

**TRUTH IN SAVINGS DISCLOSURE**



Delivering value. For life.

60 S. Washington St., P.O. Box 17  
Oxford, MI 48371

**KASASA CASH (Type 55) (updated 9/1/2020)**

ACCOUNT NUMBER		DEPOSIT AMOUNT

**RATE INFORMATION.** The interest rate listed in a tier will be paid for only that portion of your daily balance range that is equal to or greater than the low balance amount but less than the high balance amount within that tier. Please refer to our rate sheet for the interest rate and annual percentage yield (APY) on this account.

Your interest rate and annual percentage yield may change.

**Determination of Rate.** At our discretion, we may change the interest rate on your account.

If qualifications are not met during the monthly qualification cycle, the account will earn interest at the Non-Qualified Base Rate of .05%.

**Frequency of Rate Changes.** We may change the interest rate on your account at any time.

**Limitations on Rate Changes.** There are no maximum or minimum interest rate limits for this account.

**Additional Rate Information. TIERED RATES THAT APPLY TO THIS ACCOUNT:**

Tier	Daily Balance Range *	Interest Rate	Depending on the balance in your account the Annual Percentage Yield (APY) will:
1	Equal to or greater than \$0.01 but less than \$15,000	1.50%	Equal 1.50%
2	Equal to or greater than \$15,001	0.250%	Range from .38% to 1.50%

\* The interest rate for the applicable tier is paid only on that portion of the daily balance range that is equal to or greater than the low balance amount but less than the high balance amount within that tier.

If Oxford Bank qualification requirements are not met, the account will earn the Non-Qualified Base Rate of .05% and an Annual Percentage Yield of 0.05% will be paid on the entire daily balance, regardless of amount.

2nd tier Annual Percentage Yield (APY) range is a blended percentage based on 1st and 2nd tier rates.

APY calculations are based on an assumed balance of \$150,000 in your Kasasa Cash account and an assumed statement cycle of thirty-one (31) days.

**COMPOUNDING AND CREDITING.** Interest will be compounded monthly and will be credited to the account monthly. If you close your account before interest is credited, you will not receive the accrued interest.

**MINIMUM BALANCE REQUIREMENTS.** No minimum balance requirements apply to this account.

**DORMANT/INACTIVE ACCOUNT INFORMATION.** If no deposits or withdrawals have been made for six months, a dormant account fee of \$5 per month will be charged as long as the account remains inactive.

**PROCESSING ORDER.** At the end of each business day, your deposits are added to your account. From there, we subtract any bank fees owed and then we subtract debits in the following order: electronic transactions (which include ATM, debit card, automated preauthorized transactions, online banking transactions, and outgoing wire transfers) are posted to your account from lowest to highest dollar amount (with preauthorized debits paid before converted checks); and then all other debit transactions (checks) are subtracted in the order of lowest to highest dollar amount (checks drawn on Oxford bank are paid before checks drawn on other banks).

The processing order of these items is important because if there is not enough money in the account to pay for the items in the order they are processed in accordance with the processing order, there may be an overdraft on your account which may result in overdraft or non-sufficient funds fees or an increase in the amount of these fees.

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**INFORMATION REGARDING OVERDRAFTS AND NON-SUFFICIENT FUNDS:** An **overdraft** occurs when the Bank processes a check or transaction when there were not enough funds in your account. **Non-sufficient funds** occur when the Bank returns a check or transaction when there were not enough funds in your account.

**FEEES ASSOCIATED WITH OVERDRAWING YOUR ACCOUNT:**

**Overdraft and Returned Item Fee:** \$30

An **Overdraft** fee is charged when the item is paid. A **Returned Item** (also known as Non-Sufficient Funds or NSF) fee is charged when the item is returned unpaid.

**Maximum Number of Non-Sufficient Fund Fees** is \$150 or 5 items per day

If your account is overdrawn by \$10 or less after all transactions are posted for the day, non-sufficient fund fees will not be charged.

