



## IMMA Agreement and Disclosure

Dividends paid on the Insured Money Management Account (IMMA) will be calculated on the daily balance in the account and will be paid at the end of each month. The dividend rate will be declared each business day based on investments made by MSUFCU on a day-to-day basis under guidelines established by an investment committee and approved by the board of directors. The minimum balance in the account is \$2,000. Dividends will not be earned for any day in which the minimum balance of \$2,000 is not maintained. Additional deposits, other than dividends, can be made at any time.

MSUFCU, on request, will provide checks to be used for withdrawals from the account. The credit union is authorized to pay checks signed by IMMA account holders and to charge all such checks against funds in this account. It is further understood that MSUFCU is under no obligation to pay a check that exceeds the balance in this account and that only checks or other withdrawal methods approved by the credit union may be used to make withdrawals from the account.

The credit union may pay a check on any day it is presented for payment and checks, when paid, become the property of MSUFCU and will not be returned with your account statements. Copies may be obtained of any paid check for a fee.

Except for negligence, the credit union is not liable for any action it takes regarding payment or non-payment of a check. Checks must be written for no less than \$500.

Any check that cannot be paid due to insufficient funds in the Insured Money Management Account will be returned to the payee and an insufficient fund fee applicable at the time of presentation will be assessed. This fee applies to each check presented for payment when funds are not available.

The credit union will accept written or ComputerLine stop payment orders on individual checks or a series of checks. The written stop payment order will remain in effect for a period of up to six (6) months or until canceled. A stop payment will be placed immediately upon receipt of the request, but the credit union will not be responsible for checks paid prior to or within the 24 hour period immediately following the stop payment request. For each stop payment request, a stop payment fee will be assessed.

Each individual IMMA is limited to a total of six (6) electronic and phone withdrawals per calendar month. These withdrawals include:

- Transfers within ComputerLine and Green on the Go® mobile banking, including scheduled share to share transfers
- Transfers made by phone, including those using MoneyLine and those made by a phone representative of MSUFCU
- Preauthorized electronic withdrawals to other institutions and merchants
- Automatic transfers to any account held at MSUFCU
- Overdraft transfers
- Written checks from an IMMA (a minimum of \$500 each)

The number of these types of withdrawals made per month reduces the number of permitted telephone or electronic transfers for the duration of the month. For example, if two checks clear your IMMA in one month, then only four telephone or ComputerLine transfers may be made that same month.

There is no limit on the number of IMMA withdrawals initiated at an ATM, made in person, or received by mail.

Periodic statements will be provided to depositors monthly or at the credit union's convenience. Any objection to an item or items appearing on a periodic statement will not be considered valid unless made in writing to the credit union within 60 days of the date the statement is mailed.

MSUFCU is authorized to recognize the primary and all joint members on an account as owners of the IMMA, and all account holders may access the IMMA for purposes of withdrawal or deposit. Joint IMMA account holders hereby agree with each other and with MSUFCU that all sums now paid on deposit or heretofore paid on deposit by any or all of the owners to their credit as joint owners with all accumulation of dividends therein, are and shall be owned by them jointly, with right of survivorship and be subject to withdrawal or receipt of any of them, and payment to any of them or the survivor shall be paid and discharge the credit union from any liability for such payment.

Use of the Insured Money Management Account is subject to federal and state laws and regulations and other items, conditions, restrictions, and requirements as the credit union may establish from time-to-time. The agreement/disclosure governing the use of the Insured Money Management Account may be amended at any time as necessary by the credit union by posting a notice of amendment in a conspicuous place in the credit union's branch lobbies and on our website and will become effective immediately upon posting.

MSUFCU reserves the right to refuse accounts and/or the use of the Insured Money Management Account at its discretion, and to terminate the deposit relationship at any time and without notice.

The credit union also reserves the right to require at least a seven (7) day notice of withdrawal.

IMMA accounts have multiple tiers. The larger the deposit in the account, the higher the rate.

\$2,000-\$9,999.99  
\$10,000-\$49,999.99  
\$50,000-\$99,999.99  
\$100,000 and greater

Your savings are federally insured for \$250,000 by the NCUA and backed by the full faith and credit of the United States Government.