Why open a Money Market account instead of a regular savings account?
Money Market accounts typically pay a higher interest rate than a traditional savings account. They have many of the same benefits though, including having quick access to your funds, unlike a CD.

Is this promotion open to both new and existing members?
Yes. Both new and existing members are eligible for the promotion. The only requirement is that you open a new money market account with at least $10,000.

Do I have to deposit $10,000 on the day I open the account?
Yes. To qualify for the 1.25% APY intro rate, you must open the account with $10,000. For example, if you open the account on March 14 with $2,000 and then add an additional $8,000 on March 24 you will NOT be eligible for the promotional introductory rate. The account balance on the day the account is opened must be at least $10,000.

Are Businesses eligible for the promotion?
Yes. The promotion is open to new Business Money Market accounts.

If I put more than $5,000,000 in the account during the course of the 6 months, will I still get the promotional rate?
No. If the account balance goes over $5,000,000, the APY will revert to the normal tiered rates on the balance over $5,000,000.

What happens after the promotion is over?
The promotional rate is valid for the first 6 months from the date you opened the account. After that time, the account will return to the normal tiered APYs. The current rates can be found here: https://www.secumd.org/rates-calculators.aspx