

Overview of Services

EFCU is a full-service credit union that is proud to offer the following services:

- Share (Savings) Accounts
- FREE Share Draft (Checking) Accounts
- Christmas Club Accounts
- Auto & Signature Loans
- IRA's, Money Markets, and Certificates of Deposit
- Home Equity Lines of Credit (HELOC)
- Fixed-rate, 11.9% Visa Credit Card
- Direct Deposit & Bill Pay
- Online/Home Banking



EFCU is a **Shared Branch** – *giving our members access to over 5,000 locations and nearly 30,000 surcharge-free ATMs.* Learn more about Shared Branching and find the nearest location by visiting www.co-opsharedbranch.org

Invite your family and union friends to join EFCU! Any relative of our members is welcome to become a member themselves!

FEDERALLY INSURED BY NCUA



 /ElectricalFederalCreditUnion
 @ElectricalFCU

Get additional member info & keep up with current promotions on our website!

www.electricalfcu.org



Welcome to EFCU

Serving only union members and their families since 1953

Please read the contents of your New Member Packet for important information.

Your New Member Packet should include:

- ✓ Fee Schedule
- ✓ Loan Rates
- ✓ Overview of Services
- ✓ Regulation D Form
- ✓ Privacy Policy
- ✓ Membership Booklet

If at any time you should have any questions or need assistance, please feel free to contact us.

M-F 9 a.m. to 5 p.m.

Drive-up: M-F 8 a.m. to 5 p.m.

Electrical Federal Credit Union
5080 West 60th Avenue
Arvada, CO 80003
Phone: 303.428.5080
Fax: 303.428.6602
www.electricalfcu.org

EFCU LOAN RATES

Annual Percentage Rates (APR) current as of 10-01-2014. All rates are subject to change.

AUTO LOANS											
Term: 24 Months		Term: 36 Months		Term: 48 Months		Term: 60 Months		Term: 72 Months		Term: 84 Months	
A+	1.49%	A+	1.99%	A+	2.24%	A+	2.99%	A+	3.49%	A+	4.24%
A+	1.99%	A+	2.49%	A+	2.74%	A+	3.49%	A+	3.99%	A+	4.74%
B	5.99%	B	6.49%	B	6.74%	B	7.49%	B	7.99%	B	8.74%
C	6.99%	C	7.49%	C	7.74%	C	8.49%	C	8.99%	C	9.74%
D	11.99%	D	12.49%	D	12.74%	D	13.49%	D	N/A	D	N/A
E	14.99%	E	15.49%	E	15.74%	E	16.49%	E	N/A	E	N/A

SIGNATURE LOANS									
Term: 12 Months		Term: 24 Months		Term: 36 Months		Term: 48 Months		Term: 60 Months	
A+	9.25%	A+	9.75%	A+	10.25%	A+	10.50%	A+	10.75%
A+	10.25%	A+	10.75%	A+	11.25%	A+	11.50%	A+	11.75%
B	13.25%	B	13.75%	B	14.25%	B	14.50%	B	14.75%
C	14.25%	C	14.75%	C	15.25%	C	15.50%	C	15.75%
D	16.75%	D	16.75%	D	17.25%	D	17.50%	D	17.75%
E	18.00%	E	N/A	E	N/A	E	N/A	E	N/A

CREDIT SCORING CHART				
A+ =	720+		C =	600-639
A =	680-719		D =	550-599
B =	640-679		E =	549 & less

*APR (Annual Percentage Rate) is determined by member's credit score and loan term.

Fee Schedule

Transaction Type	Fee	
Account History Print out	\$1.00	per page
Additional statement copy request	\$1.00	per page
American Express Money Orders	\$2.00	
Annual ACH Origination Fee	\$15.00	one time fee for monthly authorization
ATM Issue Card	\$10.00	
ACH Origination Fee Per transaction	\$5.00	per ACH
Below Par	\$5.00	monthly Fee
Business Account Fee	\$5.00	monthly Fee
Business Check Deposit Fee	\$0.10	per check processed
Cashier's Check (payable to other than member)	\$4.00	
Close Account Within 6 Months of Opening	\$15.00	per suffix
Colorado Payback Processing Fee	2%	of share balance or \$25.00 whichever is less
Copy of member issued cleared check	\$2.50	each
Copy of CU Issued Check	\$10.00	
Credit Union Checks	\$4.00	payable to other than member
CUSN Transactions	\$1.00	after 8 withdrawals per month
Deposited Item Returned	\$15.00	
Dormant Account Fee	\$5.00	monthly after 1 year dormant
Draft Account Reconciliation/Research	\$25.00	per hr in any 30 day period
Duplicate Title Fee		per state requirements
Excess HELOC Advance Fee	\$10.00	after maximum draws
Excess Money Market Withdrawals	\$15.00	after 2 per month
Fax	\$1.00	per page
Filing Fees		state requirements
Garnishments & Levies	\$50.00	
Home Equity Application	\$50.00	
Insurance non-compliance fee (secured loans)	1%	of outstanding balance monthly
International Check Deposit	\$7.50	per check
Loan Extension	\$5.00	plus interest due
Loan Late Payment Fee	\$25.00	after 10 day grace period
Loan Late Payment Fee-Fixed Rate 2nd Mortgage	0.05%	of unpaid monthly principal/interest payment
Negative Account Balance Fee	\$5.00	per day (non-courtesy pay member accounts)
Non Member Notary Service	\$5.00	per stamp
NSF Items	\$25.00	
ON-US Checks for Non-Members	\$3.00	
Out of Network ATM fee	\$1.00	every trans not on a CO-OP or Jeanie Network
Plastic Card Replacement	\$15.00	
Refinance Consumer Loan Application Fee	\$95.00	no cash out-decrease APR
Refinance HELOC Application Fee	\$225.00	no cash out-decrease APR
Re-open Account Within 6 Months of Closing	\$15.00	per suffix

