

Statement Money Market Account Disclosure

This disclosure contains information about terms, fees, and interest rates for the Association's Statement Money Market Account.

Rate Information: This account is an interest-bearing account. The interest rate tiers on the account are as follows:

| Rate | APY* | WITH |
|-------|-------|--------------------------|
| 0.05% | 0.05% | \$ 100 – \$ 2,499.99 |
| 0.10% | 0.10% | \$ 2,500 – \$ 9,999.99 |
| 0.15% | 0.15% | \$ 10,000 – \$ 24,999.99 |
| 0.20% | 0.21% | \$ 25,000 – \$ 49,999.99 |
| 0.50% | 0.51% | Over \$ 50,000 |

We consider this to be a variable rate account. By this we mean that the interest rate and the annual percentage yield may change at any time. Interest rates will be set at the discretion of our Board of Directors based upon market conditions. Interest begins to accrue on the business day you deposit non-cash items (for example, checks). Interest will be compounded continuously and will be credited to the account monthly. You will receive a monthly statement around the 3rd of each month outlining all account activity for the previous calendar month.

Balance Information: We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day. You must maintain a minimum balance of \$ 100.00 in the account each day to obtain the disclosed Annual Percentage Yield.

Limitations: You must deposit at least \$ 100.00 to open this account. ATM withdrawals are limited to \$ 500.00 per day or 10 separate withdrawals. You may not place a stop payment on any ATM, POS, or debit card transactions. Our policy is to make your check deposits available to you on the first business day after we receive your deposit. Please see our Funds Availability policy for more detailed information.

Account Fees: If the balance in your account falls below \$ 2,500.00 at any time during the month you will be charged a \$ 10.00 monthly fee.

Fee Waivers: If you maintain a combined daily balance of \$ 25,000, or more in your personal Wallkill Valley Federal deposit accounts (excluding IRA's) throughout the month, the minimum balance fee will be waived.

Interest rates effective 07/01/2020 and are subjected to change without notice.

* APY means: Annual Percentage Yield