



# Schedule of Rates and Fees

*Revised: 12.01.25*

## Welcome:

This Schedule of Rates and Fees is a companion to our Deposit Account Agreement (Agreement), as may be amended from time to time. It provides you with information regarding:

- Minimum balance requirements
- Monthly service fees on your account
- Interest rate and Annual Percentage Yield (APY)
- Other service fees that may apply to your account.

All fees detailed in this brochure will be directly deducted from the balance of your account. It is important to note that any fees deducted from your account can and may cause a negative balance, which may result in additional overdraft fees.



***To avoid overdraft fees, you must maintain a sufficient available balance in your account or enroll in an automatic sweep transfer, which generally costs less than an overdraft fee.***

Capitalized terms not defined in the Schedule of Rates and Fees shall have the meaning given to them in the Agreement. The terms and conditions found in your agreement, as may be amended from time to time, are incorporated into this Rates and Fees Schedule by their reference herein.

## Variable Rates (On all interest-bearing accounts other than certificates specified as “Fixed” Rate):

We pay a variable rate of interest on your checking with interest, money market, savings, and variable rate certificate of deposit (“CD”) accounts as disclosed below. We may change your rate of interest on these accounts at our discretion, at any time. For more information on how interest is calculated on your account, see the “Earning Interest and Paying Fees on Your Account” section of the Agreement.

## Balance Tiered Rate Accounts:

Some of our accounts earn interest in a tiered rate fashion. This means that different interest rates are paid on the account at specified balance levels. We will pay you interest on the full balance in such accounts at the interest rate that corresponds to the applicable deposit tier. You will have only one (1) Annual Percentage Yield (“APY”) and it will not vary with the amount of principal assumed to have been deposited. For example, if you have \$10,000 on deposit in your Premier Choice Checking Account, the interest rate and APY earned is on the full \$10,000, not multiple rates and APYs for multiple balance tiers.



***Check order fees vary by check style. You can choose not to order checks.***

For questions about the information in our Schedule of Rates and Fees or Agreement, as may be amended from time to time, please call Mechanics Cooperative Bank toll free at: **1-888-MECHANICS (632-4264)** or stop by your local branch.

## Consumer Checking Accounts

We offer a variety of Checking Accounts designed to fit different needs and lifestyles. The following overview will help you choose the account that's right for you and manage it with confidence. Additional fees may apply, see the page on Fees.

Consumer Checking Accounts Without Interest				
	e-Choice Checking	Free Choice Checking	BankOn Choice Checking <sup>∞</sup>	Bank-At-Work Choice Checking
Minimum Opening Deposit	\$25.00	\$25.00	\$25.00	\$25.00
Monthly Service Fee	\$13.00	--	--	--
Requirements To Avoid Monthly Service Fee	Active Direct Deposit & e-Statement Enrollment*	--	--	--
Account Requirements	--	--	No Check Writing Permitted	--

\* With e-Statement enrollment and at least one posted direct deposit during the statement period, we will waive your monthly service charge, all foreign ATM fees, and rebate ATM surcharges up to \$15.00.

Consumer Checking Accounts With Interest				
	Top Choice Checking	Premier Choice Checking	Unlimited Choice Checking	18/65 Choice Checking
Minimum Opening Deposit	\$500.00	\$25.00	\$25.00	\$25.00
Minimum Balance to Earn Interest	\$100.00	\$100.00	\$100.00	\$100.00
Monthly Service Fee	\$25.00	\$27.00	\$17.00	--
Daily Balance and Other Requirements to Avoid Monthly Service Fee	\$50,000.00 Active Direct Deposit & e-Statement Enrollment**	\$5,000.00	\$500.00	--
Account Requirements	--	--	--	Available for customers aged 18 years and under or 65 and over***

\*\* Minimum Daily Balance of \$50,000.00 required in addition to enrollment in e-Statements and at least one direct deposit posted during the statement period to waive your monthly service charge and obtain premium rate.

\*\*\* Under the Massachusetts "18/65 Law", you may select one (1) checking account and one (1) Classic Savings or Statement Savings account as your "18/65 Qualified Accounts". You must notify us of your eligibility and the accounts to be considered as your 18/65 Qualified Accounts in order for fee waivers and discounts to be effective.

