



FREE **Perfect Choice Checking.**TM

FREQUENTLY ASKED QUESTIONS



tri counties bank

Perfect Choice Checking Frequently Asked Questions

Benefits

- 1. What are the benefits of Perfect Choice Checking?**
 - **2.00% APY (annual percentage yield) on balances up to \$25,000**
 - **0.50% APY on balances over \$25,000**
 - **0.05% APY on non-qualifying balances (if you do not meet all the requirements)**
 - **ATM fees are automatically refunded at the end of your statement cycle. \$5 maximum per transaction and \$20 maximum per qualifying cycle.**

Requirements

- 2. What are the requirements that must be met to qualify for the benefits of this account?**
 - **Make 12 Visa® POS (point of sale) check card transactions per qualifying cycle (transactions must be posted, not pending—excludes ATM transactions)**
 - **Enroll and receive your bank statements electronically (must have a valid email address). Save them to your computer. See them whenever you like.**
 - **One Direct Deposit or ACH Debit or Electronic TCB BillPay transaction per qualifying cycle.**
- 3. How often must the requirements be met to qualify for Perfect Choice Checking benefits?**
 - **The requirements must be met each qualifying cycle.**
- 4. What happens if I do not meet the requirements for Perfect Choice Checking benefits?**
 - **Your checking account is still free and interest will be paid on your account at the base rate of 0.05% APY. You can still qualify during the next cycle to earn the benefits.**
- 5. Are there any monthly service fees?**
 - **No, there are no monthly service fees on the Tri Counties Bank Perfect Choice Checking account.**

6. **How does the tiered interest rate for Perfect Choice Checking work?**
 - *If you meet the requirements, you will receive 2.00% APY on balances up to \$25,000 and 0.50% APY on remaining balances.*
 - *If you do not qualify, interest will be paid on your account at the base rate of 0.05% APY.*

7. **Can the interest change on my Perfect Choice Checking account?**
 - *Yes, Perfect Choice Checking rates are subject to change.*

8. **Is this just a “teaser” rate?**
 - *No, this is a high Annual Percentage Yield account. However, Perfect Choice Checking account rates may fluctuate from time to time.*

9. **How is the interest calculated?**
 - *Daily Balance Method. This method applies a daily periodic rate to the principal balance in the account each day and is paid monthly.*

10. **If I meet the requirements, when will I receive my benefits?**
 - *Interest is paid monthly and posted on the last day of the statement cycle.*

11. **If I use another bank's ATM and pay a fee, when will I get my refunds?**
 - *If the requirements are met, ATM fees are automatically refunded on the last day of the statement cycle. \$5 maximum per transaction and \$20 maximum per qualifying cycle.*

12. **Do I have to do anything in order to get my ATM fee refunds?**
 - *No. If the requirements are met, ATM fees are automatically refunded on the last day of the statement cycle. \$5 maximum per transaction and \$20 maximum per qualifying cycle.*

13. How will I know that I have qualified for my benefits at the end of the cycle?

- **You can log onto Online Banking to review you account activity at any time.**
- **You will receive an email at the end of each qualifying cycle stating whether or not you met the requirements.**

14. Will Perfect Choice Checking customers receive a 1099 at the end of the year reflecting interest earned?

- **Yes, if interest earned is greater than \$10.**

15. Are fees refunded on ATMs used nationwide?

- **Yes. If the requirements are met, ATM fees are automatically refunded on the last day of the statement cycle. \$5 maximum per transaction and \$20 maximum per qualifying cycle.**

16. If my account balance goes negative, will I still be able to qualify for my benefits during that cycle?

- **Yes, as long as the requirements are met.**

17. If I fail to meet the requirements during a given cycle, can I still have a chance to qualify during the next cycle?

- **Yes, of course!**

18. If I miss my requirements by only one POS (point of sale) check card transaction, can I get my interest and ATM refunds anyway?

