

Kasasa Account Information For Our Members

TERMS AND CONDITIONS REWARD INFORMATION TRUTH-IN SAVINGS DISCLOSURE

TERMS AND CONDITIONS

ACCOUNT OVERVIEW –

Kasasa Cash – A free variable rate checking account with no minimum balance that rewards accountholders with dividends and with nationwide ATM withdrawal fee refunds when they meet minimum qualifications during the account's Monthly Qualification Cycle.

Kasasa Cash Back – A free variable reward checking account with no minimum balance that rewards accountholders with cash back on their PIN and Signature based debit card purchases and nationwide ATM withdrawal fee refunds when they meet minimum qualifications during the account's Monthly Qualification Cycle.

Kasasa Tunes – A free variable reward checking account with no minimum balance that rewards accountholders with reimbursements on iTunes, Amazon.com and Google Play purchases as well as nationwide ATM withdrawal fee refunds when they meet minimum qualifications during the account's Monthly Qualification Cycle.

Kasasa Saver – Linked with a Kasasa Cash or Kasasa Cash Back account, this is a free variable rate deposit account with no minimum balance that rewards accountholders with dividends when they meet the minimum qualifications associated with their linked account during that account's Monthly Qualification Cycle. In addition, the (a) dividends, (b) cash back dollars, and (c) the nationwide ATM withdrawal fee refunds earned through the linked checking account are transferred into the Kasasa Saver account at the end of the cycle period to help the member save. A linked Kasasa Saver account is required for automatic savings.

PURPOSE AND EXPECTED USE OF ACCOUNT – The Kasasa Cash, Kasasa Cash Back or Kasasa Tunes account is intended to be the accountholder's primary share draft 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.

Pearl Hawaii Federal Credit Union 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 transactions in a calculated and limited fashion in order to meet their monthly qualifications may have their accounts converted to a different share draft account or closed altogether. We also reserve the right to convert the account to a different share draft account if the account does not have consistent active use over three (3) consecutive Statement Cycles.

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 Pearl Hawaii Federal Credit Union check for the remaining balance, if applicable, will be mailed to accountholder at the address indicated on our current records. Upon termination of your account, any optional add-on products / services associated with this account will also be terminated at the same time.

QUALIFICATION INFORMATION – To earn your rewards, the following enrollments must be in place and all transactions and activities must post and settle to your Kasasa Cash, Kasasa Cash Back or Kasasa Tunes account during each Monthly Qualification Cycle:

- At least twelve (12) PIN and/or Signature based debit card purchases
- Be enrolled in and log into online banking
- Be enrolled in and have agreed to receive e-statements rather than paper statements

Account transactions and activities may take one or more days to post and settle to the account and all must do so during the Monthly Qualification Cycle in order to qualify for the account's rewards.

The following activities do not count toward earning account rewards: ATM-processed transactions, transfers between accounts, debit card purchases processed by merchants and received by our credit union as ATM transactions, PIN and Signature based transactions, non-retail payment transactions and purchases made with debit cards not issued by our credit union. Transactions bundled together by merchants and received by our institution as a single transaction count as a single transaction for the purpose of earning account rewards.

"Monthly Qualification Cycle" means a period beginning one (1) day prior to the first banking day of the current statement cycle through one (1) day prior to the last banking day of the current statement cycle.

"Banking Day" means any business day on which an office of the credit union is open to the public for the purpose of carrying out substantially all of its banking functions.

"Business Day" means every day except Saturdays, Sundays, and Federal holidays.

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

ADDITIONAL INFORMATION – Account approval, conditions, qualifications, limits, timeframes, enrollments, log-ons and other requirements apply. There is no minimum deposit required to open the account(s). See accompanying Pearl Hawaii Federal Credit Union Account Disclosures, Agreements, and Schedule of Fees for other important information that may apply to this account. Enrollment in electronic services (e.g. online banking, e-statements) and log-ons is required to meet the account's qualifications. Limit of one (1) account per SSN. There are no recurring monthly maintenance charges or fees to open or close this account. This account is not to be used for commercial purposes. If the account is closed, you will forfeit any rewards that have not been credited to your account.

