



1700 Robin Hood Road
Richmond, VA 23220

TRUTH-IN-SAVINGS DISCLOSURES AND
RATES AND FEES SCHEDULE

This credit union is federally insured by the National Credit Union Administration (NCUA)

Savings (Share), Checking (Share Draft) & Money Market Rate Schedule

Effective Date: 03/16/2020

Account Type	Interest Rate	Annual Percentage Yield (APY)	Rate is Fixed or Variable	Dividend Period	Minimum Balance/Opening Deposit	Minimum Balance to Earn Stated APY
Savings Accounts (Shares), IRA Savings Accounts¹, and Holiday Club Accounts						
Bronze ²	0.05%	0.05%	Variable	Monthly	\$5.00	Tiered: See Column 1
Silver ²	0.15%	0.15%	Variable	Monthly		
Gold ²	0.25%	0.25%	Variable	Monthly		
Platinum ²	0.35%	0.35%	Variable	Monthly		
RVA Premier and Empowerment Checking Account (Share Draft)^{3,4}						
Balances from \$0.01-\$3,000.00	1.98%	2.00%	Variable	Monthly	\$0.00	Tiered: See Column 1
Balances over \$3,000.00	0.00%	0.00%	Variable	Monthly		
Money Market & Super Money Market						
Balances from \$0.00-\$9,999.99	0.00%	0.00%	Variable	Monthly	\$10,000.00	Tiered: See Column 1
Balances \$10,000 and up	0.05%	0.05%	Variable	Monthly		

- IRA SAVINGS ACCOUNTS.** Applicable to share and IRA certificates, a penalty may be imposed for early withdrawal.
- DIVIDEND TIER QUALIFICATION.** For the Silver dividend tier, minimum 100 points required. For the Gold dividend tier, minimum 200 points required. For the Platinum dividend tier, minimum 300 points required. Refer to online banking to track current points or speak with a member service representative.
- RVA PREMIER CHECKING, EMPOWERMENT CHECKING REQUIREMENTS AND ADDITIONAL INFORMATION.** Dividends. In order to earn dividends, you must: (1) agree to receive e-statements and e-notifications; (2) maintain a valid email address on file with us; (3) perform at least one online banking login per month; (4) have direct deposit of \$500.00 or more per month post to RVA Premier Checking; and (5) have a minimum of twenty-five (25) debit card transactions clear your account as PIN-based or signature-based debit transaction per month. Members not meeting the dividend requirements will not earn dividends. Fees. If you elect not to receive e-statements and e-notifications, you will be charged a \$5.00 monthly account maintenance fee.
- RVA EMPOWERMENT CHECKING REQUIREMENTS AND ADDITIONAL INFORMATION.** Fees. You will be charged a \$10.00 monthly account maintenance fee.
- RATE INFORMATION.** The Annual Percentage Yield (APY) reflects the total amount of interest to be paid on an account based on the interest rate and frequency of compounding for an annual period. The interest rate and Annual Percentage Yield (APY) may change at any time and to any amount, as determined by our Board of Directors in its sole discretion. You must provide and maintain minimum opening deposits and/or minimum daily balances in order to earn the APYs stated above, if so indicated.
- COMPOUNDING AND CREDITING.** The frequency with which interest will be compounded and credited and is set forth above. The "Month" begins on the first calendar day of the month and ends on the last calendar of the month.
- MINIMUM BALANCE REQUIREMENTS.** The minimum balance requirements for each account are set forth above. Minimum balance requirements may include a minimum opening deposit, the minimum balance that you must maintain in the account to avoid service fees, and the minimum balance that you must maintain each day to earn the stated Annual Percentage Yield for that account. The Par value of a share in this credit union is disclosed on the Fee Schedule.
- BALANCE COMPUTATION METHOD.** We use the *Average Daily Balance* method to calculate interest on Checking (Share Draft) accounts. The *Average Daily Balance* method totals each day's balance for the dividend period and divides by the total number of days in the dividend period. We use the *Simple Daily Balance* method on Savings (Share), IRA, and Holiday Club accounts to calculate interest on your account. The *Simple Daily Balance* method applies a daily periodic rate to the balance in the account each day.
- ACCRUAL OF INTEREST.** Interest will begin to accrue on the business day that you deposit noncash items (e.g. checks) to your account. If you close your account before interest is paid, you will not receive the accrued interest.
- TRANSACTION LIMITATIONS.** For Share, Holiday Club, Traditional IRA, Roth IRA, and CESA IRA accounts: during any statement period, 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 a preauthorized or automatic transfer or telephonic order or instruction. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to a fee or may be closed. For Holiday Club Accounts: the entire balance will be transferred to your share account on or after November 1st and the account will remain open.



