



UNBANK WITH US

## UnBank Checking Member FAQs

### What is Unbank Checking?

Unbank Checking is more user friendly, more feature-rich and, with a high dividend rate, a lot more profitable than plain old bank checking. It is our checking product for members who frequently use electronic and convenience services including Debit Card, Direct Deposit, Online Banking, e-Statements and ATMs and who want to earn more interest on their balances.



### What are the features?

- e-Statements
- Online Banking – log in at least once per month
- Direct Deposit or ACH
- Debit Card - 12 transactions per month

### What other rewards will I receive with Unbank Checking?

- We'll give you up to \$20.00 refund per month on any foreign ATM fees on (when all qualifications are met.)
- Seems like everyone else knows your credit. So should you! We'll send your Smart Score credit score range quarterly
- \$500 Mortgage Closing Rebate so you can celebrate with a flat screen for the bedroom\*

### What happens if I don't qualify one month?

If you do not meet the qualifications for Unbank Checking (for example, no direct deposit, and not at least 12 debit transactions during the month) the entire account will earn the regular checking dividend rate for the month. You won't qualify for the ATM rebate feature, but there is no service or account fee.

### How will I know if I didn't qualify during the month?

You will be notified by email and told why your account did not qualify. This will allow you to make changes to earn the higher rate next month.

### What dividend rate is paid if I meet the monthly qualifications?

If your account balance is \$25,000 or below and you meet all of the minimum service requirements during the qualification cycle, you receive the premium dividend rate. If your

account balance is greater than \$25,000 and you meet all of the minimum service requirements during the qualification cycle, you'll also receive the second-tier dividend rate (lower than the UnBank checking rate, but higher than the regular checking rate) for the portion of your balance greater than \$25,000.

**Will I receive the first order of checks free with Unbank Checking?**

Since the account is geared toward electronic services, free checks are not available. However, those with Unbank Checking can request checks when they open their account. You can also order checks by visiting or calling a branch or even by logging into Online Banking and clicking the Check Reorder button at the top of the page.

**When will both dividend and ATM refunds be posted to Unbank checking?**

Dividends and ATM refunds up to \$20.00 will be posted on the last day of each month. If you haven't met all of the qualifications, you will receive the third-tier dividend rate but **no** foreign ATM refund for that month.

**When is the start and stop date for fulfilling the account qualifications?**

For the Unbank Checking account, the qualification cycle is defined as a period beginning on the last business day of the prior month and continued through the second-to-last business day of the month in which the dividends are paid. Monthly qualifications must be met within this cycle to qualify for the high dividend rate. In short, you simply need to meet all the account requirements **before** the last business day of the month.

**Why do I have to make 12 debit transactions as a monthly qualification?**

Our Unbank Checking account rewards members as a high relationship account for frequently using our services like a debit card and online services. Twelve transactions per month may sound like a lot, but when you think about the number of times you can use your card for everyday purchases like gas, groceries, meals out, etc. it is very easy to get to 12 in one month.

**Will ATM transactions count as part of the monthly debit transactions?**

No. Only Debit Card transactions will count.

**Will a direct deposit tax refund or any other one-time electronic deposit count as a direct deposit for any one month?**

Yes, a direct deposit tax refund will count; however, it will only count during the month it occurs.

**What is a foreign ATM fee?**

This refers to fees charged to you for using ATM machines that are not Connex ATMs or part of the Allpoint Network.

**Is there a minimum balance required to earn dividend on Unbank Checking?**

There is no minimum balance required. You shouldn't be penalized for using your own hard-earned money.

### **How are dividends calculated?**

Dividends are calculated using the average daily balance method and are paid monthly.

### **Is there a minimum age to open Unbank Checking?**

Yes. You must be 18 years old.

### **Can I have more than one Unbank Checking Account to earn more interest?**

No, we can only offer one Unbank Checking Account per member.

### **How does the \$500 mortgage rebate work?\***

If you have Unbank Checking, you're eligible for a \$500 rebate on your mortgage closing costs for either a new mortgage loan with Connex or a mortgage loan refinanced with Connex from another financial institution (refinance of a Connex mortgage is not eligible.) Only one Unbank Checking mortgage rebate is allowed per member and one per mortgage. New mortgage and refinanced loans must be at least \$100,000 in new money to qualify for the rebate. The rebate will be credited to the member's account within one month of the mortgage closing.

Here's how you qualify for the mortgage rebate: you must meet the monthly Unbank Checking qualifications throughout the mortgage process, from the time of application through the time of closing. See the four Unbank Checking qualifications above.

\*Additional conditions and restrictions may apply to the Unbank Checking Mortgage rebate.

### **Where can I learn more about Unbank Checking?**

Visit [www.unbankchecking.org](http://www.unbankchecking.org) or give us a call at 1-800-CR-UNION.

### **Do I actually have to log into Online Banking, or can I just sign up?**

One of the requirements to receive the Unbank Checking high dividend rate is to use Online Banking. If you have satisfied all other requirements but still haven't received the high dividend rate, it may be because you have to login to Online Banking at least once every six months. Otherwise your status in Online Banking is considered "Inactive." You'll be blocked from your account and as a result, ineligible for the Unbank Checking high dividend rate at the end of the month. If your Online Banking account is on the way to inactive status, you'll receive an email and reminder emails leading up to the six months before you are blocked out of your account. Be sure to log in regularly to ensure your status stays active. If your account does get locked as a result of being inactive, call and speak to a Financial Needs Specialist at 1-800-CR-UNION to get your Online Banking account reset.