A Kasasa Cash or Kasasa Cash Back account is required in order to have a Kasasa Saver account. If, for whatever reason the Kasasa Saver portion of your account is closed, your account will automatically be converted to the associated standalone Kasasa Cash or Kasasa Cash Back account and that account's terms and conditions articulated within this disclosure will apply. A linked Kasasa Saver account is required for automatic savings.

Contact one of our credit union service representatives for additional information, details, restrictions, reward calculations, processing limitations, cycle dates and enrollment instructions. Kasasa accounts are Federally Insured by the NCUA. Kasasa, Kasasa Cash, Kasasa Tunes and Kasasa Saver are trademarks of Kasasa, Ltd., registered in the U.S.A. iTunes is a registered trademark of Apple, Inc. Amazon.com is a registered trademark of Amazon.com, Inc. Google Play is a registered trademark of Google, Inc. Apple Inc., Amazon.com, Inc. and Google, Inc. are not participants in or sponsors of this program.

REWARD INFORMATION

When your Kasasa Cash, Kasasa Cash Back or Kasasa Tunes account qualifications are met during a Monthly Qualification Cycle, you will receive the respective reward(s) as stated within this disclosure.

You will also receive reimbursements up to an aggregate total of \$20 for nationwide ATM withdrawal fees incurred within your Kasasa checking account during that Monthly Qualification Cycle. We reimburse ATM withdrawal fees based on estimates when the withdrawal information we receive does not identify the ATM withdrawal fee. If you have not received an appropriate reimbursement, we will adjust the reimbursement amount if we receive the transaction receipt within sixty (60) calendar days of the withdrawal transaction.

Rates, rewards, and bonuses, if any, are variable and may change after account is opened without notice to you. No minimum balance is required to earn or receive the account's rewards. Rewards less than a penny

cannot be distributed. Fees may reduce earnings. You will automatically qualify for the account's rewards during your account's first statement cycle. If the account is closed before rewards are credited, you will forfeit the rewards.

KASASA CASH

When your Kasasa Cash account qualifications are met during a Monthly Qualification Cycle, daily balances up to and including \$10,000 in your Kasasa Cash account earn a dividend rate of 2.227% resulting in an Annual Percentage Yield (APY) of 2.25%; and daily balances over \$10,000 earn a dividend rate of 0.250% on the portion of the daily balance over \$10,000, resulting in a range from 2.25% to 0.43% APY depending on the account's daily balance.

When your Kasasa Cash qualifications are not met, the dividend rate earned on the account's entire daily balance will be 0.050% resulting in an APY of 0.05% and ATM withdrawal fees are not refunded.

Dividends and Nationwide ATM withdrawal fee reimbursements will be credited to your Kasasa Cash account on the last day of the current statement cycle.

Annual Percentage Yield (APY) calculations are based on an assumed balance of \$10,000 + \$100,000 in your Kasasa Cash account and an assumed statement cycle of thirty-one (31) days.

KASASA CASH BACK

When Kasasa Cash Back qualifications are met during a Monthly Qualification Cycle, you will receive 2.50% cash back on up to a total of \$400 PIN and Signature based debit card purchases that post and settle to the account during that cycle period. A maximum of \$10 cash back payments may be earned per Monthly Qualification Cycle.

When your Kasasa Cash Back account qualifications are not met, no cash back payments are made and ATM withdrawal fees are not refunded.

Cash back payments and nationwide ATM withdrawal fee reimbursements will be credited to your Kasasa Cash Back account on the last day of the current statement cycle.

KASASA TUNES

When your Kasasa Tunes account qualifications are met during a Monthly Qualification Cycle, you will receive up to an aggregate total of \$10 (which includes any applicable taxes) in refunds for any iTunes, Amazon.com or Google Play purchases. In order to be refunded, iTunes, Amazon.com and Google Play purchases must be made with your Kasasa Tunes debit card and must post and settle to your account no more than 30 days after the Monthly Qualification Cycle in which you qualified ends.

