



Kasasa Eats with Kasasa Saver - Truth in Savings Disclosure

This disclosure contains the rules that govern your deposit account as of December 1, 2023.

Account Overview:

- Kasasa Eats: A free variable reward checking account with no minimum balance that rewards accountholders with nationwide ATM withdrawal fee refunds and cash back on debit card purchases made with specifically identified (a) national food delivery services; (b) national grocery store chains and (c) local stores designated by their community financial institution when they meet minimum qualifications during the account's Monthly Qualification Cycle. Please refer to <https://www.kasasa.com/eats-partners> or visit one of our locations for a current list of valid Kasasa Eats merchants.
- Kasasa Saver is a free, variable rate, deposit account with no minimum balance that rewards accountholders with interest when they meet the minimum qualifications associated with their linked Kasasa Eats checking account during each Monthly Qualification Cycle.

Purpose and Expected Use of Account

This account is intended to be the accountholder's primary checking account in which 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 these spending activities, we expect the account's debit card to be used frequently throughout each month and for transaction amounts to reflect a wide dollar range.

Examples Of Inappropriate Use: 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, and other activities, that appear to be conducted with the sole purpose of qualifying for the account's rewards will be deemed inappropriate transactions and will not count toward earning the account's rewards. Accountholders who persist in making debit card transactions, and other banking activities, in a calculated and limited fashion in order to meet their monthly qualifications may have their accounts converted to a different checking account or closed altogether.

Our Rights: Gulf Credit Union reserves the right to determine if the account is being maintained for a purpose other than day-to-day, primary use. We have the right to close this account at any time, with proper notice. We also reserve the right to convert the account to a different checking account if the account does not have consistent active use (defined by our institution as having a minimum of 12 debit card transactions post and settle each cycle period) over 6 consecutive Statement Cycles.

Ramifications of Account Closure: 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 or any portion of the account is closed, you will forfeit any rewards that have not been credited to your account. A Gulf 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 Kasasa Eats with Kasasa Saver account, any optional add-on products / services associated with this account will also be terminated at the same time.

If, for whatever reason, the Kasasa Saver portion of your account is closed, your account will automatically be converted to a standalone Kasasa Eats account and only the Kasasa Eats terms and conditions articulated within this disclosure will apply. If, for whatever reason, the Kasasa Eats portion of your account is closed, your Kasasa Saver account will automatically be converted to a standalone savings account and its associated terms and conditions will apply.

Interest Rate & Annual Percentage Yield (APY)

- **Compounding & Crediting:**

Dividends will be compounded on a monthly basis. Dividends will be credited to your Kasasa Saver 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 Gulf Credit Union provides a summary of the financial activities and transactions that post and settle to the accountholder's account. Contact a Gulf Credit Union branch service representative for specific Monthly Qualification Cycle and Statement Cycle dates.

- **Balance Computation Method:**

We use the daily balance method to calculate the dividends in your Kasasa Saver 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 Kasasa Eats account qualifications are met during a Monthly Qualification Cycle:

Kasasa Saver: daily balances up to and including \$30,000 in your Kasasa Saver account earn a dividend rate of 1.982% resulting in an APY of 2.00%; and daily balances over \$30,000 earn a dividend rate of 0.60% on the portion of the daily balance over \$30,000, resulting in a range from 2.00% to 0.92% APY depending on the account's daily balance.

When your Kasasa Eats account qualifications are not met during a Monthly Qualification Cycle:

Kasasa Saver: the entire daily balance in the Kasasa Saver account earns a dividend rate of 0.0499% resulting in an annual percentage yield of 0.05% APY.

Qualification Information:

To earn your rewards, the following enrollments must be in place and all transactions and activities must post and settle to your Kasasa Eats account during each Monthly Qualification Cycle:

- At least 12 debit card purchases
- Be enrolled in and log into online banking
- Be enrolled in and have agreed to receive e-statements rather than paper statements

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 institution as ATM transactions, non-retail payment transactions and purchases made with debit cards not issued by our bank. 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. In order to properly distribute the account's cash back payments; the description field, within the debit card transaction record we receive, must identify one of our current Kasasa Eats merchants. If you feel we have not properly identified a valid debit card transaction, please bring the transaction receipt to one of our locations, within sixty (60) days of purchase, so we can research and adjust your rewards, as necessary.

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

"Banking Day" means any day on which an office of the bank is open to the public for the purpose of carrying out substantially all of its banking functions or for processing.

