



University Federal Credit Union  
PO BOX 9350, Austin, Texas 78766-9350  
(512) 467-8080 or (800) 252-8311

### UFCU Plus Checking Benefits — Terms and Conditions

The following terms and conditions (“Terms and Conditions”) apply to the University Federal Credit Union (“UFCU”) Plus Checking Benefits Program (also referred to as the “Program”). The Membership and Account Agreement, Fee Schedule, Deposit Rate Sheet and Truth-In-Savings Disclosures (“Disclosures”) also set out terms of the Program and your accounts with UFCU, and are hereby incorporated by reference as if fully set forth herein. Capitalized terms, unless otherwise indicated, have the meanings ascribed to such terms in the Disclosures.

1. **BY OPENING A PLUS CHECKING SHARE YOU ACCEPT AND AGREE TO BE BOUND BY THESE UFCU PLUS CHECKING TERMS AND CONDITIONS. ANY VIOLATION OF THESE TERMS AND CONDITIONS WILL RESULT IN BENEFIT FORFEITURE. PROGRAM BENEFITS ARE VOID WHERE PROHIBITED OR RESTRICTED BY LAW.**
2. **Program Enrollment and Start Date.** Members of UFCU who are age 18 and older and qualify under these Terms and Conditions and Disclosures will be automatically enrolled in the UFCU Plus Checking Benefits Program beginning Tuesday, October 1, 2024, at 12:01 AM Central Time (“CT”) (“Program Start Date”).
3. **Program Benefits and Qualifications.** The following Program benefits (“Program Benefits”) are available if qualifications listed in these Disclosures are met by the Member. Program Benefits and qualifications are subject to change. Additional terms and qualifications may apply. UFCU reserves the right to cancel or reverse discounts, credits, and bonuses.
  - A. **Bonus Credit Card Rewards.** Plus Checking Members can earn up to 15% more credit card reward points (“Bonus Reward Points”) when using a UFCU Rewards Card. Bonus Reward Points are issued periodically and are based on points already earned.
    - To receive the Bonus Reward Points, there must be a Plus Checking share open on the same account (i.e. the same UFCU share account number) in which the UFCU Rewards Card resides at time of bonus point issuance. The Bonus Reward Points cannot be issued before the Plus Checking share is open.
    - Bonus Reward Points are earned by purchasing/spending dollars and not by performing cash advances or balance transfers, and are issued periodically based on regular points earned during a specific period. Visit <https://www.ufcu.org/personal/accounts/checking/plus> for more information.
    - **Having a Plus Checking share does not guarantee approval for a UFCU Rewards Card nor an extension of credit.**
  - B. **Dividends Earned on Any Positive Balance.** There must be a balance greater than the par value of one share to earn dividends on a Plus Checking Share. Otherwise, there is no minimum balance required.
  - C. **Reimbursed International Transaction Fees.** International Transaction Fees that are incurred on a Plus Checking debit card will be reimbursed within twenty-four (24) hours on the actual balance of the associated Plus Checking share. Unless otherwise indicated, no other assessed fees will be automatically reimbursed in this manner.
    - To receive the “Reimbursed International Transaction Fees” said International Transaction Fee must have been assessed on a Plus Checking debit card linked to the applicable Plus Checking Share on or after 12:01 AM on 06/01/2024.
    - **International Transaction Fees assessed on other checking account types or credit card accounts are not eligible for reimbursed international transaction fees.**
  - D. **Bonus Dividends on Plus Checking.** As of 10/1/2024, a Bonus Dividend of 2.25% Annual Percentage Yield\* (APY) will be paid on balances up to \$10,000 in a Plus Checking share. Balances in excess of \$10,000 will earn dividends at the current available rate. Dividends are credited monthly. To receive this benefit, the following qualifications apply:
    - I. Have at least twenty (20) eligible card transactions a month – the 20 eligible transactions can be a combination of debit card transactions on the Plus Checking share and credit card transactions on the same account in which the Plus Checking share resides. The eligible transactions must fully post within the month (i.e. pending transactions that have not fully posted are not counted).
    - II. Eligible card transactions include purchases or spend transactions (exclude transactions such as cash withdrawals, transfers, cash advances or balance transfers).
    - III. There must be a positive balance in order to earn Bonus Dividends on a Plus Checking Share.
  - E. **Auto Loan Rate Discount.** A Plus Checking account can receive a 0.25% discount on a new consumer auto loan, (originated after 12:01 AM on 10/1/2024) (excluding internal refinances). The discount would take a quarter of a point (0.25% or 25 Basis Points [Bps]) off the standard auto loan rate the member qualified for. To receive the Auto Loan Rate discount, the following apply:
    - I. The auto loan must be booked on to the same account (i.e. the same UFCU account number) that the Plus Checking share resides.
    - II. The discount can only be applied to a consumer auto loan originated after 12:01 AM on 10/1/2024, it does not retroactively apply to loans that are already booked.
    - III. The discount only applies to a new-to-UFCU consumer auto loans, granted after 12:01 AM 10/1/2024, which includes the following loan types:

