

Our Rates & Service Charges for Business Accounts



1888 E Sherman Avenue
Muskegon, MI 49444
PH: 231-733-1329
FX: 231-737-1425
www.bestfcu.org

“Our Rates & Service Charges” explains current terms, rates and service charges applicable to the savings, checking and certificate accounts we offer. We may offer other rates and require other service charges or amend the rates and service charges, as explained in this disclosure, from time to time. Each owner on an account agrees to the terms described in this disclosure and acknowledges that it is a part of the Business Service Agreement (BSA).

Rates for Savings, Checking and Certificate Accounts

Effective Date:	Dividend Rate	Annual Percentage Yield	Minimum Opening Balance	Minimum Balance to Earn APY	Minimum Balance to Avoid Service Charge	Dividends Compounded and Credited	Dividend Period
03/01/2025							
Business Regular Savings	.15%	.15%	\$5.00	\$100.00	n/a	Quarterly	Quarterly
Easy Access Money Market							
\$1,500 - \$2,499	.15%	.15%					
\$2,500 - \$7,499.99	1.19%	1.20%					
\$7,500.00 - \$24,999.99	1.19%	1.20%	\$2,500.00	\$2,500.00	\$2,500.00	Monthly	Monthly
\$25,000.00 - \$49,999.99	1.39%	1.40%					
\$50,000.00 - \$249,999.99	1.49%	1.50%					
\$250,000.00 or more	1.59%	1.60%					
Essential Checking	n/a	n/a	n/a	n/a	\$5,000	Monthly	Monthly
Exceptional Checking	n/a	n/a	n/a	n/a	\$10,000	n/a	n/a
Elite Checking	n/a	n/a	n/a	n/a	\$15,000	n/a	n/a

Effective Date	Dividend Rate	Annual Percentage Yield	Minimum Opening Balance	Minimum Balance to Earn APY	Dividends Compounded and Credited	Dividend Period
09/01/2024						
Certificates of Deposit						
6 Month	3.21%	3.25%	\$500	\$500	Quarterly	Quarterly
12 Month	3.94%	4.00%	\$500	\$500	Quarterly	Quarterly
24 Month	2.72%	2.75%	\$500	\$500	Quarterly	Quarterly
36 Month	2.82%	2.85%	\$500	\$500	Quarterly	Quarterly
48 Month	3.94%	4.00%	\$500	\$500	Quarterly	Quarterly
60 Month	3.21%	3.25%	\$500	\$500	Quarterly	Quarterly

Explanation of Rates & Service Charges

As explained in the BSA, "Our Rates & Service Charges" applies to all the accounts we offer. Except as specifically described, the following terms apply to all of the accounts you have with us.

1. Rate Information

The Dividend Rate and Annual Percentage Yield on the accounts are set forth above. For all accounts except Checking, Certificates and Easy Access Money Market Accounts, the Dividend Rate and Annual Percentage Yield may change quarterly as determined by the Board of Directors. For Money Market Accounts, the Dividend Rate and Annual Percentage Yield may change monthly as determined by the Board of Directors. The Dividend Rates and Annual Percentage Yields are the prospective rates as of the effective date shown above. For Certificate Accounts, the Dividend Rate and Annual Percentage Yield are fixed and will be in effect for the term of the account. For Certificate accounts, the Annual Percentage Yield is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.

a. Tiered Rate Accounts

The Easy Access Money Market Account is a tiered rate account. The Dividend Rate for a particular tier will apply to the entire balance if the account balance is within the balance range for that tier.

2. Nature of Dividends

Dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period. The Dividend Rate and Annual Percentage Yield identified above are the rates and yields for the last dividend period, as shown above.

3. Compounding and Crediting

Dividends will be compounded and credited as identified above. For dividend bearing accounts, the Dividend Period begins on the first calendar day of the period and ends on the last calendar day of the period.

4. Accrual of Dividends

Dividends will begin to accrue on noncash deposits (e.g., checks) on the business day you make the deposit to an account you have with us. If you terminate the account before accrued dividends are credited, accrued dividends will not be paid.

5. Balance Information

The minimum balance required to open each account and earn the stated Annual Percentage Yield is set forth above. If you do not maintain the minimum balance, you will not earn the stated Annual Percentage Yield. For all dividend bearing accounts, dividends are calculated by using the Daily Balance method, which applies a daily periodic rate to the balance in the account each day.

6. Account Limitations

For all accounts except checking accounts, no more than six (6) preauthorized, automatic, or telephone transfers may be made from these accounts to another account with us or to a third party in any month. If you exceed these limitations, the account may be subject to a service charge or be closed. For a Christmas Club account, the entire balance will be paid to you by check or transferred to another account with us on or after September 30, and the account will remain open. If any withdrawal is made from this account before the end of the club term, then the account may be closed.