"Statement Cycle" means the period of time for which our bank provides a summary of the financial activities and transactions that post and settle to the account holder's account.

See our website or contact a Gulf Credit Union branch service representative for specific Monthly Qualification Cycle and Statement Cycle dates.

Reward Information:

When Kasasa Eats qualifications are met during a Monthly Qualification Cycle, you will receive 6% cash back on up to a total of \$400 debit card purchases, made at grocery stores and food delivery services identified at <https://www.kasasa.com/eats-partners>, that post and settle to your account during that cycle period. A maximum of \$24 in cash back payments may be earned per Monthly Qualification Cycle. Your account's debit card may be used for any transaction but the account's cash back rewards are only valid at and only apply to debit card purchases made with one of our identified retailers. Refer to <https://www.kasasa.com/eats-partners>, contact a Gulf Credit Union branch service representative or visit one of our locations for a current list Kasasa Eats merchants.

In addition, daily balances up to and including \$30,000 in your Kasasa Saver account earn a dividend rate of 1.982% resulting in an APY of 2.00%; and daily balances over \$30,000 earn a dividend rate of 0.60% on the portion of the daily balance over \$15,000, resulting in a range from 2.00% to 0.92% APY depending on the account's daily balance.

You will also receive reimbursements up to an aggregate total of \$25 for nationwide ATM withdrawal fees incurred within your Kasasa Eats 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 Kasasa Eats, Kasasa Saver ATM transaction fees are not reimbursed nor refunded.**

When your Kasasa Eats account qualifications are not met, debit card purchases, and ATM withdrawal fees are not refunded. In addition, the entire daily balance in the Kasasa Saver account earns a dividend rate of 0.0499% resulting in an annual percentage yield of 0.05% APY.

Dividends will be credited to your Kasasa Saver account on the last day of the current statement cycle. Debit card refunds and nationwide ATM withdrawal fee reimbursements earned in your Kasasa Eats account will be credited to your Kasasa Saver account on the last day of the current statement cycle.

APY = Annual Percentage Yield. APY calculations are based on an assumed balance of \$30,000 + \$100,000 in your Kasasa Saver account and an assumed statement cycle of thirty-one (31) days. 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. Fees may reduce earnings. If the account is closed before rewards are credited, you will forfeit the rewards. Kasasa Eats merchants are subject to change at any time without notice to you. Please refer to <https://www.kasasa.com/eats-partners> or visit one of our locations for a current list of Kasasa Eats merchants.

Additional Information:

Account approval, conditions, qualifications, limits, timeframes, enrollments, log-ons and other requirements apply. No minimum deposit is required to open the Kasasa Eats account. No minimum deposit is required to open the Kasasa Saver account. See accompanying schedule of Fees for fees that may apply to this account. Enrollment in electronic services (e.g. online banking, e-statements) and log-ons may be required to meet some of the account's qualifications. Limit of 1 account per social security number. 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 or any portion of the account is closed, you will forfeit any rewards that have not been credited to your account. A Kasasa Eats account is required to have a Kasasa Saver account. A linked Kasasa Saver account is required for automatic savings.

Account Limitations: If Kasasa Saver Is Established As A Savings Account: Transfers or withdrawals from a Kasasa Saver account to (a) another account of the same depositor at our institution or to (b) a third party or an account of the same depositor at another bank, if made by preauthorized transfer, automatic transfer, telephone, fax or internet banking service and (c) transfers or withdrawals to a third party or to an account of the depositor to another account at another bank made by check, draft, debit card are limited to an aggregate total of six (6) per calendar month. There is no limit to the number of transfers or withdrawals from your Kasasa Saver account to repay loans at our institution or are made in person, by mail, by messenger or at an ATM. These transactions are considered made on the date the transaction posts and settles to your account, not the date the withdrawal request was initiated.

Contact a Gulf Credit Union branch service representative for additional information, details, restrictions, reward calculations, processing limitations, cycle dates, enrollment instructions and a current list of Kasasa Eats merchants. Federally insured by NCUA. Kasasa, Kasasa Eats and Kasasa Saver are trademarks of Kasasa, Ltd., registered in the U.S.A.

Cycle Date Information:

Cycle dates apply to your Kasasa Eats and Kasasa Saver accounts. Our Monthly Qualification Cycle dates are not the same as our Statement Cycle dates. A chart of cycle dates can be found online at www.gecu.org/disclosures.