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Certificate Rate Schedule

Effective Date: 03/16/2020

Account Type by Term Period	Interest Rate	Annual Percentage Yield (APY)	Rate is Fixed or Variable	Dividend Period	Interest Credited	Minimum Balance/Opening Deposit	Additional Deposits	Early Withdrawal Penalty	Renewals
12 months	0.30%	0.30%	Fixed	Monthly	Monthly	\$500.00	Allowed	180 Days Interest	Automatic with 7 day Grace Period
24 months	0.40%	0.40%							
36 months	0.50%	0.50%							
48 months	0.75%	0.75%							
60 months	1.00%	1.01%							

- RATE INFORMATION.** The Annual Percentage Yield (APY) reflects the total amount of interest to be paid on an account based on the interest rate and frequency of compounding for an annual period. The interest rate and Annual Percentage Yield (APY) are fixed and will be in effect for the initial term of the account. The rates for Renewals shall be those rates in effect at the time of renewal. The APY stated is based on the assumption that interest will remain on deposit until maturity; a withdrawal of interest will reduce earnings. The interest rate and Annual Percentage Yield (APY) may change at any time and to any amount, as determined by our Board of Directors in its sole discretion.
- COMPOUNDING AND CREDITING.** The frequency with which interest will be compounded and credited is set forth above. The "Month" begins on the first calendar day of the month and ends on the last calendar of the month.
- MINIMUM BALANCE REQUIREMENTS.** The minimum balance requirements for each account are set forth above. Minimum balance requirements may include a minimum opening deposit, the minimum balance that you must maintain in the account to avoid service fees, and the minimum balance that you must maintain each day to earn the stated Annual Percentage Yield for that account. The Par value of a share in this credit union is disclosed on the Fee Schedule.
- BALANCE COMPUTATION METHOD.** We use the *Simple Daily Balance* method to calculate interest on your account. The *Simple Daily Balance* method applies a daily periodic rate to the balance in the account each day.
- ACCRUAL OF INTEREST.** Interest will begin to accrue on the business day that you deposit noncash items (e.g. checks) to your account. If you close your account before interest is paid, you will not receive the accrued interest.
- MATURITY.** Your account will mature according to the term indicated above, and as indicated on your account summary or statement.
- EARLY WITHDRAWAL; PENALTIES.** We will impose a penalty if you withdraw any of the funds in your account before the maturity date. The amount of the penalty is disclosed above. The penalty is calculated as a forfeiture of part of the interest that has been or would have been earned on the account, and applies whether or not the interest has been earned. The penalty may be deducted from the principal amount of the deposit. The Annual Percentage Yield disclosed for your account is based on an assumption that interest will remain in the account until maturity; a withdrawal will reduce earnings. Exceptions to Early Withdrawal Penalties: We may, at our option, pay the account before maturity without imposing an early withdrawal penalty under the following circumstances: (1) If an account owner dies or is determined to be legally incompetent by a court or other body of competent jurisdiction; (2) If the account is an IRA Account and any portion is paid within seven days after the establishment of the account; (3) If the account is a Keogh Plan, provided that the depositor forfeits an amount at least equal to the simple interest earned on the amount withdrawn; or (4) if the account is an IRA or Keogh Account and the owner attains the age of 59 1/2 or becomes disabled.
- RENEWAL POLICY.** Unless you otherwise instruct us, your term share account will automatically renew at maturity. You will have a grace period as indicated above after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty.



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FREE Benefits of Membership	Amount	How to Avoid It
Overdraft Protection – Transfer your own money from your savings account to your checking account	FREE	Why pay to access your own money? We don't think that makes good sense either.
Enrolling in AutoPay; un-enrolling from AutoPay	FREE	Why pay for work a computer can do for free? We don't think that makes good sense either.
Mobile app for iPhone®, iPad®, and Android® tablets and smartphones – deposit checks, make loan payments, transfer money, pay anyone instantly, and more	FREE	No need to pay for technology that saves you time!
Remote Deposit Capture – deposit checks using your smartphone or tablet	FREE	No need to pay for technology that saves you time!
Online Bill Pay	FREE	No need to pay for technology that saves you time!
Debit Card (initial card and scheduled re-issues)	FREE	No need to pay for technology that saves you time!
eStatements and eNotices	FREE	No need to pay for technology that saves you time!
Incoming Wires	FREE	A benefit to banking with RVA Financial!
Notary Service (members)	FREE	A benefit to banking with RVA Financial!
Online Banking	FREE	No need to pay for the latest technology!
RVA Phone Banking	FREE	No need to pay for the latest technology!
Account Service Fees	Amount	How to Avoid It
Re-open account within 1 year of closing/ Excessive Number Reassignment-more than once in same calendar year. (fraud related accounts exempt)	\$100.00 per occurrence	Maintain your relationship with RVA Financial
Returned Mail Fee/Bad Address	\$5.00 per month	Inform us as soon as you move
Printed Statement, Printed Statement copy or Printed Transaction History	\$5.00 per statement (statement) or per page (transaction history)	eStatements are available at no charge and you may save PDF versions for your own records
Mortgage verification/mortgage subordination review	\$150.00 per occurrence	Use RVA Financial as your mortgage lender
Verification of account	\$10.00 per occurrence	
Account research	\$30.00 per hour	eStatements are available at no charge and you may save PDF versions for your own records
Inactive Account Fee–Member accounts without any transactions (loan payments, deposits and withdrawals) after one year are considered inactive and are charged a \$20 inactive account fee for each month of inactivity. After 5 years of inactivity, RVA Financial is required by state law to turn funds over to the Division of Unclaimed Property. Share accounts with a \$0 balance due to inactivity must be reactivated within 30 days or the account will be closed.	\$20.00 per month	Maintain an active relationship with RVA Financial
Escheatment/Tax lien/Garnishment/Child Support lien	\$100.00 per item	
DMV (recording of title/lien)	\$55.00 per title	



