



## Kasasa Cash Back® – Truth in Savings Disclosures

This disclosure contains the rules that govern your deposit account as of July 17, 2019.

### Account Overview

Kasasa Cash Back® is a free variable rewards checking account with no minimum balance that rewards accountholders with cash back on their PIN-based, signature-based debit card purchases and nationwide ATM fee refunds when they meet minimum qualifications during the account's Monthly Qualification Cycle.

### Purpose & Use Expectations

The Kasasa Cash Back 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.

Ulster 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 12 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. An Ulster 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 account, any optional add-on products / services associated with this account will also be terminated at the same time.

### Qualifications

To earn your rewards just do the following transactions and activities in your Kasasa Cash

Back account during each Monthly Qualification Cycle:

- Have at least 12 [PIN-based, signature-based] debit card purchases.
- Be enrolled in and agree to receive e-Statements
- Be enrolled in and log into online banking

Transactions and activities must post and settle to the account during each Current Monthly Qualification Cycle and may take one (1) or more Business Days from the date the transaction or activity occurred to post and settle to the account.

“Business Day” means a calendar day other than a Saturday or a Sunday, January 1, the third Monday in January, the third Monday in February, the last Monday in May, July 4, the first Monday in September, the second Monday in October, November 11, the fourth Thursday in November, or December 25. If January 1, July 4, November 11, or December 25 falls on a Sunday, the next Monday is not a Business Day.

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 Ulster Federal Credit Union as ATM transactions, non-retail payment transactions and purchases made with non-Ulster Federal Credit Union issued debit cards.

“Monthly Qualification Cycle” means a period beginning one (1) Business Day prior to the first day of the current Statement cycle through one (1) Business Day prior to the close of the current Statement Cycle. “Statement Cycle” means the period of time for which Ulster Federal Credit Union provides a summary of the financial activities and transactions that post and settle to the accountholder’s account.

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## **Rewards**

When Kasasa Cash Back qualifications are met during a Monthly Qualification Cycle, you will receive (1) 2.00% cash back on up to a total of \$500.00 [PIN-based / signature-based] debit card purchases that post and settle to the account during that cycle period up to a maximum cash back earned of \$10.00 per Monthly Qualification Cycle, as well as (2) reimbursements up to \$20.00 (\$4.99 per single transaction) for nationwide ATM fees incurred during the Monthly Qualification Cycle in which you qualified. ATM receipt must be presented for reimbursement of ATM fees of \$4.99 or higher. If you believe you have not been reimbursed the correct amount of ATM fees you must contact us within [thirty (30)] calendar days after the Statement Cycle where the reimbursement was applicable in order to receive a refund.

Cash back payments and ATM refunds will be credited to the account on the first day of the following Monthly Qualification Cycle.

When Kasasa Cash Back qualifications are not met, you will not receive cash back on [PIN- based, signature-based] debit card purchases and ATM fees are not refunded.

Rates and rewards are variable and at our discretion may change after account is opened without notice to you Fees may reduce earnings.

## **Additional Information**

No minimum deposit is required to open the account and no minimum balance is required to obtain the account's rewards. This account is not to be used for commercial purposes and there is a limit of 1 account per social security number. There are no fees to open or close this account. There are no recurring monthly service charges associated with this account. See accompanying schedule for fees that may apply to this account. Enrollment in electronic services (e.g. online banking & electronic statements), are required to meet some of this account's qualifications.

Contact an Ulster Federal Credit Union service representative for additional information, details and enrollment instructions. [Federally insured by NCUA.] Kasasa Cash Back is a trademark of Kasasa, Ltd., registered in the U.S.A.