



Money Market Intro Rate FAQs

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 2.00 % APY intro rate, you must open the account with \$10,000. For example, if you open the account on May 15 with \$2,000 and then add an additional \$8,000 on May 16, 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 \$500,000 in the account during the course of the 6 months, will I still get the promotional rate?

No. If the account balance goes over \$500,000, the APY will revert to the normal tiered rates on the balance over \$500,000.

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>