

# My Carter Rewards Checking

## ENJOY A FREE CHECKING ACCOUNT WITH:

- No Minimum Balance
- Unlimited Check Writing
- Free CU ATMs
- Free eStatements
- Only \$100.00 to Open
- No Monthly Service Fees
- Free Debit Card
- Free eAccess (Online Banking)
- .11% APY (Base Rate)

## ...AND QUALIFY FOR EXTRAS:

***ATM Fee Refunds Nationwide***

***Dividend Rate of 3.21% APY\****

## JUST BY DOING 3 THINGS EACH MONTHLY CYCLE:

- **One Direct Deposit, ACH transaction, or ePay Transaction**
- **11 Debit Card Merchant Transactions**
- **Enrollment in eStatements**

2010 Schedule	Begin Date	End Date
January	31-Dec	29-Jan
February	30-Jan	26-Feb
March	27-Feb	30-Mar
April	31-Mar	29-Apr
May	30-Apr	28-May
June	29-May	29-Jun
July	30-Jun	30-Jul
August	31-Jul	30-Aug
September	31-Aug	29-Sep
October	30-Sep	29-Oct
November	30-Oct	29-Nov
December	30-Nov	30-Dec

## FREQUENTLY ASKED QUESTIONS

- **What are the rewards of My Carter Rewards Checking?**
  - 3.21% APY (\*Annual Percentage Yield) on balances up to \$10,000.
- 0.71% APY on balances over \$10,000.
- 0.11% APY on non-qualifying balances (if you do not to meet all the qualifications).
- ATM fees nationwide are automatically refunded at the end of your statement cycle.
- **What are the monthly statement cycle qualifications to receive the rewards on this account?**
  - Make 11 Visa check card purchases per monthly statement cycle (purchases must be posted, not pending -- excludes ATM transactions).
  - Set up one Direct Deposit or one ACH auto debit required.
  - Enroll and receive your statements electronically. Save them to your computer. See them whenever you like..
  - Open your account with a minimum of \$100.
- **How often must the qualifications be met to qualify for My Carter Rewards Checking rewards?**
  - Each monthly statement cycle.
- **What happens if I do not meet the qualifications for My Carter Rewards Checking rewards?**
  - Your checking is still free and you can start over next monthly statement cycle to earn the rewards. dividends will be paid at the base rate of 0.11% APY on your balance.
- **Are there any monthly service fees?**

- No. There are no monthly service fees on Carter Federal Credit Union's My Carter Rewards Checking accounts.
- **How does the tiered dividend rate for My Carter Rewards Checking work?**
- If you meet the qualifications, you will receive 3.01% APY on balances up to \$10,000 and 0.71% APY on balances over \$10,000.
- If you do not qualify, you will earn the base rate of 0.11% APY on your entire balance.
- **Can the APY change on my My Carter Rewards Checking account?**
- Yes, all rates on My Carter Rewards Checking may change at Carter Federal Credit Union's discretion.
  
- **Is this just a "teaser" rate?**
- No, this is a high Annual Percentage Yield account. However, My Carter Rewards Checking rates may fluctuate from time to time at Carter Federal Credit Union's discretion.
- **How is the dividend calculated?**
  - Daily Balance Method. This method applies a daily periodic rate to the principal in the account each day.
- **If I meet the qualifications, when will I receive my rewards?**
  - Dividends are paid monthly and posted on the last day of the statement cycle,
- **If I use another financial institution's ATM and pay a fee, when will I get my refunds?**
  - If the qualifications are met, all ATM fees nationwide will be refunded on the last day of the monthly statement cycle.
- **Do I have to do anything in order to get my ATM fee refunds?**
  - No, other than meeting the qualifications. ATM refunds are automatically paid on the last day of your monthly statement cycle.
- **How will I know that I have qualified for my rewards at the end of the monthly statement cycle?**
  - You can log into online banking to review your account activity and confirm that you have met the minimum account qualifications at anytime.
  - You will receive an email stating whether or not you met the qualifications each monthly statement cycle.
- **Will My Carter Rewards Checking members receive a 1099 at the end of the year reflecting dividends earned?**
  - Yes.
- **Are fees refunded on ATMs used internationally?**
- No, nationwide only.
- **If my account balance goes negative, will I still be able to qualify for my rewards during that monthly statement cycle?**
- Yes, as long as the qualifications are met.
- **If I fail to meet the qualifications during this monthly statement cycle, can I still have a chance to qualify during the next monthly statement cycle?**
- Yes, of course!
- **What if my new Visa check card doesn't arrive until late in the monthly statement cycle and I don't have time to earn my first month's rewards?**
  - Carter Federal Credit Union waives the first monthly statement cycle qualifications. You will receive your rewards for the first cycle that you have the account even if you don't meet the qualifications.
- **If I miss my qualifications by only one check transaction, can I call in and get my dividends and ATM refunds anyway?**
- No. However there are no service charges and you will still earn 0.11% APY.

