



**HARVARD UNIVERSITY
EMPLOYEES CREDIT UNION**

Not a bank. *A benefit.*

**Smart Rewards Checking with
Premium Interest**

Truth In Savings Disclosure

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

Account Overview

Smart Rewards Checking – Premium Interest: A free variable rate checking account with no minimum balance that rewards accountholders with dividends 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 - Premium Interest account, any optional add-on products / services associated with this account will also be terminated at the same time.

Dividend Rate & Annual Percentage Yield (APY)

Compounding & Crediting: Dividends will be compounded on a monthly basis. Dividends will be credited to your Smart Rewards Checking - Premium Interest account on the last day of the current

statement cycle. If you close your account before the dividends are credited, you will not receive the accrued dividends. Dividends begin(s) to accrue on the day you deposit noncash items (for example, checks).

"Statement Cycle" means the period of time for which Harvard University Employees 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 support representatives for specific Statement Cycle dates.

Balance Computation Method: We use the daily balance method to calculate the dividends in your Smart Rewards Checking - Premium Interest account. This method applies a periodic rate to the principal in the account each day for the period. The period we use is the Statement Cycle.

Dividend Rate & Annual Percentage Yield: This is a variable rate account. The dividend rate and annual percentage yield may change. The dividend rate is determined at our discretion and we may change the dividend rate on your account at any time, without any limitations, and without notice to you.

When your Smart Rewards Checking - Premium Interest account qualifications are met during a Monthly Qualification Cycle daily balances up to and including \$10,000.00 in your Smart Rewards Checking - Premium Interest account earn a dividend rate of 1.98% resulting in an APY of 2.00. Daily balances over \$10,000.00 earn a dividend rate of 0.10% on the portion of the daily balance over \$10,000.00 resulting in a range from 0.10% to 2.00% APY depending on the account's daily balance.

When Smart Rewards Checking - Premium Interest qualifications are not met, ATM withdrawal fees are not refunded and the dividend rate earned on the entire daily balance in the account will be 0.05% resulting in an APY of 0.05%;

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 - Premium Interest account during each Monthly Qualification Cycle:

- At least 12 debit card purchases
- Be enrolled in and log into online banking at least once during the Monthly Qualification Cycle
- 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, 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 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 one of our Support Representatives for specific Statement Cycle dates.

Reward Information

When your Smart Rewards Checking - Premium Interest account qualifications are met during a Monthly Qualification Cycle, daily balances up to and including \$10,000.00 in your Smart Rewards Checking - Premium Interest account earn a dividend rate of 1.98% resulting in an APY of 2.00%; and daily balances over \$10,000.00 earn a dividend rate of 0.10% on the portion of the daily balance over \$10,000, resulting in a range from 0.10% to 2.00% APY depending on the account’s daily balance.

You will receive reimbursements up to an aggregate total of \$25.00 for nationwide ATM withdrawal fees incurred within your Smart Rewards Checking - Premium Interest account during that Monthly Qualification Cycle. These fees include fees charged by Harvard University Employees Credit Union as well as fees charged by the owner and/or operator of the ATM where the transaction was processed. 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 your Smart Rewards Checking account via ATM.**

When your Smart Rewards Checking - Premium Interest qualifications are not met, the dividend rate earned on the account’s entire daily balance will be 0.05% resulting in an annual percentage yield of 0.05% and ATM withdrawal fees are not refunded.

Dividends will be credited to your Smart Rewards Checking - Premium Interest account on the last day of the current statement cycle.

Nationwide ATM withdrawal fee reimbursements will be credited to

your account on the last day of the current statement cycle.

Additional Information

Account approval, conditions, qualifications, limits, timeframes, enrollments, log-ons and other requirements apply. No minimum deposit is required to open the account. Enrollment in electronic services (e.g. online banking, e-statements) and logins may be required to meet some of the account’s qualifications. 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. Contact one of our credit union service 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 - Premium Interest 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 - Premium Interest 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.

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