

## Account Summary

### Business Draft

Business draft is a transactional account for for-profit entities, designed to meet the needs of small to medium sized businesses including sole proprietorships, start-up businesses, and smaller commercial enterprises.

(This document is meant to give a summarized overview of account type, features, and fees. It does not replace the official Wyrope Fee Schedule, Terms & Conditions, EFT Disclosures, as well as other Account Agreement documents. This is subject to change at any time.)

<b>Account Opening, Features, and Services</b>	Minimum Deposit at Opening:	\$25
	Minimum Account Daily Balance:	\$0
	Monthly Maintenance Fee:	None
	Requirements to Avoid Monthly Maintenance Fee:	None
	Combined Items:	200 Items/Month, \$0.25/Item over limit
	Receives Dividends:	Yes
	Use of In-Network ATMs:	No Fee
	Non-Network ATMs:	8 free, \$1.00 per item over 8
	Eligible for Debit Cards:	Up to 4 (cards without activity will be closed after 18 months)
	Check Costs/Discounts:	No Discounts, Costs vary depending on product
	Account Signer Titles:	<u>Owner</u> - has decision-making abilities, has ownership rights, is a Controlling Signer <u>Officer</u> -has decision-making abilities, but no ownership, is a Controlling Signer <u>Authorized Signer</u> - has signing authority granted by Officers, but no decision-making abilities or ownership, is NOT a Controlling Signer
Account Opening Business Documents:	<u>Legal Documents</u> - Vary depending upon entity type and may include Corporate Resolutions, Articles of Organization, Business License, Partnership Agreement <u>Meeting Minutes</u> - Listing officers approved at meeting, signed by the secretary, and dated <u>Organization By-Laws</u> - If applicable <u>Tax ID Number</u> - EIN can be created at IRS.gov for banking purposes only (if not already on file) <u>Fictitious Name Registration</u> - If Applicable <u>Charitable Registration</u> - 501c paperwork <u>Signers</u> - All required identification for each signer including, but not limited to, SSN, valid photo IDs, physical address.	
(Call the office for specific details as documentation requirements vary dependent upon the entity type as well as what may be on file for existing account.)		
<b>Overdraft Fees and Posting Order</b>	Overdraft Fee:	\$35 for each item we pay
	Return Item Fee:	\$35 for each item we do not pay
	Overdraft Protection Transfer Fee:	3 free per month, \$10 per transfer after.

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<b>Overdraft Fees and Posting Order (continued)</b>		(If elected, available funds automatically transfer from the designated suffix to cover insufficient funds for items presented in the draft account.)
	Courtesy Pay:	Account type is not eligible
	Wyrope will generally pay items in chronological order when date and time of transaction information is available. Wyrope may consider paying items when you do not have sufficient funds in your account to cover the transactions. You will be charged a fee as outlined in our fee schedule for both paid and returned items when there are insufficient funds available. These items are paid at the sole discretion of the Credit Union, and in compliance with current regulations.	

<b>Funds Availability</b>	Generally, funds from checks deposited at the branch, with a teller, are immediately available. Cash and wire transfers are available immediately upon receipt. Electronic deposits are available on the date they are submitted for settlement from the sending source, but you may see an advance notice of “pending deposits” prior to their availability. This pending deposit may be subject to change or correction from the sending party prior to the funds being released.	
	Check availability is subject to many factors including check amount, account history, type of check, method of deposit, and any special holds placed on the check. See our Funds Availability Schedule for full details.	
	ATM Deposits, including cash, are subject to different availability dependent upon the type and servicer of the ATM used.	

<b>Other Service Fees (See Fee Schedule for full list of fees)</b>	Online Banking with Bill Pay:	No Charge
	Check Images:	Reproduced in Branch- \$3.00 per item Online Banking- No Charge
	Stop Payment:	\$25
	Money Order or Official Check:	\$1
	Deposited Item Returned Unpaid:	\$35
	Online Bank Statements:	No Charge
	Account Research or Reconciliation:	\$25 per hour
	Replacement Debit Cards:	\$10 may be charged for non-standard renewal replacements

<b>Requirements and Account Restrictions</b>	Co-mingling of Funds:	Personal checks may not be deposited into a business titled account.
	Membership Eligibility:	Entity must be eligible for membership; associations must attest that their members are eligible for membership.
	Remote Deposit:	Eligible for RDC up to \$1,500 per check after 90 days and no overdrafts.
	Weekly Currency and Coin Limit Without Prior Order:	Rolled Coin: 2 rolls per coin type Currency: \$3,000 withdrawn