

This schedule sets forth conditions, rates, fees and charges applicable to member Business Savings, Checking and Certificate Accounts at Granite Federal Credit Union. The credit union may offer other rates and fees or amend those contained herein. Each account holder agrees to the terms set forth herein and acknowledges that it is part of the Membership and Account Agreement. For terms on member accounts, please see the Rate and Fee Schedule.

| Business Savings Accounts             |                         |   |       |       |                       |
|---------------------------------------|-------------------------|---|-------|-------|-----------------------|
|                                       | Minimum opening deposit | Minimum balance to earn the stated rate | Rate  | APY   | Compounded & Credited |
| <b>Business Savings Account</b>       | \$ 5                    | -                                       | 0.10% | 0.10% | Monthly               |
| <b>Organizational Savings Account</b> | \$ 5                    | -                                       | 0.10% | 0.10% | Monthly               |
| <b>Other Business Share Accounts</b>  | -                       | -                                       | 0.10% | 0.10% | Monthly               |
| <b>SEP</b>                            | -                       | \$ 0                                    | 0.20% | 0.20% | Monthly               |
|                                       |                         | \$ 5,000                                | 0.20% | 0.20% |                       |
|                                       |                         | \$ 20,000                               | 0.25% | 0.25% |                       |

| Business Checking Accounts            |                 |             |       |       |   |  |                |
|---------------------------------------|-----------------|-------------|-------|-------|---|--|----------------|
|                                       | Minimum balance | Monthly Fee | Rate  | APY   | Activity Level  | Activity Level Fee                             | Balance Method |
| <b>Small Business Checking</b>        | None            | None        | n/a   | n/a   | 0 - 25 Deposited or Written Checks<br>26 + Deposited or Written Checks  | No Fee<br>\$ 0.50 per item                     | n/a            |
| <b>Business Money Market Checking</b> | \$ 0            | \$10.00     | 0.10% | 0.10% | 0 - 75 Deposited or Written Checks<br>76 - 125 Deposited or Written Checks<br>126 + Deposited or Written Checks | No Fee<br>\$ 0.15 per item<br>\$ 0.10 per item | Monthly        |
|                                       | \$ 2,500        |             | 0.10% | 0.10% |   |  |                |
|                                       | \$ 10,000       |             | 0.15% | 0.15% |   |  |                |
|                                       | \$ 25,000       |             | 0.15% | 0.15% |   |  |                |
|                                       | \$ 50,000       |             | 0.25% | 0.25% |   |  |                |
|                                       | \$ 100,000      |             | 0.30% | 0.30% |   |  |                |
| \$ 250,000                            | 0.35%           | 0.35%       |       |       |   |  |                |
| <b>Organizational Checking</b>        | None            | None        | n/a   | n/a   | 0 - 25 Deposited or Written Checks<br>26 + Deposited or Written Checks  | No Fee<br>\$ 0.50 per item                     | n/a            |

| Certificate Accounts |                         |               |       |                     |                       |                         |
|----------------------|-------------------------|---------------|-------|---------------------|-----------------------|-------------------------|
|                      | Minimum Opening Deposit | Dividend Rate | APY   | Additional Deposits | Compounded & Credited | Withdrawals             |
| < 12 month           | \$ 500                  | 0.25%         | 0.25% | Not Allowed         | Monthly               | Allowed<br>(See item 6) |
| 12 - 17 month        | \$ 500                  | 0.35%         | 0.35% |                     | Monthly               |                         |
| 18 - 23 month*       | \$ 500                  | 0.40%         | 0.40% |                     | Monthly               |                         |
| 24 - 35 month        | \$ 500                  | 0.45%         | 0.45% |                     | Monthly               |                         |
| 36 - 47 month        | \$ 500                  | 0.65%         | 0.65% |                     | Monthly               |                         |
| 48 - 59 month        | \$ 500                  | 0.75%         | 0.75% |                     | Monthly               |                         |
| 60 month             | \$ 500                  | 0.85%         | 0.85% |                     | Monthly               |                         |

\*18 month certificates available to Alumni members (age 55+) at the 24 month rate published above.