Return Statement Bad Address	\$5.00	
Stop Payment	\$20.00	
Subordination fee	\$100.00	
Temporary Checks	\$2.00	per sheet of 4
Visa Gift Card	\$5.00	
Wire Transfer	\$25.00	

approved: 5-31-2012

****KEEP YOUR ACCOUNT ACTIVE TO AVOID DORMANCY FEES. ONE TRANSACTION PER YEAR KEEPS IT ACTIVE****

Regulation D and how it affects your accounts

Please note: Federal Reserve Regulation D is a directive of the government, not Electrical Federal Credit Union.

Federal Regulations require Electrical FCU to limit the way withdrawals may be made from share savings, club savings, CDs and money market accounts. Withdrawals in excess of these limits may result in fees, pre-authorized debits and checks being returned unpaid, and/or account closure.

Members sometimes wonder why share savings, club savings, CDs and money market accounts have different terms or pay different interest rates. One of the reasons is Regulation D:

- Regulation D applies to all financial institutions
- The Regulation was implemented by the Board of Governors of the Federal Reserve System to ensure financial institutions maintain adequate reserves for the funds they have on deposit and ensure sufficient funds are available to meet member's withdrawal demands. Reserve requirements are based upon a financial institution's total balance held in transaction versus non-transaction accounts.
- The regulation establishes operating parameters for each account category, such as transaction accounts (checking accounts) and non-transaction accounts (share savings, club savings, CDs, money market accounts.) The Federal Reserve requires financial institutions to treat a typical savings account differently from a checking account. Savings accounts are intended to be established for long term savings with few withdrawals. On the other hand, checking accounts are established for frequent transactions.
- Regulation D places limits on the type and number of withdrawals that can be made from certain non-transaction accounts (share savings, club savings, CDs and money market accounts).
- Checking accounts are deemed to be transaction accounts and have no such transfer withdrawal limitations.

Regulation D Limitations

Share Savings, Club Savings, CD's and Money Market Deposit Accounts: During any calendar month, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of pre-authorized or automatic transfer or telephonic order or instruction. No more than six transfers may be made by check, draft, debit card if applicable, or similar order to a third party.

To help you understand these Regulation D savings account transaction limitations and to avoid excess activity charges, please review the following information:

Non-Limited Transactions:

Deposits including night drop box deposits

- ATM cash withdrawals and transfers (subject to daily amount limits and sufficient available funds)
- Withdrawals or transfers made in person at Electrical Federal Credit Union or at a CU Service Center
- Withdrawals or transfer requests made by mail or by night drop at Electrical Federal Credit Union
- Automatic, telephonic and Home Banking transfer made to repay your Electrical FCU loan

Limited Transactions:

- Only six transactions from a non-transaction account per calendar month may be made by check, by Cashier's Check payable to a third party, by pre-authorized withdrawals (either electronically or by written permission), or by Bill Payments through Home Banking.
- Automatic transfers from a non-transaction account to another deposit account at Electrical Federal Credit Union
- Automatic transfers from a non-transaction account to a third party or another institution
- Telephone transfers including those initiated through Access 24 CU+ and those initiated by phone call, fax or email from a non-transaction account through a credit union representative
- Home Banking transfers from a non-transaction account
- Overdraft transfers from a non-transaction account to a checking account

In order to ensure that no more than the permitted number of withdrawals or transfers is made, the regulation requires that the depository institution take steps to prevent excessive transactions.

Excessive Transactions: Withdrawals or transfers by mail, in person at our office or a CU Service Center and through the ATM are unlimited and not subject to the Regulation D six-transfer/withdrawal limitation. Transfers/withdrawals in excess of the six-transfer/withdrawal limitations as described above may be subject to fees. These fees include \$25.00 Non-Sufficient Funds fees and/or \$25.00 Courtesy Pay fees if we cannot transfer funds from the savings to the checking account because the six-transfer/withdrawal limitation for the calendar month has been reached.

For members who continue to violate those limits after they have been contacted by the depository institution, the Regulation requires that the account be closed, the funds be transferred to a transaction account that the depositor is eligible to maintain, or transfer and draft capabilities be taken away.

If you anticipate more frequent transactions and only have a share savings non-transaction account, contact Electrical Federal Credit Union at 303-428-5080 or toll free at 1-888-428-5080 to discuss your options.