks are charged at cost
- A \$10.00 fee will be assessed to pay each Money Market check under the \$500.00 minimum
- Stop payments on a Money Market check will be charged a \$10.00 fee for each check
- Non-sufficient funds (NSF) fee is \$30.00 per check
- Allowed three (3) checks per month; any additional checks a \$10.00 fee is charged

Checking Accounts:

- No monthly service fee
- No minimum balance to earn rewards
- Free online banking
- Free eStatements
- Free mobile banking
- Free MasterCard[®] Debit Card
- \$5 minimum deposit to open & maintain account
- Six (6) free overdraft transfers per month

Certificates:

- **Compounding and Crediting** – dividends will be compounded and credited monthly.
- **Balance Computation Method** – dividends are calculated by the daily average balance method.
- **Accrual of Dividends** – dividends will begin to accrue on the business day you make your deposit.
- **Transaction Limitations** – after the certificate is opened, you may not make deposits to the certificate until the maturity date.
- **Early Withdrawal Penalties** – we impose a penalty if you withdraw any of the funds before the maturity date. The penalties are shown below:

Term Early Withdrawal Penalty:

- 3 months and under = 90 days of dividends
 - 3+ through 6 months = 90 days of dividends
 - 6+ through 60 months = 180 days of dividends
- **Renewal Policies** – Your certificate will automatically renew at maturity. You will have a grace period of five (5) business days after the maturity date to withdraw the funds in the certificate without an early withdrawal penalty.
 - **Step-Up Certificates** – allowed to step-up the rate one time during the term of the certificate. New rate must be rate in effect on the date requested for certificate rate to be increased and must be the same term as original certificate. This will not extend the maturity of the certificate. IRA certificates are included in the Step-Up Program.

*APY = Annual Percentage Yield. APY assumes dividends remain on deposit. Withdrawals of dividends will reduce APY.
Current dividend rates are available upon request by calling 610-429-1600 or visiting our website at www.benchmarkfcu.org.