### MEMBER BUSINESS ACCOUNTS DISCLOSURE

Except as specifically described, the following disclosures apply to all business and organizational accounts:

**1. Rate Information.** The Dividend Rate and Annual Percentage Yield on your accounts are set forth herein. For Business Share Savings Accounts, the Dividend Rate and Annual Percentage Yield may change monthly as determined by the Credit Union's Board of Directors. For Business Money Market Accounts the Dividend Rate and APY may change at any time as determined by the Credit Union's Board of Directors. The Business Money Market is a tiered-rate account. The Dividend Rate and Annual Percentage Yield applicable to the Business Money Market Account depend on the balance ranges set forth herein. Once a balance range is met, the Dividend Rate and Annual Percentage Yield for that range will apply to the full balance of your account. For Certificate accounts, the Dividend Rate

and Annual Percentage Yield are fixed and will be in effect for the term of the account. A withdrawal of dividends will reduce earnings.

**2. Nature of Dividends.** For Business Share Savings, and Business Money Market Accounts, 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 set forth herein are accurate as of the Effective Date and is the rate that the credit union anticipates paying for the applicable dividend period.

**3. Compounding & Crediting.** The Dividend Period is the period of time at the end of which an account earns dividend credit. Dividends for all accounts (except Certificate Accounts) will be compounded and credited monthly. The Dividend Period for all Business Accounts, except Certificate accounts, begins on the first calendar day (effective date) of the month and ends on the last calendar day (effective date) of the month. Dividends for Certificate accounts will be compounded and credited quarterly. The Dividend Period on Certificate accounts begins on the date the Certificate account is opened or rolls over, and ends on the day prior to the maturity date.

**4. Accrual of Dividends.** For all Business Accounts, dividends will begin to accrue on cash and noncash deposits on the day the credit union receives provisional credit. Dividends will begin to accrue on electronic direct deposits on the calendar day (effective date) we receive the deposit. If you close a Business Share Savings or Business Money Market, Account before accrued dividends are credited, accrued dividends will not be paid.

**5. Balance Information.** To open any account, you must deposit or already have on deposit at least the par value of one full share in a Business Share Account. The minimum balance required to open each account is set forth herein. For Business Share Savings, Business Money Market and Certificate Accounts, the minimum daily balance required to obtain the stated Annual Percentage Yield is set forth herein. If the minimum balance is not met, you will not earn the stated Annual Percentage Yield. For all Business Accounts, dividends are calculated by the daily balance method, which applies a daily periodic rate to the principal in the account each day.

**7. Certificate Account Features.**

**a. Account Limitations** After your account is opened, you may not make additional deposits. On the crediting date, you may elect to have dividends transferred automatically to your Business Share Savings, Business Money Market or Business Checking Account.

**b. Maturity.** Your Certificate account will mature on the maturity date set forth on your Account Receipt or Renewal Notice.

**c. Early Withdrawal Penalty.** We may impose a penalty if you withdraw any of the principal balance before the maturity date.

**(1) Amount of Penalty** For all Certificate accounts, the amount of the early withdrawal penalty is based on the term of your account. The penalty schedule is as follows:

- i. Terms of twelve (12) months or less – ninety days (90) days of dividends;
- ii. Terms of twelve (12) to forty-eight (48) months – (180) days of dividends;
- iii. Terms of forty-eight (48) months or more – (365) days of dividends;

**(2) How the Penalty Works.** The penalty is calculated as a forfeiture of part of the dividend that has been or would be earned on the amount withdrawn. It applies whether or not the dividend has been earned. If the account has not

yet earned enough dividends or if the dividend has already been paid, the penalty will be deducted from the principal.

**(3) Exceptions to Early Withdrawal Penalties.** We may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances:

- i. No Exceptions

**d. Renewal Policy.** Certificate Accounts are automatically renewable accounts. Your account will automatically renew for another term upon maturity, and 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. From time to time, the credit union may offer Certificates at special rates. These “Special Offerings” are renewable as regular Certificates. You may elect not to have your Certificate account renew at any time.

**e. Nontransferable/Nonnegotiable.** Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any obligation without our prior written consent.

