USU Credit Union is making some changes to how we manage transactions for certain promotional and rewards deposits that are typically deposited into member share accounts at the credit union. We are notifying you of these changes so you can have accurate and up-to-date information for your account records.

What is changing?

All current members in good standing at USU Credit Union will have a share account dedicated to deposits from promotional or rewards deposits, called the Gold Account under the USU Credit Union Golden Rewards Loyalty Program. Any time a member receives a deposit related to rewards or promotional money from the credit union, those funds will be deposited directly into the Gold Account share account. These types of deposits include, but are not limited to: year-end bonus dividends, debit card Round Up Rewards, qualifying Visa cash-back programs, and cash-back from certain promotional loans.

What is the interest rate for the Gold Account Share Account?

Interest earned for this share will be considered high-yield and will fluctuate with the market. The current rate will be approximately 6.00% Annual Percentage Yield (APY). An up-to-date summary of all of our interest rates, including the Gold Account rate, can be found at www.usucu.org/save/savings/savings-account-rates.

Will you be charged for this account?

No. There are no fees associated with the Gold Account. This change allows USU Credit Union to simplify how we deposit dividend, promotional, and rewards deposits as described above.

Are there any limitations you need to know?

Deposits into this account will be limited to qualifying dividends, promotions, and reward transactions, but you will be able to withdraw funds from the Gold Account at any time. Members who are currently listed as the primary account owners on member share accounts will have immediate access to the newly created Gold Accounts. Members who are listed as “joint” account owners will not have immediate access, but may be added to the Gold Account by coming in to your nearest branch.

Is there anything you need to do?

No. The Gold Account will be created without any action on your part.

Can you opt out?

Yes. If you would not like the Gold Account share account added to your membership, please visit your nearest USU Credit Union branch or call 435-753-4080.

The terms of the Gold Account program may be modified or amended at any time by USU Credit Union may also terminate the Program at any time. Any proposed modification, amendment, or termination may be announced to participating members without any required advanced notice.

Please update your account records to reflect the new account information provided in this notification. If you have any questions, please contact us at 435-753-4080.

Truth-In-Savings Disclosure
Gold Account

Rate Information: The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the Credit Union Board of Directors.

- Compounding and crediting
  - Dividends will be compounded every month.
  - Dividends will be credited to your account every month.
- Dividend period
  - For this account type, the dividend period is monthly.
  - For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last date of the dividend period, and for the example above, it is January 31. If you close your share account before dividends are paid, you will not receive the accrued dividends.

Minimum balance requirements: You must maintain a minimum daily balance of $0.00 in your account each day to obtain the disclosed annual percentage yield.

- Daily balance computation method - Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day.
- Accrual of dividends on deposits - Dividends will begin to accrue on the banking day you make a deposit.

Transaction limitations: Deposits are limited to only the following “promotional, rewards, or dividend” transactions: year-end bonus dividends, debit card Round Up Rewards, cash-back from qualifying Visa cards, cash-back from qualifying promotional loans, and any other qualifying USU Credit Union product.