



Savings Jar Disclosure

This agreement is between you and XCEL Federal Credit Union. You accept the terms of this Agreement when you enroll in the XCEL Federal Credit Union Savings Jar Program herein known as “the Program”.

Program Overview

The XCEL Savings Jar Program is designed to help XCEL members add money to their savings accounts by automatically rounding up your debit card purchases to the nearest whole dollar each time you make a debit card purchase. XCEL Federal Credit Union members may elect to participate in the Program as set forth below.

How It Works

Each business day the debit card transactions that post and clear to your checking account are rounded up to the nearest whole dollar. The amount of the round-up amount will be debited from your checking account and posted to your designated savings account on the same business day.

ATM transactions are not considered debit card transactions and are excluded from the round up transfer program. Additionally, any transactions in a pending status are not used to round up until they post and clear the account.

The round-up amount is calculated by subtracting the transaction amount from the next whole dollar. The total daily round-up amount will be debited from your checking account in a single transaction and credited to your designated XCEL savings account at the end of each day.

Example A purchase of \$5.45 will be rounded to \$6.00, and \$0.55 will be transferred to savings.

If the transaction amount is an exact whole dollar (e.g., \$10.00), a round-up amount of \$1.00 will be transferred to savings. Enrollment in the program does not guarantee that a round-up transfer will occur with every transaction. Round-up transfers are subject to the availability of funds in your checking account; if sufficient funds are not available, the round-up transfer will not be processed.

Account Eligibility/Enrollment

To participate in the Program, you must have an open and active checking account with which an open debit card is associated as well as an open and active savings account. To be eligible to participate in the program, your account must be held/issued in the United States and be in good standing as described in the applicable governing agreement. We reserve the right to determine in our sole discretion whether a particular XCEL account is eligible to participate in the Program. Additionally, you must opt in to the Savings Jar Program through XCEL online banking.

IRA Savings accounts are not eligible to receive round-up transfers. This program is not available for business or non-personal accounts.

Program Participation

Participation in the program will continue as long as your XCEL Federal Credit Union Account is open and not in default as defined in the applicable governing agreement, unless you notify us of cancellation. The Program is not subject to a yearly program fee. XCEL Federal Credit Union accounts may be subject to other fees.

You may cancel your enrollment in the Program at any time by contacting XCEL Federal Credit Union. All round-up transfers will cease upon receipt of the cancellation request.

Right to Change/Modify/Cancel

The Round Up Program and benefits are offered at our sole discretion. We reserve the right to alter or waive any program feature or benefit, including, without limitation, participation fees or redemption criteria or to cancel or temporarily suspend the program at any time without prior notice. In the event the program is canceled, please check with XCEL Federal Credit Union for information about your account. We reserve the right to change or modify these Terms and Conditions at any time.

Disclaimer

XCEL Federal Credit Union shall not be liable for any fees or losses incurred as a result of insufficient funds caused by round-up transfers or delayed postings.