

Effective January 1, 2021

Coast Capital Savings Federal Credit Union (“**Coast Capital**”) periodically reviews our fee schedule to ensure we are offering competitive fees for our products and services.

On **January 1, 2021**, the following changes will take place effective for all Coast Capital members:

Fee Item	Current Fee	New Fee, Effective January 1, 2021	Who Does This Affect
Paper Statement Fees	\$2.00 per monthly statement	<b>\$3.00</b> per monthly statement	All retail and business members that currently pay-for and receive paper statements.
Dormancy Fees	\$35 per year (after 2 years of account inactivity)	<b>\$50</b> per year (after 2 years of account inactivity)	All members with accounts in ‘dormant’ status (2+ years of inactivity)
Safety Deposit Box Annual Rental Fee	Annual Rental Fee varies by box size:  Small - \$48.75 Small/Med - \$65.53 Medium - \$92.81 Large - \$169.69 X Large - \$285.94 XX Large - \$330.00 Replace Key - \$20.00 Drilling Boxes – At cost  Please note that sizes and availability vary by branch.	Annual Rental Fee varies by box size:  Small - <b>\$60.00</b> Small/Med - <b>\$80.00</b> Medium - <b>\$115.00</b> Large - <b>\$215.00</b> X Large - <b>\$350.00</b> XX Large - <b>\$412.50</b> Replace Key - <b>\$25.00</b> Drilling Boxes – At cost  Please note that sizes and availability vary by branch.	Effective upon lease renewal in January 1, 2021, or any new leases signed on or after January 1, 2021.

## Go Paperless and Save

Did you know that eStatements are a free and environmentally-friendly alternative for your monthly record keeping needs? You can opt-in to eStatements through online banking, by calling our Advice Centre, or by visiting your favorite Coast Capital branch.

## Coast Business Savings® Account and the High-interest Business Savings Account Interest Calculation

In addition to the fee changes described in the previous section, Coast Capital is changing the way interest is calculated on our Coast Business Savings Account and the High-interest Business Savings Account. This change does not affect our personal saving accounts.

Prior to January 1, 2021, Coast Capital's business savings accounts paid interest on a tiered structure, and interest paid was on the entire daily closing balance at the applicable interest rate. After January 1, 2021, interest will be paid on the portions of daily closing balance at each applicable interest rate. Interest is still calculated daily and paid monthly.

The change to how interest is calculated on our business savings accounts was made to align Coast Capital's savings accounts to the industry standard, as most commercial and small business accounts pay interest according to portions of daily closing balance, rather than whole balance. See the following for an illustrative example:

### Example of Interest Calculation Tiers

As an example, under the old method of calculating interest, a business member who holds \$52,500 for an entire month in their business savings account would have received D% interest on the entire \$52,500 balance. With the new method of calculating interest, the member will now earn interest in portions as follows: A% on \$5,000, B% on \$5,000, C% on \$15,000, and D% on the final \$27,500.

Daily Closing Balance Tiers	Interest Rate*
\$0 – \$4,999.99	A%
\$5,000 – \$9,999.99	B%
\$10,000 – \$24,999.99	C%
\$25,000 – \$59,999.99	D%
\$60,000 – \$99,999.99	E%
\$100,000+	F%

\*These are not current Coast Capital interest rates and are displayed for illustrative purposes only.

## We're here to help

We are happy to help you find ways to avoid or reduce fees, including reviewing which products and services best meet your needs. If you need something explained or would like to find out more, just contact us.

Toll-free: **1.888.517.7000**

Metro Vancouver: **604.517.7000**

Greater Victoria: **250.483.7000**