Checking Account Related Fee	Fee Amount	How to Avoid Fee
Checking: New Account Close Out <sup>∞</sup>	\$25.00	Keep your account open for more than thirty (30) days.

<sup>∞</sup> BankOn Choice Checking Accounts are not assessed New Account Close Out Fees.

## Consumer Savings and Money Market Accounts

We offer a variety of Savings and Money Market Accounts designed to meet different needs and goals. The following overview will help you choose the account that's right for you. Additional fees may apply, see the page on Fees.

### Consumer Statement Savings Accounts

	e-Choice Savings	Premier Choice Savings	Statement Savings	Personal Money Market
Minimum Opening Deposit	\$10.00	\$10.00	\$10.00	\$500.00
Minimum Balance to Earn Interest	\$100.00	\$100.00	\$100.00	\$100.00
Monthly Service Fee	\$5.00	\$5.00	\$5.00	\$27.00
Daily Balance and Other Requirements to Avoid Monthly Service Fee	\$200.00 e-Statement Enrollment	\$200.00	\$200.00	\$500.00
Account Requirements	--	Maintain a Premier Choice Checking Account	--	--



**Savings and Money Market Accounts have transaction limits. To avoid Excessive Transaction Fees, perform fewer than six (6) not-in-person transactions per statement cycle.**

### Passbook Savings Accounts

*Present your passbook in-person at a branch to complete transactions*

	Classic Savings	Christmas Club
Minimum Opening Deposit	\$10.00	\$10.00
Minimum Balance to Earn Interest	\$100.00	\$10.00
Monthly Service Fee	\$5.00	--
Daily Balance to Avoid Monthly Service Fee	\$200.00	--

Savings Account Related Fee	Fee Amount	How to Avoid Fee
<b>Passbook:</b> <b>Lost Passbook Fee<sup>1</sup></b>	\$10.00	Keep your passbook in a safe and secure location. Or, opt for a statement account.
<b>Excessive Transaction Fee</b>	\$10.00	Make less than the allotted six (6) not-in-person transactions per month. In-branch and at-ATM transactions are unlimited.
<b>Christmas Club:</b> <b>Paper Check</b>	\$2.00	Opt for Automatic Transfer of the funds.
<b>Christmas Club:</b> <b>Early Withdrawal Fee</b>	\$10.00	Keep the funds in the account until the transfer date, which varies but is generally in October.
<b>Savings or Passbook:</b> <b>New Account Close Out</b>	\$10.00	Keep your account open for more than thirty (30) days.
<b>Money Market:</b> <b>New Account Close Out</b>	\$25.00	Keep your account open for more than thirty (30) days.

<sup>1</sup>No Fee for qualifying 18/65 accounts.

## Certificates of Deposit (CDs) and Individual Retirement Accounts (IRAs)

Our CD and IRA accounts are designed to help you achieve your savings goals. Generally, they have higher interest rates and APYs than savings accounts but may pose limits on deposits and withdrawals. CDs and IRAs typically only accept deposits during maturity and allow penalty free principal withdrawals at maturity, during the seven (7) day grace period. Additional fees may apply, see the page on Fees.

CDs are available to consumers and businesses. IRAs are available only to consumers and are governed by certain regulations of the IRS. Refer to IRA plan documents for more information on limitations on use of the account, including additional transaction limitations. You may incur a tax penalty if you withdraw funds from these accounts. For further information regarding the limitations of these accounts, please see your plan documents and discuss such withdrawals with your tax advisor.

CDs & IRAs		
	CDs (including CD Specials) & IRAs	Variable Rate CDs
Minimum Opening Deposit	\$500.00	\$500.00
Minimum Balance to Earn Interest	\$500.00	\$500.00
Special Features	--	Accepts deposits during term. Allows one (1) penalty free withdrawal of funds on deposit for longer than seven (7) days per quarter.



**To avoid penalties, make withdrawals at maturity, within the seven (7) day grace period.**

CDs and IRAs automatically renew at maturity unless you notify us in writing, as in our Agreement. Renewal terms and rates may differ from original terms. You'll receive a maturity notice regarding your account on or after your maturity date, contact us to determine the rate and term of your renewal.

CD & IRA Account Related Fees	Fee Amount	How to Avoid Fee
<b>IRA:</b> Annual Fee	\$10.00	--
<b>IRA:</b> Trustee Transfer / Direct Rollover	\$50.00	--
<b>Passbook:</b> Lost Passbook Fee <sup>1</sup>	\$10.00	Keep your passbook in a safe and secure location. Or, opt for a statement account.

