



**HARVARD UNIVERSITY
EMPLOYEES CREDIT UNION**

Not a bank. *A benefit.*

Smart Rewards Checking with Cash Back

Truth In Savings Disclosure

*This disclosure contains the rules that govern
your deposit account as of March 1, 2022.*

Account Overview

Smart Rewards Checking with Cash Back: A free variable reward checking account with no minimum balance that rewards accountholders with cash back on their debit card purchases and nationwide ATM withdrawal fee refunds when they meet minimum qualifications during the account's Monthly Qualification Cycle.

Purpose and Expected Use of Account

This account is intended to be the accountholder's primary share draft account in which payroll transactions and day-to-day spending activities including but not limited to grocery, gasoline, apparel, shopping, dining, sporting and entertainment transactions are posted and settled.

Commensurate with the spending activities identified above, we expect the account's debit card to be used frequently throughout each month and for transaction amounts to reflect a wide dollar range. Small debit card transactions conducted on the same day at a single merchant and/or multiple transactions made during a condensed time period particularly near the end of a Monthly Qualification Cycle are not considered normal, day-to-day spending behavior. These types of transactions appear to be conducted with the sole purpose of qualifying for the account's rewards and thus will be deemed inappropriate transactions and will not count toward earning the account's rewards.

Harvard University Employees Credit Union reserves the right to determine if the account is being maintained for a purpose other than day-to-day, primary use. Accountholders who persist in making debit card transactions in a calculated and limited fashion in order to meet their monthly qualifications may have their accounts converted to a different share draft account or closed altogether. We also reserve the right to convert the account to a different share draft account if the account does not have consistent active use over 3 consecutive Statement Cycles.

We have the right to close this account at any time, with proper notice. Our decision to close the account will not affect your existing obligations to us including any obligation to pay fees or charges incurred prior to termination. No deposits will be accepted and no checks will be paid after the account is closed. If the account is closed, you will forfeit any rewards that have not been credited to your account. A Harvard University Employees Credit Union check for the remaining balance, if applicable, will be mailed to accountholder at the address indicated on our current records. Upon termination of your Smart Rewards Checking with Cash Back account,

any optional add-on products / services associated with this account will also be terminated at the same time.

Qualification Information

To earn your rewards, the following enrollments must be in place and all transactions and activities must post and settle to your Smart Rewards Checking with Cash Back account during each Monthly Qualification Cycle:

- At least 12 debit card purchases (ATM withdrawals are not included in this total).
- Be enrolled in and log into online banking
- Be enrolled in and have agreed to receive e-statements rather than paper statements
- Maintain a valid email address on record with credit union

Account transactions and activities may take one or more days to post and settle to the account and all must do so during the Monthly Qualification Cycle in order to qualify for the account's rewards.

The following activities do not count toward earning account rewards: ATM-processed transactions, transfers between accounts, debit card purchases processed by merchants and received by our credit union as ATM transactions, non-retail payment transactions and purchases made with debit cards not issued by our credit union. Transactions bundled together by merchants and received by our institution as a single transaction count as a single transaction for the purpose of earning account rewards.

"Monthly Qualification Cycle" means a period beginning one (1) business day prior to the current statement cycle through the second (2nd) to last business day of the current statement cycle.

Visit HUECU.org or call us at 617-495-4460 to speak with one of our helpful Support Representatives for specific Monthly Qualification Cycle dates.

"Statement Cycle" means the period of time for which our credit union provides a summary of the financial activities and transactions that post and settle to the accountholder's account. Visit huecu.org or call us at 617-495-4460 to speak with one of our helpful Support Representatives for specific Statement Cycle dates.

Reward Information

When Smart Rewards Checking with Cash Back qualifications are met during a Monthly Qualification Cycle, you will receive 3.0% cash back. A maximum of \$10.00 in cash back

payments may be earned in one Monthly Qualification Cycle.

