

# High Interest Savings Account New Deposits Promotion – Terms and Conditions

As a member of Coast Capital Savings Federal Credit Union you may be eligible to the **Coast Capital Savings Federal Credit Union High-Interest Savings Account New Deposits Promotion**.

During the Promotion Period, you can earn a **4.4% per annum bonus interest rate on Eligible Deposits of up to CAD 500,000** in your Canadian Dollar Coast Capital High-Interest Savings Accounts (HISA). Bonus interest is earned during the Promotion Period only.

Please read these Terms and Conditions carefully as they will explain how the High Interest Savings Account New Deposits Promotion will be applied.

In these Terms and Conditions:

- Coast Capital, we, our or us each mean Coast Capital Savings Federal Credit Union and its affiliates; and
- You, your or yourself each mean you, our member.

## DEFINITIONS

When used in these Terms and Conditions, the phrases set out below mean the following:

- a) **“Bonus Interest”** means the additional interest earned on Eligible Deposits of up to **CAD 500,000** in your High-Interest Savings Account (HISA) during the promotion period. **See “EXAMPLES” section below for how Bonus Interest earned on Eligible Deposits is calculated.**
- b) **“Coast Capital”** means Coast Capital Savings Federal Credit Union.
- c) **“Eligible Deposit”** means the lower of the New HISA Deposits and the New Deposits, calculated daily starting from the close of business on March 12, 2024 during the Promotion Period. If the lower of the New HISA Deposits and New Deposits is negative, the daily Eligible Deposit will be zero.
- d) **“HISA”** means your personal Coast Capital Canadian dollar High-Interest Savings Account(s) and does not include foreign currency, Regular Savings accounts or Registered accounts such as (but not limited to) Tax-Free Savings, Registered Retirement Savings Plans, Registered Retirement Investment Funds or First Home Savings Accounts.
- e) **“HISA balance”** means the total value, in Canadian Dollars, of your HISA.
- f) **“New HISA Deposits”** means the change in the daily closing HISA balance, calculated starting from the close of business March 12, 2024 during the Promotion Period.

- g) **“New Deposits”** means the change in the daily closing Total Deposits Balance, calculated starting from the close of business on March 12, 2024 during the Promotion Period.
- h) **“Primary Member”** means the member identified on the account as the primary account holder. All deposit products within the same membership, including those jointly held, under which a member is identified as the primary member will be considered in the calculation of that member’s New Deposits.
- i) **“Promotion”** means this ‘*High-Interest Savings Account New Deposits Promotion*’ running during the promotion period.
- j) **“Promotion Period”** means March 13, 2024 to June 30, 2024. Bonus Interest is earned during the Promotion Period only.
- k) **“Regular Interest”** means interest earned at the standard posted (non-Bonus) interest rate on a HISA based at the rate that applies to the balance tier.
- l) **“Total Deposits”** means the total value in Canadian dollars of all your eligible chequing, savings and term deposit accounts under the same Member Number with Coast Capital during the Promotion Period. For the purpose of calculating the total value, foreign currency account balances will be held at par value.

## **PROMOTION PERIOD**

The Promotion Period runs from March 13, 2024, to June 30, 2024, unless we terminate it at an earlier date.

## **HOW TO BE ELIGIBLE FOR THE BONUS INTEREST**

To be eligible for the Bonus Interest, you must satisfy the following requirements:

1. You must be an individual, and if you are not a Coast Capital member, then you must become a member during the Promotion Period. Quebec residents are not eligible.
2. You must hold a personal HISA with Coast Capital. The following accounts are not eligible for the Bonus Interest:
  - a. Foreign currency accounts;
  - b. Registered accounts such as (but not limited to) Tax-Free Savings, Registered Retirement Savings Plans, Registered Retirement Investment Funds or First Home Savings Accounts;
  - c. Personal Holding Company Accounts;
  - d. Trust Accounts; and
  - e. Accounts held by entities other than an individual (such as Commercial Banking accounts, Small Business Banking accounts, accounts held in the name of a corporation (including personal holding accounts), trust accounts or any other account used for a commercial purpose).

3. You must have made an Eligible Deposit during the Promotion Period. Individuals who have not made an Eligible Deposit during the Promotion Period will not be able to participate in the Promotion.