**DEBIT CARD OVERDRAFT OPTIONS**

If you opt out of the payment of overdrafts on ATM and one-time debit card transactions: Debit Card or ATM transactions will be denied if funds are not available (see the separate Funds Availability Policy Disclosure).

If you opt in to the payment of overdrafts on ATM and one-time debit card transactions: Bank may allow an overdraft when processing debit card or ATM transactions and overdraft fees may apply.

**OVERDRAFT PROTECTION OPTIONS:**

Overdraft protection options apply to all transactions and may help prevent overdrafts by automatically transferring funds to your checking account from another account or line of credit you may have at Oxford Bank for a fee or finance charge. A link to another account or a line of credit is a less expensive option than an overdraft. A single larger overdraft will result in just one fee, as opposed to multiple smaller overdrafts.

**Overdraft Line of Credit:** A credit application is required, normal credit criteria applies; 18% APR; monthly payments required on outstanding balance.

**Overdraft transfer account:** \$10 fee for each transfer from your linked savings, money market or another checking account, in your name, to cover an overdraft.

**Bounce Protection:** In addition to the Overdraft Protection options listed above, Bounce Protection is an overdraft privilege requiring no action on your part. You do not have to sign anything; your overdraft privilege (Bounce Protection limit) amount will be automatically assigned. A bounce protection limit of between \$400 to \$1,000 is available for eligible Personal Checking accounts depending on account type and history. This Bounce protection limit will be automatically applied to your account 30 days after your account is opened and in good standing.

**How does Bounce protection work?** As long as you maintain your account in good standing (defined as making regular deposits and bringing your account to a positive balance every 30 days), Oxford Bank may honor overdrafts up to the Bounce Protection limit on your account. So as not to exceed your limit if you use Bounce Protection, you should note that the amount of the overdraft plus our standard NSF fee of \$30 for each item will be deducted from your overdraft limit.

**What if I go beyond my Bounce protection limit?** Overdrafts above and beyond your established Bounce Protection limit may result in (a) check(s) being returned to the payee. The normal NSF fee will be charged per item and assessed to your account. An NSF notice will be sent to notify you of our actions.

**How do I know when I use the overdraft limit?** You will receive an overdraft notice in the mail each time items are paid. The notice will show the check number, amount and the NSF fee. You should subtract total fees from your checkbook.

**How quickly must I repay my Bounce protection?** You should make every attempt to bring your account to a positive balance within 30 days. If you are not able to do so, you will receive a letter from Oxford Bank informing you of the situation and your options. If, after a period of time, your account has not been brought to a positive balance, we may suspend your account and take other steps to recover funds.

Bounce Protection should not be viewed as an encouragement to overdraw your account. As always, we encourage you to manage your finances responsibly. In the event you would like to have this service removed from your account, you can do so by simply calling (248) 628-2533.

Bounce Protection is not a line of credit; It is a discretionary overdraft service that can be withdrawn at any time without prior notice. Bounce Protection may be discontinued if you default on any loan or other obligation to us, your account becomes subject to any legal or administrative

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order or levy, or if you fail to maintain your account in good standing by not bringing your account to a positive balance every 30 days. Depositor and each Authorized Signatory will continue to be liable, jointly and severally, for all overdraft and fee amounts, as described in the Deposit Account Agreement. The total (negative) balance, including all fees and charges, is due and payable upon demand.