Penalties or fees may be assessed when CD or IRA principal is withdrawn prior to maturity.

CD or IRA Term	Fee for Early Withdrawal Amount
<b>Maturity of less than One (1) Year</b>	Equal to three (3) months interest on the amount withdrawn subject to penalty.
<b>Maturity of One (1) Year but less than Three (3) Years</b>	Equal to six (6) months interest on the amount withdrawn subject to penalty.
<b>Maturity of Three (3) Years with a variable rate</b>	Equal to six (6) months interest on the amount withdrawn subject to penalty.
<b>Maturity of Three (3) Years and up to Four (4) Years</b>	Equal to twelve (12) months interest on the amount withdrawn subject to penalty.
<b>Maturity of Five (5) Years or More:</b>	Equal to twenty-four (24) months interest on the amount withdrawn subject to penalty.

<sup>1</sup>No Fee for qualifying 18/65 accounts.

## Business Checking & Savings Accounts

Our Business Checking and Savings accounts are designed to meet the different needs of your business. This overview helps you choose the right account for you and manage your business with confidence. Additional fees may apply, see the page on Fees.

Business Checking Accounts			
	Choice Free Business Checking	Choice Business Checking 200	Premier Choice Business Checking
Minimum Opening Deposit	\$250.00	\$250.00	\$250.00
Monthly Service Fee	--	\$7.00	\$10.00
Daily Balance to Avoid Monthly Service Fee	--	\$1,500.00	Earning Credit Allowance** applied to Analysis Charge ( <i>see below</i> )
Analysis Charge	--	--	Analysis Charge equals Monthly Service Fee & Total Items Fee
Free Items per Statement Cycle	100 Free Items* each Statement Cycle	200 Free Items* each Statement Cycle	--
Per Item Fee	<b>Fee for Items over 100:</b>  \$0.50 per item* in excess of 100	<b>Fee for Items over 200:</b>  \$0.25 per item* in excess of 200	<b>Items:</b> ACH Transaction ( <i>per item</i> ): \$0.10 Per Deposited Item: \$0.10 Per Deposit: \$0.75 Per Check Paid: \$0.20 Per Withdrawal: \$0.20

\* **Items Include:** Per Transaction, Per ACH Transaction, Per Deposit, Per Deposited Item, Per Check Paid, and Per Withdrawal.

\*\* **Earning Credit Allowance (ECA):** An Earned Credit Allowance (ECA) is a credit applied to help offset fees on your account. It's calculated based on your average collected balance and the rate established by the Bank. The allowance cannot be paid out in cash or carried forward; it's used to reduce eligible fees that may apply during your statement period.

Business Special Checking, Savings, and Money Market Accounts					
	Choice Non-Profit	Choice IOLTA	Statement Savings	Classic Savings	Money Market
Minimum Opening Deposit	\$100.00	\$100.00	\$10.00	\$10.00	\$500.00
Minimum Balance to Earn Interest	--	\$100.00	\$100.00	\$100.00	\$100.00
Monthly Service Fee	--	--	\$5.00	\$5.00	\$27.00
Daily Balance to Avoid Monthly Service Fee	--	--	\$200.00	\$200.00	\$500.00
Account Requirements	Non-Profit Status	Law Office	--	Passbook Only	--

Business Account Related Fees	Fee Amount	How to Avoid Fee
Return Deposit Items	\$10.00	Use caution with checks you accept for payment.
Campaign Account with Required Reporting: Monthly Service Fee	\$25.00	--
Passbook: Lost Passbook Fee	\$10.00	Keep your passbook in a safe and secure location. Or, opt for a statement account.
Savings and Money Market: Excessive Transaction Fee	\$10.00	Make less than the allotted six (6) not-in-person transactions per month. In-branch and at-ATM transactions are unlimited.
Checking or Money Market: New Account Close Out	\$50.00	Keep your account open for more than thirty (30) days.
Savings: New Account Close Out	\$10.00	Keep your account open for more than thirty (30) days.
Night Depository Bag	\$50.00	Make deposits at a branch or ATM.
Lost Night Deposit Key Replacement Charge	\$25.00	Keep your Night Deposit Key in a safe and secure location.