You will receive reimbursements up to an aggregate total of \$25.00 for nationwide ATM withdrawal fees incurred within your Smart Rewards Checking with Cash Back account during that Monthly Qualification Cycle. We reimburse ATM withdrawal fees based on estimates when the withdrawal information we receive does not identify the ATM withdrawal fee. If you have not received an appropriate reimbursement, we will adjust the reimbursement amount if we receive the transaction receipt within sixty (60) calendar days of the withdrawal transaction. **NOTE: ATM fee reimbursements only apply to Smart Rewards Checking transactions via ATM.**

When your Smart Rewards Checking with Cash Back account qualifications are not met, no cash back payments are made and ATM withdrawal fees are not refunded.

Cash back payments and nationwide ATM withdrawal fee reimbursements will be credited to your Smart Rewards Checking with Cash Back account on the last day of the current statement cycle.

Rates, rewards, and bonuses, if any, are variable and may change after account is opened; rates may change without notice to you. No minimum balance is required to earn or receive the account's rewards. Rewards less than a penny cannot be distributed. You will automatically qualify for the account's rewards during your account's first statement cycle. If the account is closed before rewards are credited, you will forfeit the rewards.

Additional Information

There are no recurring monthly maintenance charges or fees to open or close this account. This account is not to be used for commercial purposes. If the account is closed, you will forfeit any rewards that have not been credited to your account. Visit huecu.org or call us at 617-495-4460 to speak with one of our support representatives for additional information, details, restrictions, reward calculations, processing limitations, cycle dates and enrollment instructions. **Important Notice: Smart Rewards Checking accounts with a balance of less than \$500.00 and no member initiated activity for 90 days will be converted to an HUECU Basic checking account. Please refer to huecu.org for information about this account type. Any type of HUECU checking account with a \$0.00 balance and no member initiated activity for 180 days will be closed.**

Cycle Date Information:

The following dates apply to your Smart Rewards Checking with Cash Back account. Our Monthly Qualification Cycle dates are not the same as our Statement Cycle dates. To qualify for your account's rewards, all of the transactions and activities identified within the above Qualification Information section must post and settle to your Smart Rewards Checking with Cash Back account with these Monthly Qualification Cycle dates.

The following activities do not count toward earning account rewards: ATM-processed transactions, transfers between accounts, debit card purchases processed by merchants and received by our bank as ATM transactions, non-retail payment transactions and purchases made with debit cards not issued by our institution. Transactions bundled together by merchants and received by our institution as a single transaction count as a single transaction for the purpose of earning account rewards.

See chart on right.

MONTHLY QUALIFICATION CYCLE

| MONTH | YEAR | BEGIN | END |
|--------------|-------------|--------------|------------|
| January | 2022 | 12/30/2021 | 01/28/2022 |
| February | 2022 | 01/29/2022 | 02/25/2022 |
| March | 2022 | 02/26/2022 | 03/30/2022 |
| April | 2022 | 03/31/2022 | 04/28/2022 |
| May | 2022 | 04/29/2022 | 05/27/2022 |
| June | 2022 | 05/28/2022 | 06/29/2022 |
| July | 2022 | 06/30/2022 | 07/28/2022 |
| August | 2022 | 07/29/2022 | 08/30/2022 |
| September | 2022 | 08/31/2022 | 09/29/2022 |
| October | 2022 | 09/30/2022 | 10/28/2022 |
| November | 2022 | 10/29/2022 | 11/29/2022 |
| December | 2022 | 11/30/2022 | 12/29/2022 |

STATEMENT CYCLE

| BEGIN | END |
|--------------|------------|
| 01/01/2022 | 01/31/2022 |
| 02/01/2022 | 02/28/2022 |
| 03/01/2022 | 03/31/2022 |
| 04/01/2022 | 04/30/2022 |
| 05/01/2022 | 05/31/2022 |
| 06/01/2022 | 06/30/2022 |
| 07/01/2022 | 07/31/2022 |
| 08/30/2022 | 08/31/2022 |
| 09/01/2022 | 09/30/2022 |
| 10/01/2022 | 10/31/2022 |
| 11/01/2022 | 11/30/2022 |
| 12/01/2022 | 12/31/2022 |