



Kasasa Cash Back with Kasasa Saver Truth-In-Savings Disclosure

Account Overview:

Kasasa Cash Back: A free variable rate checking account with no minimum balance that rewards accountholders with cash back on their debit card purchases and nationwide ATM withdrawal fee refunds when they meet minimum qualifications during the account's Monthly Qualification Cycle.

Kasasa Saver: A free variable rate savings account with no minimum balance that rewards accountholders with dividends when they meet the minimum qualifications associated with their linked Kasasa Cash Back checking account during each Monthly Qualification Cycle.

Debit Card Purchases	3% cash back on purchases up to \$300.00 (\$9.00 maximum refund).
Dividend Rate & Annual Percentage Yield (APY) (Kasasa Saver)	Daily balances up to and including \$100,000 in your Kasasa Saver account earn a stated rate of .998% and an APY of 1.00% and daily balances over \$100,000 earn a dividend rate of .15% on the portion of the daily balance over \$100,000, resulting in a range from 1.00% APY to .58% APY depending on the account's daily balance. When Kasasa Cash Back qualifications are not met during a Monthly Qualification Cycle, the entire daily balance in the Kasasa Saver account earns a dividend rate of .05% resulting in an APY of .05%.
Compounding & Crediting	Dividends will be compounded on a daily basis. Dividends will be credited to your Kasasa Saver account on the last day of the current statement cycle. If you close your account before the dividends are credited, you will not receive the accrued dividends. Dividends begin to accrue on the business day you deposit the noncash items (for example, checks) to your account.
Dividend Period	The dividend period is the same as the "Statement Cycle." Cycle dates listed below.
Minimum Balance Requirements	The minimum balance to open this account is \$5.00. No minimum balance is required to earn or receive the account's rewards.
Daily Balance Computation Method	We use the daily balance method to calculate the dividends in your Kasasa Saver account. This method applies a periodic rate to the principal in the account each day for the period. The period we use is the Statement Cycle.
Accrual of Dividends	Dividends begin to accrue on the business day you place noncash items (for example checks) to your account.
Transaction Limitations	None
Fees and Charges	See separate fee schedule.

Reward Information:

When your Kasasa Cash Back account qualifications are met during a Monthly Qualification Cycle, you will receive 3% cash back on up to a total of \$300.00 debit card purchases that post and settle to the account during the cycle period. A maximum of \$9.00 in cash back payments may be earned per Monthly Qualification Cycle.

In addition, daily balances up to and including \$100,000 in your Kasasa Saver account earn a dividend rate of .998% resulting in an APY of 1.00% and daily balances over \$100,000 earn a dividend rate of .15% resulting in a range from 1.00% APY to .58% APY depending on the Kasasa Saver account's daily balance.

When your Kasasa Cash Back qualifications are not met, no cash back payments are made and ATM withdrawal fees are not refunded. In addition, the entire daily balance in the Kasasa Saver account earns a dividend rate of .05% APY .

APY calculations are based on an assumed balance of \$10,000 + \$100,000 in your Kasasa Cash Back account and \$100,000 +\$100,000 in your Kasasa Saver account and an assumed statement cycle of thirty-one (31) days. Rates, rewards, and bonuses, if any, are variable and may change after account is opened without notice to you.

You will receive reimbursements up to \$4.99 for nationwide ATM withdrawal fees incurred within your Kasasa Cash account during that Monthly Qualification Cycle (aggregate total of \$25.00 per monthly qualification cycle). We reimburse ATM withdrawal fees based on estimates when the withdrawal information we receive does not identify the ATM withdrawal fee. If you have not received an appropriate reimbursement, we will adjust the reimbursement amount if we receive the transaction receipt within sixty (60) calendar days of the withdrawal transaction.

Dividends will be credited to your Kasasa Saver account on the last day of the current statement cycle. ATM withdrawal fee reimbursements will be credited to your account on the last day of the current statement cycle.

You will automatically qualify for the account's rewards during your account's first statement cycle.

Rates, rewards, and bonuses, if any, are variable and may change after the account is opened without notice to you. No minimum balance is required to earn or receive the account's rewards. Rewards less than a penny cannot be distributed. Fees may reduce earnings.

If the account is closed before rewards are credited, you will forfeit the rewards.

To earn your rewards, the following enrollments must be in place and all transactions and activities must post and settle to your Kasasa Cash Back account during each Monthly Qualification Cycle:

- ✓ At least 12 debit card purchases
- ✓ Be enrolled in and log into online banking at least once during the Monthly Qualification Cycle.
- ✓ Be enrolled in and have agreed to receive e-statements rather than paper statements

Account transactions and activities may take one or more days to post and settle to the account and all must do so during the Monthly Qualification Cycle in order to qualify for the account's rewards.