When your Kasasa Tunes account qualifications are not met, iTunes, Amazon.com and Google Play purchases and ATM withdrawal fees are not refunded.

iTunes, Amazon.com and Google Play purchase reimbursements and nationwide ATM withdrawal fee reimbursements will be credited to your Kasasa Tunes account on the last day of the current statement cycle.

Reward Administration – iTunes, Amazon.com and Google Play purchases are refunded via a "grant" and "credit" process. On the last day of each Statement Cycle in which you qualify, we establish a refund "grant" of up to and including \$10 for your account. Each "grant" is valid for no more than 30 calendar days. All iTunes, Amazon.com and Google Play refunds are "credited" against your account's oldest active "grant". If the account is closed, you will forfeit any refunds grants that have not been credited to your account.

KASASA SAVER

When your linked Kasasa Cash or Kasasa Cash Back qualifications are met during a Monthly Qualification Cycle, daily balances up to and including \$20,000 in your Kasasa Saver account earn a dividend rate of 0.747% resulting in an Annual Percentage Yield (APY) of 0.75%; and daily balances over \$20,000 earn a dividend rate of 0.250% on the portion of the daily balance over \$20,000, resulting in a range from 0.75% to 0.33% APY depending on the account's daily balance.

When your linked Kasasa Cash or Kasasa Cash Back account qualifications are not met, the dividend rate earned on the Kasasa Saver account's entire daily balance will be 0.050% resulting in an APY of 0.05%.

Dividends will be credited to your Kasasa Saver account on the last day of the current statement cycle.

The dividends, cash back payments and nationwide ATM withdrawal fee reimbursements earned in your linked Kasasa Cash or Kasasa Cash Back account will be credited to your Kasasa Saver account on the last day of the current statement cycle.

Annual Percentage Yield (APY) calculations are based on an assumed balance of [\$20,000] + \$100,000 in your Kasasa Saver account and an assumed statement cycle of thirty-one (31) days.

Linked Accounts – You must have a linked Kasasa Cash or Kasasa Cash Back account in order to open a Kasasa Saver account, and the linked Kasasa Cash or Kasasa Cash Back account must remain open throughout the period that you hold the Kasasa Saver account.

TRUTH-IN-SAVINGS DISCLOSURE

KASASA CASH

Rate Information – The dividend rate and annual percentage yield may change daily. We may change the dividend rate for your account as determined by the Credit Union's Board of Directors.

Compounding and crediting – Dividends will be compounded on a monthly basis. Dividends will be credited to your Kasasa Cash account on the last day of the current statement cycle. If you close your account

before the dividends are credited, you will not receive the accrued dividends.

Dividends will not compound when your Kasasa Cash account is linked to a Kasasa Saver account because it is automatically transferred to the Kasasa Saver account within one business day after the dividends have been posted. Note: Automatic transfer may cause an overdraft to your Kasasa Cash account, if the account's balance is less than the transferred amount when transfer occurs.

"Business Day" means every day except Saturdays, Sundays, and Federal holidays.

"Statement Cycle" means the period of time for which Pearl Hawaii Federal Credit Union provides a summary of the financial activities and transactions that post and settle to the accountholder's account.

Minimum balance requirements – There is no minimum opening deposit required to open a Kasasa Cash checking account unless checks are ordered. If checks are ordered, the minimum opening deposit would be the cost of the check order.

Daily balance computation method – We use the daily balance method to calculate the dividends in your Kasasa Cash account. This method applies a periodic rate to the principal in the account each day for the period. The period we use is the Statement Cycle.

Accrual of dividends on non-cash deposits - Dividends will begin to accrue on the business day you deposit non-cash items (for example, checks) to your account.

Transaction limitations – The maximum automated teller machine withdrawal we allow is \$600.00 per day. The above withdrawal limitation applies to this account in combination with Kasasa Saver and other Share Savings account(s).

KASASA CASH BACK

Minimum balance requirements – There is no minimum opening deposit required to open a Kasasa Cash Back checking account unless checks are ordered. If checks are ordered, the minimum opening deposit would be the cost of the check order.