*Coast Capital is not obligated to open a membership or a HISA for you. If, in its discretion, Coast Capital does not open a membership or HISA for you, you will not be eligible for the Bonus Interest.*

#### **HOW TO EARN and RECEIVE BONUS INTEREST**

To earn Bonus Interest on your Eligible Deposits, you must take the following actions:

1. Deposit New HISA Deposits into any Coast Capital HISA account that is eligible for Bonus Interest.
2. Ensure that your Total Deposits stay at or above your Total Deposits balance on March 12, 2024.
3. Earn Bonus Interest on Eligible Deposits that are within your Coast Capital HISA account at the annual rate of **4.4%** during the Promotion Period. Bonus interest is calculated daily on the daily closing balance of Eligible Deposits and is paid monthly. Bonus interest will be earned on Eligible Deposits in your HISA, in addition to regular interest that is paid on deposits in the HISA. The sum of regular interest and bonus interest will determine the total interest payable during the Promotion Period.
4. Bonus Interest payments will be shown as separate transactions from your regular interest payments on your monthly HISA statements.
5. If you have multiple HISAs under the same Primary Member:
  - a. Bonus interest is earned on Eligible Deposits in each HISA but will be added together and paid to the HISA with the highest balance.
  - b. Bonus interest is earned on Eligible Deposits of up to a combined CAD 500,000 across all your HISAs.

In instances where the Primary Member holds a joint membership with another person, the HISAs held within that **membership** can generate bonus interest separately.

6. Any calculated but unpaid bonus interest on Eligible Deposits in a HISA will be forfeited if that HISA is closed before the bonus interest is paid. Bonus interest is paid monthly.

#### **RESTRICTIONS OF BONUS INTEREST**

1. Deposits made to eligible Coast Capital accounts at the close of business day on or before March 12, 2024 are not considered New Deposits eligible for this campaign.
2. Total Deposits are calculated based on the holdings of the Primary Member.

## OTHER CONDITIONS

1. Except as set out in the Promotion, all regular terms and conditions applicable to each account will remain in effect during and after the promotion period. For this and other information on your savings accounts please visit: <https://www.coastcapitalsavings.com/day-to-day-banking/savings-accounts>.
2. Coast Capital reserves the right to refuse or terminate any individual's participation in this promotion if Coast Capital has concerns about or discovers abuse of the proper and intended operation of the Promotion, including the moving of funds between memberships.
3. This Promotion may be amended, extended, or cancelled at the sole discretion of Coast Capital at any time without prior notice.

## EXAMPLES

### How Bonus Interest is calculated during the Promotion Period:

*These examples are provided for illustrative purposes only. Each row represents an example of a change on one day during the promotion period. Figures represent balance changes in respective accounts during the promotion period.*

#### Example #1

|       | Change in Deposit Account Balance |                           |                        | Promotion Balance            |                         | Eligible Deposits<br>(Bonus Interest Applies to) |
|-------|-----------------------------------|---------------------------|------------------------|------------------------------|-------------------------|--|
|       | HISA Deposit Balances             | Chequing Deposit Balances | Total Deposit Balances | Cumulative New HISA Deposits | Cumulative New Deposits |  |
| Day 1 | +\$3,000                          | -\$2,500                  | +\$500                 | \$3,000                      | \$500                   | \$500  |
| Day 2 | +\$2,000                          | -\$2,000                  | \$0                    | \$5,000                      | \$500                   | \$500  |
| Day 3 | \$0                               | -\$1,000                  | -\$1,000               | \$5,000                      | -\$500                  | \$0 <sup>1</sup>                                 |
| Day 4 | +1,000                            | \$0                       | +\$1,000               | \$6,000                      | \$500                   | \$500  |
| Day 5 | \$0                               | +\$6,000                  | +\$6,000               | \$6,000                      | \$6,500                 | \$6,000  |

**Example #2**

|       | Change in Deposit Account Balance |                           |                        | Promotion Balance |              |   |
|-------|-----------------------------------|---------------------------|------------------------|-------------------|--------------|---|
|       | HISA Deposit Balances             | GIC/Term Deposit Balances | Total Deposit Balances | New HISA Deposits | New Deposits | Eligible Deposits (Bonus Interest Applies to) |
| Day 1 | \$0                               | +\$500,000                | +\$500,000             | \$0               | \$500,000    | \$0   |
| Day 2 | +\$20,000                         | \$0                       | +\$20,000              | \$20,000          | \$520,000    | \$20,000                                      |
| Day 3 | +\$500,000                        | -\$500,000                | \$0                    | \$520,000         | \$520,000    | \$500,000 <sup>2</sup>                        |

<sup>1</sup> Given the New Deposits is a negative number, the Eligible Deposits amount is calculated to be \$0.

<sup>2</sup> Although both the New HISA Deposits and New Deposits amount is \$520,000, the maximum Bonus Amount for the Promotion is \$500,000.