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Fee Schedule (continued)

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Account Service Fees	Amount	How to Avoid It
Check Cashing fee To avoid fees, members & non-members must meet the following conditions within last 30 days: average balance is at least \$100.00 and must have one of the following: direct deposit, checking account, loan, certificate, or IRA account.	5% of amount	Meet the following conditions within last 60 days: average balance is at least \$100.00 and must have one of the following: direct deposit, checking account, loan, certificate, or IRA account.
Returned items - checks deposited or cashed that are returned unpaid (not written by member)	\$15.00 per item	
Returned items - checks deposited or cashed that are returned unpaid (written off member's account at another institution)	\$37.00 per item	Ensure funds are available in your account before writing checks or initiating withdrawals
Domestic Wire Transfer	\$20.00 per transfer	
Cashier/Teller's check	\$5.00 per item	Pay via personal check or Online Bill Pay
Stop payment (All types or consecutive series)	\$30.00 per item or series	
Copy of money order or cashier/teller's check	\$5.00 per item	
Notary Public Service Non-Member	\$5.00 per signature	Become a member
Paper Statement Delivery	\$5.00 per month	Enroll in online eStatements
Pay by Phone using debit card or bank account	\$10.00 per payment	Setup AutoPay for free!
Savings (Share) Account Fees	Amount	How to Avoid It
Excessive withdrawals from savings More than 2 per month	\$3.00 per withdrawal	Consult with an RVA Financial coach to setup a savings plan and budget
Checking (Share Draft) Account Fees	Amount	How to Avoid It
Check order printing	Varies	
RVA Premier Checking Accounts	\$5.00 per month	Opt-in to e-statements and e-notifications to reduce monthly fee to \$0.00
RVA Empowerment Checking Accounts	\$15.00 per month	Establish and maintain a positive banking relationship with RVA Financial for 12 months. Opt-in to e-statements and e-notifications to reduce monthly fee to \$10.00 per month
Non-sufficient funds (Paid or Returned)		
<ul style="list-style-type: none"> ◆ Share Draft, Money Market or Privilege Pay ◆ ATM/POS withdrawal/overdrawn fee ◆ ACH withdrawal/Regulation D transfers ◆ Debit card transaction overdrawn fee (Must opt-in for one time debit and ATM transactions) 	\$37.00 per item	Keep a running balance on your account, set up text alerts for you when your account drops below a certain balance, and/or set up your savings account or a line of credit as an overdraft source
Copy of paid check	\$5.00 per item	Use Online Banking to get a free copy



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Fee Schedule (continued)

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Holiday Club Fees	Amount	How to Avoid It
♦ Early withdrawal	\$10.00 per early withdrawal	Consult with an RVA Financial coach to setup a savings plan and budget that prevents over-saving
Money Market & Super Money Market Account Fees	Amount	How to Avoid It
♦ Check order printing	varies	
♦ Maintenance fee applies if daily balance falls below the minimum requirement	\$10.00 per month	Maintain the minimum balance of \$10,000 or more
EFT (Electronic Fund Transfer) Service Fees	Amount	How to Avoid It
ATM transactions		
♦ At RVA Financial ATMs/Kiosks or CO-OP ATMs	No Charge	
♦ At non-RVA Financial ATMs (There may also be a fee assessed by the ATM operator.)	\$2.00 per transaction	Silver Level Members – receive 1 free transaction per month. Gold Level Members – receive 2 free transactions per month. Platinum Level Members – receive 3 free transactions per month.
ATM or Debit Card replacement	\$5.00 per replacement	
PIN (<i>Personal Identification Number</i>) Replacement	\$2.00 per replacement	
IRA Transfer fee	\$25.00 per transfer	Additional fees apply if not during grace period