## Fees

Fees specific to account types are described above, this section provides information on other fees for services you may opt to use – plus tips on how to avoid fees, when possible.

### ATM/Debit Card

Reissuance of Card .....	\$10.00
Reissuance of Card (Expedited): .....	\$65.00
Foreign ATM/Card Activity Charge.....	\$1.50

*Tip: To avoid Foreign ATM/Card Activity Charges, use Mechanics Cooperative Bank ATMs.*

### Deposit Accounts

Dormant Account Fee <sup>12</sup> (Per Month after 12 months of inactivity) .....	\$5.00
Escheatment Fee per Account.....	\$30.00

*Tip: You can avoid these fees by making transactions at least annually or at CD or IRA maturity, or by authorizing CD or IRA renewals in person, by mail, or phone.*

Notary Service (Customer).....	FREE
Return Mail.....	\$5.00

*Tip: Be sure to update your address with us if you move.*

Attachment/Levy .....	\$75.00
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### Research & Documentation

Copy of Check or Money Order .....	\$5.00
Copy of Statement or Interim Statement .....	\$5.00
Statement Balancing and/or Research Services .....	\$25.00/hour

### Uncollected Funds (UCF)/ Non-Sufficient Funds (NSF)/ Overdraft (OD)<sup>∞</sup>

We may charge you a UCF/NSF Fee for each resubmission of an item or re-presentation of a check, which means you may incur multiple UCF/NSF Fees if an item is presented more than one time. UCF/NSF/OD Fees capped/limited to 6 per day on Consumer Checking accounts.<sup>∞</sup>

*Tip: You can avoid UCF/NSF/OD fees by maintaining a sufficient available balance in your account or enrolling in an automatic sweep transfer, which generally costs less than a UCF/NSF/OD fee.*

Paid UCF/NSF Fee <sup>^^</sup> .....	\$35.00
Returned UCF/NSF Fee <sup>^^</sup> .....	\$35.00
<sup>^^</sup> 18/65 Choice Checking Accounts .....	\$5.00
Consecutive Daily OD Fee (After the 6 <sup>th</sup> consecutive processing Day) <sup>3</sup> .....	\$5.00

### Sweeps

Sweep Transfer Charge (Personal) .....	\$5.00 per transfer
Sweep Transfer Charge (Business) .....	\$10.00 per transfer

### Wire Transfers

Incoming Foreign & Domestic .....	\$15.00
Outgoing Domestic.....	\$25.00
Outgoing Foreign .....	\$40.00

### Other Transactions

Stop Payment <sup>1</sup> .....	\$30.00
Treasurers Check <sup>1</sup> .....	\$5.00
Money Order <sup>1</sup> .....	\$2.00
Domestic Check Collection .....	\$25.00
International Check Collection .....	\$25.00
Foreign Currency Purchase Fee .....	\$25.00
Coin Counting where available (customer).....	FREE
Coin Counting where available (non-customer).....	7.99%
Special Cash Order Fee .....	0.15% of the order amount

### Loan Servicing

We may charge you a Return Item Fee for each re-presentation of a check, which means you may incur multiple Return Item Fees if a check is presented more than one time.

Adding Lien Holder (to automobile) <sup>4</sup> .....	\$25.00
Amortization Schedule.....	\$5.00
Automobile Title Correction <sup>4</sup> .....	\$25.00
Confirmatory Discharge .....	\$30.00
Confirmatory Release of Automobile Title .....	\$15.00
Copy of Monthly Billing Statement.....	\$5.00
Copy of Mortgage, Note, Rider .....	\$10.00
Copy of Plot Plan .....	\$15.00
Deed Changes (if approved) .....	\$125.00
Duplicate Automobile Title <sup>4</sup> .....	\$25.00
Duplicate Year-End Tax Figures.....	\$15.00
Loan History .....	\$25.00
Research .....	\$25.00/hour
Return Item Fee .....	\$35.00
NSF Transfer Fee .....	\$35.00
Subordination Agreement (if approved) .....	\$250.00

### Line of Credit Overdraft (Annual Maintenance Fee)

Consumer .....	\$25.00
Legacy Business (Est. prior to 01/09/23).....	\$25.00
Business (Est. on or after 01/09/23) .....	Fee varies based on tier below

