

## **Money Market Accounts**

- Offers many of the same services as a checking
- Transactions are somewhat limited
- Can store money that may be used for upcoming investments
- No early withdrawal penalty
- Safe and highly liquid investment
- Interest rates are variable, can change frequently
- Dividends are compounded monthly
- Dividends are credited monthly
- Minimum opening deposit is \$2,000.00
- Minimum balance to avoid fee is \$1000.00
- If balance falls below \$1000.00 any day of the month there is an \$8.00 monthly service fee
- Minimum withdrawal limit is \$200.00 per withdrawal
- Can access this account with checks, first set of checks are free
- Limited to three (3) written checks per month
- For checks written below \$200.00 there is a \$25.00 fee
- No more than six (6) pre-authorized, automatic or telephone transfers may be made from this account to another account or to a third party in any month. No more than three (3) of these six (6) transfers may be made by check or draft to a third party
- Not ATM/Debit Card accessible
- Tiered Money Market Share Accounts
  - \$0.00-\$1,999.00
  - \$2,000.00-\$9,999.00
  - \$10,000.00-\$29,999.00
  - \$30,000.00-\$39,999.00
  - \$40,000.00 AND UP