

# SECU Total™

## Checking & Rewards FAQs



### 1. Why is SECU transitioning to a new checking account?

As part of our mission to deliver the best service to our members, SECU's new all-in-one checking account program has tiered rewards that grow with you, including high-yield interest, cash-back, and no monthly fee or minimum balance to maintain. One account. A lifetime of rewards.

### 2. How does the rewards program work?

The more you use SECU as your primary financial institution, the more rewards you can earn. At the beginning of each month, all reward levels are set to Bronze. Then on the last day of the month, rewards are calculated based on the account and transaction history during the month. Your rewards level can change on a monthly basis, based on your activity and balances. Interest rewards and debit cash back rewards will be posted on the last day of each month.

#### How to qualify for rewards:

- **Bronze:** all members start here each month, no minimum balance required
- **Silver:** e-statements + full check direct deposit of \$500+/month + \$10,000 combined deposit/loan balance OR \$3,500 in one of your checking accounts
- **Gold:** e-statements + full check direct deposit of \$500+/month + \$50,000 combined deposit/loan balance OR \$10,000 in one of your checking accounts
- **Platinum:** e-statements + full check direct deposit of \$500+/month + \$100,000 combined deposit/loan balance OR \$25,000 in one of your checking accounts

### 3. Is there a fee for this program?

No. There is no monthly maintenance fee for a SECU Total Checking & Rewards Account.

### 4. Will my checking account number and/or related items (scheduled payments, direct deposit, debit card, checks) change?

No, there will be no change to your account number, member number, debit cards or any automated debits or credits. The only change will be in the title of your account (unless you have a nickname on the account). When your account is converted, it will now be listed as SECU Total™ Checking on your statement and in online/mobile banking.

### 5. How do I see my rewards information?

Current level, how to get to the next level and rewards history can be viewed in Mobile or Online Banking by clicking on the "My Rewards" icon. Additionally, your monthly statement will have a summary of your SECU Total™ Checking and Rewards history for the month.

### 6. How does my checking account qualify for higher interest, how does it work?

When you meet the reward level requirements, you will receive the most current interest rate for each tier of deposit balances. Since the account can earn different interest rates on different tiers, the account will earn a blended APY. The interest is calculated on the average daily balance and credited monthly on the last day of the statement month. Visit our current rates page at [secumd.org/more/checking-rewards-rates](http://secumd.org/more/checking-rewards-rates).

For example, if you are in the Platinum level and have a balance of \$50,000, you will receive 0.05% on the first \$3,499.99, 0.15% on the portion of your balance between \$3,500 and \$19,999.99 and 0.20% on the portion of your balance between \$20,000 and \$50,000. This would result in a blended APY of 0.17%, if you maintain the \$50,000 for the entire month. *(Blended rate example provided for educational purposes. Rates are subject to change.)*

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### 7. Does the Direct Deposit have to be a single deposit of \$500 or can it be multiple direct deposits that total over \$500? Can it be in more than one account or a savings account?

All eligible direct deposits (recurring payroll, social security, and pensions) made into checking accounts for which you are the primary owner, excluding credits such as tax refunds, Venmo payments, etc., are added up and counted towards the required minimum. Direct Deposit into any type of savings account is not eligible.

If your employer doesn't offer Direct Deposit, please visit [www.secumd.org](http://www.secumd.org) to set up an appointment with our Virtual Financial Center or in person at one of our locations to discuss options.

### 8. How often can I get a free box of checks?

Members are able to get one free box of SECU standard style checks each calendar year per SECU Total™ Checking & Rewards account. Note this is calendar year and not based on a rolling 12 months.

### 9. How does a member qualify for a Reward level CD? Is the option only available on 12 month CDs?

Based on your highest reward level in the last 3 months, members may opt to open a Rewards CD equivalent to their highest level earned by visiting a branch or mailing in an application. The Reward CDs have an interest rate higher than the standard rate and are only available on 12 month terms.

### 10. How does the Mortgage Closing Rebate work?

Three months after a new mortgage closes, if the member has reached Gold or Platinum Reward status during any of the past 3 months,

a rebate for the highest level earned will be posted to the member's share savings at the end of the third month (\$500 for Gold and \$1,000 for Platinum). For example, if a mortgage closed in October, the program will look at the reward level for October, November and December to determine if the Mortgage Closing Rebate has been earned and would be paid at the end of December.

### 11. What are bonus Credit Card Rewards? How do the Bonus Credit Card rewards work?

Members in the Platinum level that make 12 purchases or more per month with a SECU credit card are eligible for bonus credit card rewards. Points-eligible cards will receive 1,000 points for each month that qualifications are met. Cash back cards will receive \$10 for each month that qualifications are met. Rewards will post to the ScoreCard account in the following month.

### 12. What happens if I transfer my deposits to SECU's investment program, do I lose my Rewards status?

No, you do not lose your Rewards. SECU will continue to track the balance in your SECU investment program and count it towards your rewards history.

### 13. How will I know the rate I am earning on my account?

For current interest rates and tiers, please see our rates page: <https://www.secumd.org/more/checking-rewards-rates.aspx>. To see your blended interest rate earned in the previous month, please consult your account statement. You can also see the amount of interest earned for the previous month in the Rewards History tab of the My Rewards widget in online and mobile banking.