Credit Score	680 - 699	700 - 720	721 - 750	751+
<b>Maximum Overdraft Protection Amount (Limit)</b>	\$500.00	\$1,500.00	\$5,000.00	\$10,000.00
<b>Annual Fee (Based on Limit)</b>	\$50.00	\$100.00	\$250.00	\$250.00

### Safe Deposit Boxes

Safe Deposit Box Yearly Rental Size & Cost (Sizes and availability may vary by location)	2x5: \$35.00	6x10: \$80.00	7x10: \$90.00
	3x5: \$45.00	3x10: \$65.00	9x10: \$120.00
	5x5: \$50.00	5x10: \$75.00	10x10: \$135.00

Late Charge .....	\$5.00
Replace Lost Safe Deposit Box Key .....	\$25.00
Safe Deposit Box Drilling.....	\$200.00

<sup>1</sup> No Fee for qualifying 18/65 accounts.

<sup>2</sup> Dormancy Fee will be assessed on your account if there is no transaction activity (either deposits or debit transactions for 12 months or more and the account has a balance less than \$100).

<sup>3</sup> Fee will begin on the 6th consecutive processing day the account remains overdrawn. Limited to 30 processing days on personal accounts. A processing day is defined as Monday – Saturday, excluding holidays.

<sup>4</sup> Subject to change without notice as determined by the Commonwealth of Massachusetts Division of Motor Vehicles.

<sup>∞</sup> The following fees are not assessed for BankOn Choice Checking Accounts: UCF/NSF/OD Fees, Dormant Account Fees, or New Account Close-out Fees.

## Interest Rate and Annual Percentage Yield (APY) Information



This Schedule of Rates and Fees includes a blank rate table to be completed by a Bank representative at account opening. The applicable rate(s) and Annual Percentage Yield (APY) will be disclosed at that time. For current rate information, scan the QR code provided or visit [mechanics.bank/deposit-rates](https://mechanics.bank/deposit-rates).

Account Type	Balance Tiers	Interest Rates	APY
<b>Top Choice Checking</b> <i>Minimum Daily Balance of \$50,000 or more is required in addition to direct deposit and e-statements to receive premium rate.</i>	\$100.00 - \$49,999.99		
	\$50,000.00 and above		
<b>Premier Choice Checking</b>	\$100.00 - \$4,999.99		
	\$5,000.00 - \$9,999.99		
	\$10,000.00 - \$24,999.99		
	\$25,000.00 - \$49,999.99		
	\$50,000.00 and above		
<b>Unlimited Choice Checking</b>	\$100.00 and above		
<b>18/65 Choice Checking</b>	\$100.00 and above		
<b>E-Choice Savings</b>	\$100.00 and above		
<b>Statement Savings</b>	\$100.00 and above		
<b>Classic Savings</b>	\$100.00 and above		
<b>Christmas Club</b>	\$10.00 and above		
<b>Premier Choice Savings</b>	\$100.00 - \$9,999.99		
	\$10,000.00 - \$24,999.99		
	\$25,000.00 - \$49,999.99		
	\$50,000.00 - \$99,999.99		
	\$100,000.00 and above		
<b>Personal Money Market</b>	\$100.00 - \$24,999.99		
	\$25,000.00 - \$99,999.99		
	\$100,000.00 - \$249,999.99		
	\$250,000.00 - \$999,999.99		
	1,000,000.00 and above		
<b>Choice IOLTA</b>	\$100.00 - \$4,999.99		
	\$5,000.00 - \$9,999.99		
	\$10,000.00 - \$24,999.99		
	\$25,000.00 - \$49,999.99		
	\$50,000.00 and above		
<b>Business Money Market</b>	\$100.00 - \$24,999.99		
	\$25,000.00 - \$99,999.99		
	\$100,000.00 - \$249,999.99		
	\$250,000.00 - 1,499,499.99		
	1,500,00.00 and above		

### Certificate of Deposit Interest Rate Information:

Today, you have opened or renewed the below CD(s):

Term	Rate Type (Select One)		Maturity Date	Renewal Term	Interest Rate	APY
	<input type="checkbox"/> Fixed	<input type="checkbox"/> Variable				
	<input type="checkbox"/> Fixed	<input type="checkbox"/> Variable				
	<input type="checkbox"/> Fixed	<input type="checkbox"/> Variable				