\* APY is accurate as of 10/01/2024.



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1. Purchase (purchase of an auto)
      2. External Refinance (purchased with dealer and member refinances with UFCU)
    - IV. The discount is not available on:
      1. Existing auto loans funded prior to opening the Plus Checking share
      2. Loans already financed with UFCU (e.g. an internally refinanced auto loan)
      3. Any other loan balance at UFCU
      4. Commercial or Business auto loans
    - V. The member must qualify for the auto loan to receive the discount.
    - VI. Having a Plus Checking account does not guarantee loan approval.
    - VII. All the standard qualifications for obtaining the loan must be met.
  - F. **Mortgage Fee Credit.** A Plus Checking account can receive a \$200 credit after funding a mortgage with UFCU. The credit will be applied as a deposit transaction to your Plus Checking within 60 days after loan funding. To receive the mortgage credit, the following apply:
    - I. A Plus Checking share must be open on the same account (i.e., the same UFCU account number) in which the mortgage resides.
    - II. The credit can only be issued on qualifying Mortgage types funded after 12:00 AM on 10/1/2024.
    - III. Qualifying Mortgage types include first-lien residential mortgages to purchase a Primary home, Secondary home, Investment property, or Parcel of land. Other mortgage types do not qualify, such as (but not limited to) Commercial real estate loans, refinance loans, home equity loans, second-lien loans, construction loans, or home improvement loans.
    - IV. The credit will be issued within 60 days of funding the loan. If a Plus Checking share doesn't exist (has been closed, charged off, or converted to a different checking share type), the credit will not be issued. The credit cannot be issued on another checking share type.
    - V. The member must qualify for the Mortgage loan to receive the credit.
    - VI. In accordance with IRS tax regulations, this credit is considered a dividend and will be reported as taxable income on your tax documents. If your account is configured to not receive dividends, that account is not eligible for this credit.
4. **General Qualifications.** To receive any of the Benefits contained herein, the following general qualifications ("General Qualifications") must be met:
  - A. Must be a UFCU Member in good standing per the terms and conditions contained in the Disclosures;
  - B. Must have an open Plus Checking Share that is eligible to receive the Benefits; and
  - C. Must have a valid social security number.
5. **Additional Definitions**
  - A. **Open Plus Checking Share.** A Plus Checking share that has not been closed or charged off and meets the qualifications defined in section 5.
  - B. **Open Account.** An account that houses shares (such as a savings share or a checking share) or loans (such as an auto loan or a mortgage) which has not been closed, charged-off, suspended or otherwise encumbered.
  - C. **Plus Checking Member.** A UFCU Member in good standing who is a primary account holder and who has an open account with an open Plus Checking Share.
  - D. **UFCU Rewards Card.** UFCU Travel & Rewards VISA™ or UFCU Cashback VISA™.

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10/01/2024