**BUSINESS CHECKING ACCOUNT FEATURES**

**Business Checking Accounts**

Monthly fee is \$10.00. For the business that generates fewer than 75 transactions per month, there is no per item fee. (Transactions are defined as written checks and cleared/deposited checks) If you generate between 75 and 125 transactions, the cost is \$0.15 per transaction. If you exceed 125 transactions, the cost is \$0.10 per transaction. (See “Activity Level Fee” on prior page). There is no fee for debit card and electronic transactions.

**Organizational Checking Accounts**

There are no monthly fees associated with Organizational Accounts. For the business that generates fewer than 26 transactions per month, there is no per item fee. For the business that generates 26 or more transactions, the cost is \$0.50 per item. There is no fee for debit card and electronic transactions.

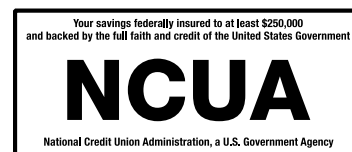
**Remote Deposit Capture**

Items deposited Remotely are subject to additional fees in addition to per item fees regardless of the number of items transacted during a month.

| <b>BUSINESS FEE SCHEDULE</b>                                 |               |  |                    |                                     |                     |
|--|---------------|--|--------------------|-------------------------------------|---------------------|
| <b>Business Account Fees</b>                                 |               | <b>Other Business Product and Service Fees</b> |                    |                                     |                     |
| Dormant Account  | \$ 5.00/month | Account Research/Reconciliation                | \$25.00/hour       | Official Check                      | \$ 2.00/item        |
| <i>If no activity after 1 year and balance under \$300</i>   |               | Account Escheatment                            | \$30.00            | <i>One (1) free per transaction</i> |                     |
|  |               | Legal Processing/Garnishment                   | \$25.00/item       | Non-member check cashing            | \$ 5.00/item        |
| Business Account Closure                                     | \$25.00       | Special Handling                               | up to \$25.00/item | Telephone & Online Payment          | up to \$ 10.00/each |
| <i>If closed within 90 days of account opening</i>           |               | Statement Copy                                 | \$ 5.00/copy       |                                     |                     |
|  |               | Deposit Item Return                            | \$ 5.00/item       | Money Order                         | \$ 2.00/each        |
| Returned Mail  | \$ 5.00/item  | Deposit Correction                             | \$ 3.00/item       | Travel Fund Cards                   | \$ 7.95/each        |
|  |               | Cleared Check Copy                             | \$ 2.00/item       | Visa Gift Cards                     | \$ 7.95/each        |
| <b>Business Checking Account Fees</b>                        |               | Domestic Collection Item                       | \$25.00/item       |                                     |                     |
| New Business Checking Start-up                               | \$25.00       | International Collection Item                  | \$40.00/item       | Visa Cash Advance                   | \$ 5.00/each        |
| <i>Includes: checks, endorsement stamp &amp; deposit bag</i> |               | Incoming Wire                                  | \$10.00/item       | Visa Card Replacement               | \$ 5.00/card        |
| Business Deposit Bag   | \$ 5.00/each  | Domestic Wire Transfer                         | \$20.00/item       | Visa Card Replacement – Rush        | \$25.00/card        |
| Business Endorsement Stamp                                   | \$22.00/each  | International Wire Transfer                    | \$40.00/item       |                                     |                     |
| Overdraft/Paid Item  | \$25.00/item  | RDC Processing                                 | \$25.00/month      | ACH Origination (1-time set up)     | \$ 50.00            |
| NSF/Returned Item  | \$25.00/item  | RDC Online Deposit                             | \$ 0.15/item       | ACH Processing                      | \$ 0.15/item        |
| Stop Payment   | \$25.00/item  | RDC Mobile Deposit                             | \$ 0.50/item       |                                     |                     |
| Check Printing   | Prices Vary   |  |                    |                                     |                     |
| <b>The par value of a business share is \$5.00</b>           |               |  |                    |                                     |                     |

If you have questions or require current rate information on your business accounts, please contact us at:

**Granite Credit Union**  
**(801) 288-3000**  
**www.granite.org**



*Granite Federal Credit Union does business as (DBA) Granite Credit Union. Equal Opportunity and Housing Lender.*