The following activities do not count toward earning account rewards:

- ✓ ATM-processed transactions
- ✓ Transfers between accounts
- ✓ Debit card purchases processed by merchants and received by our credit union as ATM transactions
- ✓ Non-retail payment transactions and purchases made with debit cards not issued by our credit union.
- ✓ Transactions bundled together by merchants and received by our institution as a single transaction count as a single transaction for the purpose of earning account rewards.

This account is not to be used for commercial purposes. If the account is closed, you will forfeit any rewards that have not been credited to your account. Federally insured by NCUA. Kasasa, Kasasa Cash Back & Kasasa Saver are trademarks of Kasasa, Ltd., registered in the U.S.A.

Purpose and Expected Use of Account

This account is intended to be the accountholder's primary share draft account in which payroll transactions and day-to-day spending activities including but not limited to grocery, gasoline, apparel, shopping, dining, sporting and entertainment transactions are posted and settled.

Commensurate with the spending activities identified above, we expect the account's debit card to be used frequently throughout each month and for transaction amounts to reflect a wide dollar range. Small debit card transactions conducted on the same day at a single merchant and/or multiple transactions made during a condensed time period particularly near the end of a Monthly Qualification Cycle are not considered normal, day-to-day spending behavior. These types of transactions appear to be conducted with the sole purpose of qualifying for the account's rewards and thus will be deemed inappropriate transactions and will not count toward earning the account's rewards.

Somerset Federal Credit Union reserves the right to determine if the account is being maintained for a purpose other than day-to-day, primary use. Accountholders who persist in making debit card transactions in a calculated and limited fashion in order to meet their monthly qualifications may have their accounts converted to a different share draft account or closed altogether. We also reserve the right to convert the account to a different share draft account if the account does not have consistent active use over 3 consecutive Statement Cycles.

We have the right to close this account at any time, with proper notice. Our decision to close the account will not affect your existing obligations to us including any obligation to pay fees or charges incurred prior to termination. No deposits will be accepted, and no checks will be paid after the account is closed. If the account is closed, you will forfeit any rewards that have not been credited to your account. A Somerset Federal Credit Union check for the remaining balance, if applicable, will be mailed to accountholder at the address indicated on our current records. Upon termination of your Kasasa Cash Back with Kasasa Saver account, any optional add-on products / services associated with this account will also be terminated at the same time.

IMPORTANT-If for whatever reason the Kasasa Saver portion of your account is closed, your account will automatically be converted to a stand-alone Kasasa Cash Back account and only the Kasasa Cash Back terms and conditions articulated within this disclosure will apply.

OTHER TERMS

APY means Annual Percentage Yield.

Business Day means a calendar day other than a Saturday, a Sunday, or a Federal Holiday.

Qualification Cycle (Monthly Qualification Cycle) is defined as the period beginning on the first day of the statement cycle and ending on the last day of the statement cycle.

Statement Cycle means the period of time for which Somerset Federal Credit Union provides a summary of the financial activities and transactions that post and settle to the accountholder's account. See Cycle Dates below.

Cycle Dates

The following dates apply to your Kasasa Cash Back account. Our Monthly Qualification Cycle dates are not the same as our Statement Cycle dates. To qualify for your account's rewards, all of the transactions and activities identified within the above Qualification Information section must post and settle to your Kasasa Cash Back account with these Monthly Qualification Cycle dates.

Month	Year	Monthly Qualification Cycle		Statement Cycle	
		Begin	End	Begin	End
January	2023	12/30/2022	01/30/2023	12/31/2022	01/31/2023
February	2023	01/31/2023	02/27/2023	02/01/2023	02/28/2023
March	2023	02/28/2023	03/30/2023	03/01/2023	03/31/2023
April	2023	03/31/2023	04/27/2023	04/01/2023	04/28/2023
May	2023	04/28/2023	05/30/2023	04/29/2023	05/31/2023
June	2023	05/31/2023	06/29/2023	06/01/2023	06/30/2023
July	2023	06/30/2023	07/28/2023	07/01/2023	07/31/2023
August	2023	07/29/2023	08/30/2023	08/01/2023	08/31/2023
September	2023	08/31/2023	09/28/2023	09/01/2023	09/29/2023
October	2023	09/29/2023	10/31/2023	09/30/2023	10/31/2023
November	2023	11/01/2023	11/30/2023	11/01/2023	11/30/2023
December	2023	12/01/2023	12/31/2023	12/01/2023	12/31/2023