

# Notice of service charge changes

effective May 1<sup>st</sup>, 2023



Changes to service charges are necessary to ensure East Coast Credit Union remains competitive in the market and can continue to enhance products and services to meet our members' needs. Although we expect minimal impact on the majority of our members, please note some daily transaction fees will increase. Refer to the table below for more information.

We encourage members who may be affected by these individual fee increases to contact us to review their monthly transactional needs, to avoid unexpected fees at the end of the month.

As always, we remain very competitive in our market. Members will continue to enjoy:

- **FREE** Deposit Anywhere™ mobile cheque deposits for personal package plans
- **FREE** unlimited e-Transfers on personal package plans
- **No** additional monthly fee for overdraft protection
- **SURCHARGE-FREE** transactions at credit union affiliated ATMs, on select accounts
- **Discounts** on select account packages for youth up age 24
- **Discounts** on select account packages for seniors starting at age 59
- Value and Classic plans offer more transactions than competitors

## Key highlights of changes to service charge fees that may affect you

### Personal package plans & daily transactions

- Personal package names and fees have been updated as follows:
  - Note: some fees waived with a minimum balance and transactions included in plans have changed. Please refer to the latest brochure for details.

Current Package Name & Fee	Updated Package Name & Fee
Pay-As_You_Go: \$2.25	No change to name or fee
Chequing 15: \$4.00	Value Plan: \$4.00 (no change to fee) *Continues to be free for seniors
Chequing 40: \$11.95	Classic Plan: \$12.95 *\$7.00 for seniors <sup>1</sup> *No longer free for youth; youth will be offered the Unlimited Chequing (Preferred Plan) <sup>1</sup>
Unlimited Chequing: \$14.95	Preferred Plan: \$15.95 *\$8.50 for seniors <sup>1</sup> *Free for youth <sup>1</sup> *Free to newcomers for 1 year
Unlimited eAccount: \$10.95	No longer offered in 2023. Members currently in this package will see a fee increase to \$12.95 during 2023.
*New package	Premium Plan: \$28.00 *\$14.00 for seniors & youth <sup>1</sup>

<sup>1</sup>Youth discounts apply until age 25, Senior discounts apply at age 59.

- Members in the Preferred Plan and Premium Plan are eligible for a discount on the annual fee for a Premium Level Mastercard.
  - Preferred Plans are eligible for a \$25 discount on annual fees.
  - Premium Plans are eligible for a 50% discount on annual fees.
- Additional per item fees will be applied for transactions exceeding the package limit, as outlined in the table below.

## Wire transfers

- Increases will be applicable to both personal and commercial members for both incoming and outgoing transfers.

## Personal transaction fee updates

Service/Transaction	Current Fee	New 2023 Fee
<b>Daily Transactions</b>		
Telephone Manual Account Transfer	\$1.00	\$2.50
Official Cheque/Draft	\$9.00	\$9.50
Mobile Wallet Debits	Free	\$1.25
ATM Withdraw/ATM Transfer	\$1.00	\$1.25
Preauthorized Payment	\$1.00	\$1.25
Direct Payment Purchase	\$1.00	\$1.25
Interac Online Payment	\$1.00	\$1.25
Savings Withdraws (2 free a month)	\$1.00	\$1.25
Teleservice Transfer	\$1.00	\$1.25
Transfer Debit	\$1.00	\$1.25
IVR Transfer Service	\$1.00	\$1.25
Cash Withdraw	\$1.00	\$1.25
Contactless Flash	\$1.00	\$1.25
ICU ATM Withdraw	\$1.00	\$1.25
ICU Withdraw	\$1.00	\$1.25
Cross Border	\$1.00	\$1.25
<b>Overdraft</b>		
Transfer to Cover Overdraft	\$2.00	\$2.50
Overdraft Protection Interest Rate	18%	21%
<b>Personal Property Security Act (PPSA)</b>		
PPSA Registration Fees up to 8-14 Years	\$150.00	\$175.00
PPSA Registration Fees for 15 + Years	\$250.00	\$300.00
PPSA Search Fee	Free	\$10.00
<b>Wire Transfers</b>		
Wire Transfers <u>Outgoing</u> Canadian Funds	\$35.00 minimum	\$36.00 minimum
Wire Transfers <u>Outgoing</u> International/US Funds	\$35.00 minimum	\$37.00 minimum
Wire Transfers <u>Incoming</u> Canadian, International & US Funds	\$15.00 minimum	\$16.00 minimum

## Commercial package plans & daily transactions

- Business Digital package
  - This package includes unlimited digital transactions for a monthly fee of \$25.00, and \$5.00 for Community Plans.
- Personal Account no longer offered:
  - The free personal eAccount package will no longer be offered as part of the Business 55, 85, and 125 package plans.
- Outgoing Interac e-Transfers will be included as part of all Business packages with the exception of Business Pay-As-You-Go.
- New fee: Telephone Manual Account Transfer: \$2.50
- Commercial package fees have been updated as follows:

Additional per item fees will be applied for transactions exceeding the package limit.

Current Package Fee	Fee for 2023
Pay-As_You_Go: \$5.00	No change
Business 10: \$10.00	No change to fee 2 outgoing <i>Interac</i> ® e-Transfers
Business 25: \$20.00	No change to fee 2 outgoing <i>Interac</i> ® e-Transfers
Business 55: \$33.00	Fee increase: \$35.00 Community Plan fee increase: \$15.00 6 outgoing <i>Interac</i> ® e-Transfers
Business 85: \$49.00	Fee increase: \$53.00 Community Plan fee increase: \$33.00 6 outgoing <i>Interac</i> ® e-Transfers
Business 125: \$85.00	Fee decrease: \$75.00 Community Plan fee increase: \$55.00 6 outgoing <i>Interac</i> ® e-Transfers
Business 300: \$125.00	Fee increase: \$135.00 10 outgoing <i>Interac</i> ® e-Transfers
*New package	Business Digital: \$25.00 Community Plan: \$5.00 *Unlimited digital transactions *\$2.50 per item fees for non-digital transactions apply