

MCS Bank  
Kasasa Cash®

This disclosure contains the rules that govern your deposit account as of May 12, 2020.

**Account Overview**

Kasasa Cash® is a free variable rate checking account with no minimum balance that rewards accountholders with interest and nationwide ATM fee refunds when they meet minimum qualifications during the account's Monthly Qualification Cycle.

**Purpose & Use Expectations**

The Kasasa Cash account is intended to be the accountholder's primary checking 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.

MCS Bank 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 and transactions in a calculated and limited fashion in order to meet their monthly qualifications may have their accounts converted to a different checking account or closed altogether.

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

**Interest Rate and Annual Percentage Yield**

**Compounding & Crediting:** Interest will be compounded on a monthly basis. Interest will be credited to your account on the last day of the current Statement Cycle. Interest begins to accrue on the Business Day you deposit noncash items (for example, checks).

**Balance Computation Method**

We use the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day.

**Qualifications**

To earn your rewards all of the following transactions and activities must post and settle to your Kasasa Cash account during each Monthly Qualification Cycle:

- At least one (1) direct deposit / ACH credit transactions
- At least ten (10) debit card purchases
- Be enrolled in and agree to receive e-Statement notifications

Transactions and activities may take one (1) or more business days from the date of the transaction or activity occurred to post and settle the account. The following activities do not count toward earning account rewards:

Member FDIC. Kasasa Cash is a trademark of BancVue, Ltd., registered in the U.S.A.

ATM-processed transactions, transfers between accounts and debit-card transactions processed by merchants and received by MCS Bank as ATM transactions.

"Monthly Qualification Cycle" means a period beginning one (1) day prior to the first day of the current Statement Cycle through one (1) day prior to the close of the current Statement Cycle.

"Statement Cycle" means the period of time for which MCS Bank provides a summary of the financial activities and transactions that post and settle to the accountholder's account.

### **Rewards**

When Kasasa Cash qualifications are met during a Monthly Qualification Cycle, (1) daily balances up to \$15,000 will receive APY\* of 1.50%; and balances over \$15,000.00 earn 0.25% on the portion of the balance over \$15,000.00, resulting in range from 1.50% to 0.41% APY depending on the balance and (2) You will receive reimbursements for nationwide ATM fees incurred during the Monthly Qualification Cycle in which you qualified. 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.

When Kasasa Cash qualifications are not met, all balances earn 0.05% APY and ATM fees are not refunded. Interest and ATM refunds will be credited to the account on the last day of the current Statement Cycle.

Rates and rewards may change at any time after account is opened. Fees may reduce earnings.

### **Additional Information**

A \$25 minimum deposit is required to open the account and no minimum balance is required to obtain the account's rewards. Monthly direct deposit or automatic ACH withdrawal and enrollment in and agreement to receive e-Statements is a condition of this account. This account is not to be used for commercial purposes and there is a limit of one (1) account per social security number. There are no fees to open this account. There are no recurring monthly service charges associated with this account. See accompanying Fee Schedule for fees that may apply to this account. Enrollment in electronic services (e.g. online banking and electronic statements) may be required to meet some of this account's qualifications. Contact a MCS Bank service representative for additional information, details and enrollment instructions.

\*APY = Annual Percentage Yield.