**BALANCE COMPUTATION METHOD.** We use the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day.

**ACCRUAL ON NONCASH DEPOSITS.** Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

**TRANSACTION LIMITATIONS.** No transaction limitations apply to this account.

**ADDITIONAL INFORMATION REGARDING YOUR ACCOUNT. QUALIFICATIONS-** To qualify for the Kasasa Cash preferred rates and receive reimbursements for the ATM withdrawal fee, you must meet the following requirements during the monthly qualification cycle:

Debit Cards: 12 debit card purchase transactions must post and settle to your account per monthly qualification cycle. The following activities do not count toward earning account rewards: ATM-processed transactions, transfers between accounts, 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 bank. Only PIN or signature based debit card transactions processed by merchants and received by the bank as POS transactions count towards qualifying debit card transactions. Please note that transactions MUST post and settle to your account during the monthly qualification cycle. It can take a couple of days for transactions and POS transactions to post and settle based on the merchant. They may not be in a pending state to qualify as one of the qualification transactions. Earned interest will be deposited into your account on the last day of the statement cycle. If the account is closed during the monthly qualification cycle or statement cycle you will not be paid out for rewards, earned interest or ATM reimbursements.

**Electronic Statements:** Be enrolled and receive your monthly account statement electronically. Please contact us for details on how to enroll.

**Online Banking:** Access online banking at least once per monthly qualification cycle.

If the above qualifications are met during the monthly qualification cycle, the account will earn interest based on the tiered rate schedule and receive the ATM Withdrawal Fee Refund Reward described below.

If the above qualifications are not met during the monthly qualification cycle, the account will earn interest at the non-qualified base rate and ATM Withdrawal Fees will not be refunded. \*See **QUALIFICATIONS** section for details.

**MONTHLY QUALIFICATION CYCLE** – All Kasasa Monthly Qualification Cycles end on the business day before the second Wednesday of every month. See our website or contact one of our Branch Service Representatives for specific Monthly Qualification Cycle dates.

"Business Day" means a calendar day other than a Saturday or a Sunday, January 1, the third Monday in January, the third Monday in February, the last Monday in May, July 4, the first Monday in September, the second Monday in October, November 11, the fourth Thursday in November, or December 25. If January 1, July 4, November 11, or December 25 falls on a Sunday, the next Monday is not a Business Day.

**STATEMENT CYCLE** - Our Statement Cycles end on the second Wednesday of every month. See our website or contact one of our Branch Service Representatives for specific Statement Cycle dates.

**ATM WITHDRAWAL FEE REIMBURSEMENT** – If you have met your qualifications for the monthly qualification cycle, we will reimburse up to an aggregate total of \$25 (max. \$4.99 per single transaction) for nationwide ATM withdrawal fees imposed by other financial institutions and incurred during the Monthly Qualification Cycle in which you qualified on the last day of the statement cycle. We reimburse ATM withdrawal fees based on estimates when the withdrawal information we receive does not identify the ATM fee. Nationwide ATM withdrawal fee reimbursements will be credited to your account on the last day of the current statement cycle. 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 withdrawals do

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not count as qualifying debit card transactions for purposes of earning rewards within this account. If you close your account, you will not receive reimbursements that have not yet been credited to your account.

Kasasa Cash is a trademark of Kasasa, Ltd., registered in the U.S.A.

**OTHER FEES ASSOCIATED WITH YOUR ACCOUNT:** *ELECTRONIC BANKING SERVICES:* There is no charge for Oxford Bank Online Banking, Oxford Bank Online Bill Pay, or Oxford Bank On the Go Mobile App. Cellular and internet carrier message and data rates may apply for online banking and mobile banking transactions.

Please refer to the separate Fee Schedule provided to you with this disclosure for information about additional fees and charges associated with this account. A fee schedule will be provided to you at the time you open an account, periodically when fees or charges change, and upon request.

*This account is not intended for commercial use.*

**CURRENT RATE INFORMATION.** The rate(s) and annual percentage yield(s) disclosed were offered within the most recent seven calendar days, and were accurate as of 12/31/2019. To obtain the current rate(s) and annual percentage yield information, please call (248)628-2533.

**FEES AND CHARGES.** Please refer to the separate Fee Schedule provided to you with this disclosure for information about fees and charges associated with this account. A Fee Schedule will be provided to you at the time you open an account, periodically when fees or charges change, and upon request.

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