

Money Market Plus Account Overview

This overview presents key features and requirements for your high yield money market account. If you have any questions about the information here, please reach out to us at patelco.org/ContactUs.

Account Details

Money Market Plus has a variable rate that can go up or down. Rates are subject to change without notice. To earn the higher rate, you must have a Patelco checking account with monthly deposits of at least \$500.

Initial Opening Balance Requirement:	\$0
Minimum Balance Requirement:	\$0
Monthly Deposits to the Money Market Plus Account:	Unlimited
Monthly Withdrawals from the Money Market Plus Account:	Unlimited
Minimum Balance to Earn Regular Savings Yield:	\$0
Minimum Balance to Earn High-Yield Dividend:	\$0
Minimum Recurring Monthly Deposit to Earn High-Yield Dividend:	\$500
Monthly Fee:	\$0

Qualifying Requirements

- To receive the higher dividend rate, you'll need a **Patelco checking account** open under the same Member Number.
- You'll also need a minimum of **\$500 in monthly qualifying deposits** to that Patelco checking account.
- You have **3 calendar months** after opening your Money Market Plus account to set up the monthly qualifying deposits.

The monthly qualifying deposits must be posted by the end of normal business hours on the last business day of the month. Qualifying deposit transactions include:

- Payroll direct deposits;
- Social Security (or other government benefit) direct deposits;
- ACH transfers;
- Zelle, Venmo, PayPal or other similar deposits;
- Cash deposits;
- Check deposits (except checks written from another Patelco account);
- Wire transfers; and
- Multiple deposits (of the types listed above) that add up to at least \$500 in a calendar month.

Qualifying deposit transactions do **not** include (1) Patelco account-to-Patelco account transfers, (2) debit card refunds, (3) checks written from another Patelco account, (4) chargebacks, or (5) promotional incentive payments from Patelco.

Dividend Rate

- We'll give you a higher yield dividend rate during **the month you open the account plus the 3 following calendar months (the Introductory Period)**.
- You have **3 calendar months** to meet the monthly Qualifying Requirements, as detailed below, in order to continue receiving the higher yield dividend rate.
- Each month's rate depends on the **previous month's deposits**, so if you miss a month you have the chance to begin earning the higher yield dividend rate again in the month after whatever month you meet the Qualifying Requirements.
- The Money Market Plus Account has a default dividend rate equal to the Regular Savings account dividend rate. That rate can be found at patelco.org/rates – on that page, look for the Savings section.

Introductory Period: For the first calendar month in which your Money Market Plus account is opened and for an additional three (3) calendar months immediately after that, the Money Market Plus account will earn the higher published dividend rate for the account. Learn more by looking at the example charts below.

Qualifying Period: After your Introductory Period ends, you must meet the Qualifying Requirements each calendar month to earn the higher yield on your Money Market Plus account. For every calendar month you qualify, the higher yield will be applied to the account in the calendar month immediately following. (If you qualify in April, for instance, the higher yield will be applied for the month of May.)

The charts below help explain how qualification works. These are only examples, and your qualification requirements will depend on what month you open your Money Market Plus account. (In the examples below, the Money Market Plus account is opened in January, and any qualifying deposits are made to an open Patelco checking account under the same Member Number.)

Example 1

Month	Qualifying Deposit	Period	Yield
January	none	Introductory	High yield dividend
February	none	Introductory	High yield dividend
March	none	Introductory	High yield dividend
April	\$500 deposited to Patelco Free Checking account	Introductory	High yield dividend
May	\$500 deposited to Patelco Free Checking account	Qualifying	High yield dividend
June	\$500 deposited to Patelco Free Checking account	Qualifying	High yield dividend
July	\$500 deposited to Patelco Free Checking account	Qualifying	High yield dividend
August	\$500 deposited to Patelco Free Checking account	Qualifying	High yield dividend

Example 2

Month	Qualifying Deposit	Period	Yield
January	none	Introductory	High yield dividend
February	none	Introductory	High yield dividend
March	none	Introductory	High yield dividend
April	none	Introductory	High yield dividend
May	none	Qualifying	Regular Savings dividend
June	none	Qualifying	Regular Savings dividend
July	none	Qualifying	Regular Savings dividend
August	none	Qualifying	Regular Savings dividend

Example 3

Month	Qualifying Deposit	Period	Yield
January	none	Introductory	High yield dividend
February	none	Introductory	High yield dividend
March	none	Introductory	High yield dividend
April	none	Introductory	High yield dividend
May	none	Qualifying	Regular Savings dividend
June	\$500 deposited to Patelco Free Checking account	Qualifying	Regular Savings dividend
July	none	Qualifying	High yield dividend
August	none	Qualifying	Regular Savings dividend

Dividend calculations and payments

- We use the **daily balance method** to calculate dividends.
- You'll see your dividends credited to your account **on the last day of the calendar month**.

Regardless of what rate you're earning, we use the daily balance method to calculate your dividends. This commonly used method applies a daily periodic rate to the balance in the account each day to calculate the daily dividend. The daily dividend is added for each day in the period to determine the total monthly dividend to be credited to the account.

Dividends are credited and compounded monthly on the last day of the calendar month. This means you can expect to see a dividend payment (if you are owed one) appear on the last calendar day of each month.

More information

If you have additional questions, we're here for you. Visit patelco.org/ContactUs to talk to us via secure message, by phone, or in an appointment on Zoom or at your nearest branch.