Transaction limitations – The maximum automated teller machine withdrawal we allow is \$600.00 per day. The above withdrawal limitation applies to this account in combination with Kasasa Saver and other Share Savings account(s).

KASASA TUNES

Minimum balance requirements – There is no minimum opening deposit required to open a Kasasa Tunes checking account unless checks are ordered. If checks are ordered, the minimum opening deposit would be the cost of the check order.

Transaction limitations – The maximum automated teller machine withdrawal we allow is \$600.00 per day. The above withdrawal limitation applies to this account in combination with Kasasa Saver and other Share Savings account(s).

KASASA SAVER

Rate Information – The dividend rate and annual percentage yield may change daily. We may change the dividend rate for your account as determined by the Credit Union's Board of Directors.

Compounding and crediting – Dividends will be compounded on a monthly basis. Dividends will be credited to your Kasasa Saver account on the last day of the current statement cycle. If you close your account before the dividends are credited, you will not receive the accrued dividends.

"Business Day" means every day except Saturdays, Sundays, and Federal holidays.

"Statement Cycle" means the period of time for which Pearl Hawaii Federal Credit Union provides a summary of the financial activities and transactions that post and settle to the accountholder's account.

Minimum balance requirements – There is no minimum opening deposit required to open a Kasasa Saver deposit account.

Daily balance computation method – We use the daily balance method to calculate the dividends in your Kasasa Saver account. This method applies a periodic rate to the principal in the account each day for the period. The period we use is the Statement Cycle.

Accrual of dividends on non-cash deposits - Dividends will begin to accrue on the business day you deposit non-cash items (for example, checks) to your account.

Transaction limitations – The maximum automated teller machine withdrawal we allow is \$600.00 per day. The above withdrawal limitation applies to this account in combination with Kasasa checking and other Share Savings account(s).

Savings Transfer Restrictions – Federal Regulation D limits the number of transfers from any savings account to any other account or any third party, to a maximum of six (6) per month. Transfers include request by: 1) phone, 2) Member Telephone Service, 3) automatic transfers from savings to cover overdrafts, and 4) preauthorized bill payments to third parties 5) Home Banking. Not included in this limit are transfers in person at any of our branches, transfers from checking

accounts, and ATM transactions. Other account transfer restrictions may be described elsewhere.

YOUR ACCOUNT

These are the accounts you have opened or inquired about. Further details about these accounts are inside this brochure.

KASASA CASH ACCOUNT

When your account qualifications are met during a Monthly Qualification Cycle daily balances up to and including \$10,000 in your Kasasa Cash account earn a dividend rate of **2.227%** resulting in an Annual Percentage Yield (APY) of **2.25%**; and daily balances over \$10,000 earn a dividend rate of **0.250%** on the portion of the daily balance over \$10,000, resulting in a range from **2.25%** to **0.43%** APY depending on the Kasasa Cash account's daily balance.

When Kasasa Cash qualifications are not met, ATM withdrawal fees are not refunded and the dividend rate earned on the entire daily balance in the account will be **0.050%** resulting in an APY of **0.05%**.

KASASA CASH BACK ACCOUNT

KASASA TUNES ACCOUNT

KASASASAVER ACCOUNT

When your linked Kasasa Cash or Kasasa Cash Back account qualifications are met during a Monthly Qualification Cycle daily balances up to and including \$20,000 in your Kasasa Saver account earn a dividend rate of **0.747%** resulting in an Annual Percentage Yield (APY) of **0.75%**; and daily balances over \$20,000 earn a dividend rate of **0.250%** on the portion of the daily balance over \$20,000, resulting in a range from **0.75%** to **0.33%** APY depending on the Kasasa Saver account's daily balance.

When your linked Kasasa Cash or Kasasa Cash Back qualifications are not met during a Monthly Qualification Cycle, the entire daily balance in the Kasasa Saver account earns a dividend rate of **0.050%** resulting in an APY of **0.05%**.



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