## Statement Cycle

- **What is the monthly statement cycle for My Carter Rewards Checking?**
- The monthly statement cycle begins on the 1<sup>st</sup> of each month.
- **What is the qualification cycle?**
- A period beginning one business day prior to the current statement cycle through one business day prior to the close of the current statement cycle.
- **Will all My Carter Rewards Checking members be on the same monthly statement cycle?**
- Yes
- **If an existing member is moved to a My Carter Rewards Checking account, will his/her statement cycle change?**

- No

### **Check Card Transactions**

- **If I use my Visa check card at an ATM, will that transaction count towards my qualifications?**
- No. Only POS (point-of-sale) transactions count and they must be posted to the account.
- **What is a “settled transaction”?**
- A settled transaction is one that has posted to your account. When you use your Visa check card, the merchant places a memo hold on your account in the amount of your purchase. It can take up to three business days before the transaction posts or clears.
- **May I “carry forward” Visa check purchases in excess of the required number to the next monthly statement cycle?**
- No, each monthly statement cycle you must meet all three qualifications.
- **Will the purchases from this monthly statement cycle on my old account count towards the required purchases for this monthly statement cycle on my My Carter Rewards Checking account?**
  - Since Carter Federal Credit Union waives the first monthly statement cycle qualifications, this will not apply.

### **Electronic Statements**

- **Must I access my electronic statement online in order to qualify for the rewards?**
- No, you must accept electronic delivery with a valid e-mail address. You don’t have to look at it, but we strongly recommend that you review your statement to properly reconcile to your check register.
- **Do I receive images or checks back with my My Carter Rewards Checking account?**
- Yes, you can view your check images online using Carter-eAccess.
- **Can I have a My Carter Rewards Checking account if I don’t own a computer?**
- Yes, of course! You don’t have to own a computer, but you must provide a valid e-mail address for notification of availability of each electronic statement.
  
- **What if I need a printed copy of my statement and/or check image?**
  - You can print a check or statement from your computer. Additionally, Carter Federal Credit Union keeps records of all statements and checks as required by state and federal laws.
- **What if I change my e-mail address?**
  - You must notify the credit union when your e-mail address changes so that we can deliver your notification of your statement availability. Most likely, failure to notify the credit union will result in not meeting the monthly qualifications.
- **What if I don’t want my statement delivered electronically?**
  - Electronic statement delivery is a qualification for all My Carter Rewards Checking accounts. Delivery of paper statements is not an option.

### **Account Limits**

- **Is there a limit on the amount of money I can keep in my My Carter Rewards Checking account?**
  - There is no limit to the amount you put into your account. Feel free to consolidate savings, CDs, and accounts at other institutions into this account.
- **Is there a minimum balance requirement in order to receive my rewards?**
  - No.
- **What is the minimum opening balance for a My Carter Rewards Checking account?**
  - \$100.
- **Is there a limit on the amount of ATM refunds that I can receive during a statement cycle?**
- No, you will receive unlimited ATM Fee Refunds when qualifications are met.

### **Opening/Converting Accounts**

- **Is overdraft protection available for My Carter Rewards Checking accounts?**
  - Yes.
- **Will I be able to use my existing Visa check card and checking account number with my My Carter Rewards Checking account?**
  - Yes, if your account is already a Carter Federal Credit Union account, everything will remain the same.

- **How do I convert my current checking account to a My Carter Rewards Checking account?**
  - Apply online or drop by one of our branches and talk with a Carter Federal Credit Union associate about converting your account to My Carter Rewards Checking.

**41. Can I open a My Carter Rewards Checking account over the phone?**

- We prefer for you to come in to a branch or apply online.
- **Can I open multiple My Carter Rewards Checking accounts?**
  - There is no reason to limit the number of accounts anyone opens, but the qualifications must be met on each respective account.
- **Can a DBA use this account?**
  - No.
- **Can this be used as a business account?**
  - No.
- **If I am converting an account that accrues dividends to a My Carter Rewards Checking account, do I need to wait until the dividend posts on the first account before closing?**
  - If you convert an existing dividend-bearing account to My Carter Rewards Checking, you will be paid the dividends earned up until the date you convert your account to My Carter Rewards Checking. Once you convert your account, you will be eligible for the new dividend rates.
- **What happens if I apply online?**
  - You will receive an online confirmation of your successful submittal, and a representative will contact you to assist in the final steps of activating your account.

Rates are subject to change without notice.