- **No, however there is no monthly service charge, and interest will be paid on your account at the base rate of 0.05%.**

Perfect Choice Checking FAQ's

Qualification & Statement Cycle

- 19. What is the qualification cycle for Perfect Choice Checking?**
- *The qualification cycle is the period of time that the customer has to meet all of the requirements.*
 - *Perfect Choice Checking account statements cycle on the 24th of each month.*
 - *Each cycle begins one business day prior to the current statement cycle date, and continues through one business day prior to the close of the current statement cycle date.*

Debit Card/Check Card Transactions

- 20. If I use my Visa check card at an ATM, will that transaction count towards my requirements?**
- *No, only POS (point of sale) check card transactions count and they must be posted not pending.*
- 21. Does a Visa POS (point of sale) check card reversal count against my requirements?**
- *Yes, you need a net of 12 Visa POS (point of sale) check card transactions. (Transactions must be posted, not pending – excludes ATM transactions).*
- 22. What is a “posted transaction”?**
- *A posted transaction is one that has hard posted to your account. When you use your Visa check card, the merchant places a memo hold on your account in the amount of your purchase. It can take several business days before the transaction hard posts or clears.*
- 23. May I “carry forward” Visa POS (point of sale) check card transactions in excess of the required number to the next cycle?**
- *No, you must meet all three requirements during each qualifying cycle.*

Perfect Choice Checking FAQ's

Electronic Statements

24. Must I have access to my electronic statement online in order to qualify for the benefits?

- *Yes, electronic statement delivery is a requirement for all Perfect Choice Checking accounts.*
- *Declining to receive statements electronically will disqualify a customer from Perfect Choice Checking.*
- *We strongly recommend reviewing your monthly statement to reconcile to your bank register.*

25. Do I receive images or checks back with my Perfect Choice checking account?

- *Yes, check images will be available with your electronic statement.*

26. What if I need a printed copy of my statement and/or check image?

- *You can print a check or statement from your computer. Additionally, Tri Counties Bank keeps records of all statements and checks as required by state and federal laws. There may be a fee for this service.*

27. Can I have a Perfect Choice Checking account if I don't own a computer?

- *Yes, of course! You don't have to own a computer, but you must provide a valid email address for notification of availability of each electronic statement.*

28. What if I change my email address?

- *It is important that you notify the bank when your email address changes.*
- *Failure to notify the bank will result in not meeting the monthly requirements.*
- *Current email address is necessary to deliver confirmation that you have or have not met your requirements, and to receive notification that your monthly statement is available.*

Perfect Choice Checking FAQ's

Account Limits

29. **Is there a limit on the amount of money I can keep in my Perfect Choice Checking account?**
- **There is no limit to the amount you can put into your account. Feel free to consolidate accounts from other financial institutions into your Perfect Choice Checking account!**
30. **Is there a minimum balance requirement in order to receive my benefits?**
- **No.**
31. **What is the minimum opening balance for a Perfect Choice Checking account?**
- **\$100**
32. **Is there a limit on the amount of ATM fee refunds I can receive during a statement cycle?**
- **Yes, ATM Fees are automatically refunded at the end of your statement cycle. \$5 maximum per transaction and \$20 maximum per qualifying cycle when requirements are met.**

Opening/Converting Accounts

33. **Is overdraft protection available for Perfect Choice Checking accounts?**
- **Yes, visit one of our branches or dial 1-800-922-8742 to talk with a Tri Counties Bank account specialist for more information about overdraft protection.**
34. **Will I be able to use my existing Visa check card, and checking account number with my Perfect Choice Checking account?**
- **Yes, if your account is already a Tri Counties Bank account, everything will remain the same.**

- 35. What is the statement cycle for Perfect Choice Checking accounts?**
- *The statement cycles on the 24th of each month.*
- 36. If I am converting an interest-bearing checking account to a Perfect Choice Checking account, do I need to wait until the interest posts on the first account before closing?**
- *If you convert an existing Tri Counties Bank interest-bearing checking account to Perfect Choice Checking, you will be paid the interest earned up to the date you convert your account to Perfect Choice Checking. Once you convert your account, you will be eligible for the new interest rates.*
- 37. Can an individual have multiple Perfect Choice Checking accounts?**
- *Each Primary Account owner is eligible for ONE Perfect Choice Checking account. Primary owner must be at least 18 years old.*
- 38. Can this account be used as a DBA or Business account?**
- *No, DBA and Business accounts do not qualify for Perfect Choice Checking. We encourage all of our business customers to open a Perfect Choice Checking account for their personal banking needs!*
- 39. Can I open a Perfect Choice Checking Account over the telephone?**
- *Yes! Simply dial 1-800-922-8742 or visit your local branch and talk with a banker about converting your account to Perfect Choice Checking.*
- 40. What happens if I apply online?**
- *If you enroll online a Tri Counties Bank account specialist will contact you to assist you in the final steps of activating your account.*

We think life should be rewarding...we think your checking account should too! We look forward to helping you discover if Perfect Choice Checking is the "perfect choice" for you!