

# SOUTHWEST AIRLINES FEDERAL CREDIT UNION

P.O. Box 35708 ♥ 2430 Shorecrest ♥ Dallas, Texas 75235

## LUV REWARDS Checking (Share Draft) Account Disclosure

### VARIABLE RATE INFORMATION

If all REWARDS checking qualifications are met, your prospective dividend rates will be as follows:

Balance Tier	Dividend Rate	Annual Percentage Yield (APY)
\$0.01 - \$25,000	3.93%	4.00%
\$25,000.01 and above	0.10%	0.10%

If all REWARDS checking qualifications are NOT met, the prospective dividend rate on your account will be 0.05% with an anticipated annual percentage yield of 0.05% on all balances.

The dividend rate and APY may change at any time based on the determination of the Credit Union Board of Directors.

### NATURE OF DIVIDENDS

Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

### COMPOUNDING AND CREDITING

Dividends will be compounded monthly and will be credited monthly. If you close your checking account before dividends are paid, you will not receive the accrued dividends.

### MINIMUM BALANCE REQUIREMENTS

The minimum balance required to open this account is \$30.00. To be a member and maintain accounts at our Credit Union you must purchase a \$5.00 share in the Credit Union. The par value of a share in this Credit Union is \$5.00.

### BALANCE COMPUTATION METHOD

Dividends are calculated by the daily balance method, which applies a daily periodic rate to the principal in the account each day.

### ACCRUAL ON NONCASH DEPOSITS

Dividends will begin to accrue on the business day you deposit noncash items (e.g. checks) to your account.

### FEES and CHARGES

There is no monthly service charge for this account. Please refer to fee schedule for a list of other applicable charges.

If you have met your qualifications for the month, we will refund all domestic ATM fees up to \$20.00.

### TRANSACTION LIMITATIONS

No transaction limitations apply to this account.

### QUALIFICATIONS

To qualify for "REWARDS Checking" rates, you must:

- Be 13 years of age
- Have at least 15 SWACU debit transactions with a minimum purchase amount of \$5.00 per "qualification cycle"\*
- Receive your monthly statement electronically\*\*
- Set up at least one direct deposit or one auto debit on a monthly cycle\*\*\*

\* "Qualification cycle" means the current statement cycle. Transactions must post and clear during the qualification cycle.

\*\* E-statements must be set up in home banking through [www.swacu.org](http://www.swacu.org).

\*\*\* Bill Payment transactions or Auto Bill Payment transactions not included.

If monthly qualifications are not met, we will pay not less than the minimum rate on your account.

There is a limit of one LUV Rewards Checking Account per primary share account holder.

\*\*\*\*Trust and Estate Accounts are excluded from the Luv Rewards Checking Account.

Effective date: 03/20/2023