7. Business Checking Account Features

Business Checking accounts have monthly service charges as identified under "Service Charges." In order to waive the service charges you must: 1) log into Online Banking once per month and 2) have e-statements on the account. In addition, for an Essential Checking account, you must maintain an average daily balance of \$5,000.00; for an Exceptional Checking account you must maintain an average daily balance of \$10,000.00; and for an Elite Checking account you must maintain an average daily balance of \$15,000.00. For the Start Up Checking Option on an Essential Checking account, the Monthly Service Charge will be waived for the first 12 months the account is open.

7. Certificate Account Features

a. Account Limitations

After you start the account, you may not make additional deposits to a Certificate Account.

b. Maturity

The Certificate Account you have with us will mature on the maturity date identified on your Account Receipt or Renewal Notice.

c. Early Withdrawal Penalty

We may impose a penalty if you withdraw any of the principal of the Certificate Account before the maturity date.

1) Amount of Penalty. For Certificates with a term of 12 months or less the penalty is 90 days' dividends. For Certificates with a term over 12 months, the penalty is 180 days' dividends.

2) How the Penalty Works. The penalty is calculated as a forfeiture of part of the dividends that has been or would be earned at the nominal dividend rate on the account. It applies whether or not the dividends have been earned. In other words, if the account has not yet earned enough dividends or if the dividends have already been paid, the penalty will be deducted from the principal.

3) Exceptions to Early Withdrawal Penalties. At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances: when an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.

d. Renewal Policy

Certificate Accounts are automatically renewable accounts. Automatically renewable accounts will renew for another term upon maturity. You have a grace period of ten (10) days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

e. Nontransferable/Nonnegotiable

The account(s) you have with us is/are nontransferable and nonnegotiable. This means that an account and the funds in the account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.

Our Service Charges

BUSINESS CHECKING ACCOUNTS

Essential Checking

Monthly Service Charge ¹	\$7.00
Transactions (up to 75/month).....	FREE
Transactions (over 75/month).....	\$0.15 each <i>(Transactions include check deposits, checks cleared and ACH debits/credits)</i>

Exceptional Checking

Monthly Service Charge ²	\$10.00
Transactions (up to 150/month).....	FREE
Transactions (over 150/month).....	\$0.15 each <i>(Transactions include check deposits, checks cleared and ACH debits/credits)</i>

Elite Checking

Monthly Service Charge ³	\$15.00
Transactions (up to 300/month).....	FREE
Transactions (over 300/month).....	\$0.15 each <i>(Transactions include check deposits, checks cleared and ACH debits/credits)</i>

OTHER ACCOUNT SERVICE CHARGES

Account Reconciliation / Research.....	\$25.00 per hour min
Printout / Statement / Fax / Check Copy	\$1.00 per page
Cashier's Check / Money Order	\$2.00 each
Shared Branch Cashier's Check / Money Order.....	\$5.00 each
Courtesy Pay.....	\$28.00 per item
Dormant Account.....	\$5.00 per month
Early Withdrawal from Club Account	\$5.00
Escheat & Legal / Government Processing	\$75.00
Non-Member Check Cashing	\$10.00 per check
Non-Sufficient Funds (NSF)*	\$28.00
Paper Statement Processing.....	\$2.00 each
Returned Item Unpaid	\$15.00 per item
Return Mail / Bad Address.....	\$15.00 per month
Second Chance Checking	\$10.00 per month
Service Reinstatement	\$30.00
Stop Payment (personal & cashiers)	\$28.00
Unmatched Items	\$10.00 per item

ELECTRONIC SERVICES

ACH Origination (one time)	\$10.00
ATM Card	\$10.00
ATM pin-based transaction.....	\$1.00 per transaction
ATM / Debit Replacement	\$10.00
Bill Pay Inactivity	\$5.00 per month
Card Payment Origination by phone	\$10.00
Expedited ATM / Debit Card.....	\$75.00
VISA Gift Card (reloadable).....	\$7.50
VISA Gift Card (one time use)	\$4.00
Wire Transfer (Incoming / Domestic).....	\$3.00
Wire Transfer (Outgoing / Domestic).....	\$25.00

LOANS

Carfax Report.....	\$19.95
Late Title (After 60 days)	\$30.00
Skip- A-Payment	\$30.00 per skip
Mortgage Modification	\$500.00
Mortgage Subordination	\$200.00

¹Monthly Service Charge waived if an average daily balance of \$500.00 is maintained. The Monthly Service Charge is waived for the first 12 months after Start Up Date of New Business – only valid on Essential Checking. Proof of nonprofit status also results in waived service charge – only valid on Essential Checking.

²Monthly Service Charge waived if an average daily balance of \$1,000.00 is maintained.

³Monthly Service Charge waived if an average daily balance of \$5,000.00 is maintained.

*An NSF charge is imposed each time an item is presented against insufficient funds. The payee (or the payee's institution) may re-present a previously returned item. Each presentation against insufficient funds will result in a separate charge.