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CONNEXUS CREDIT UNION REDUCES OVERDRAFT & NSF FEES BY 86%

Wausau, Wis. (November 12, 2021) – Connexus Credit Union recently announced a drastic reduction in its Overdraft and Non-Sufficient Funds (NSF) fees to support more equitable banking and increase giveback dollars to its member-owners.

Connexus is on the leading edge of the credit union industry's shift to minimize fee burdens faced by members. The decision to reduce Overdraft and NSF fees from \$29.95 to \$4.00 and cap them at a maximum of two per day is consistent with Connexus' commitment to investing in their members and prioritizing their financial goals. The reduction makes Connexus' fee structure one of the most competitive in the nation and was designed to keep more dollars in the pockets of member-owners.

"Our biggest priority is doing what's in the best interest of our members," said Claire Meney, Senior Vice President of Member Experience at Connexus, "and this is an impactful and tangible way to do so. We strive to provide exceptional experiences and foster prosperity for those we serve, and reducing or eliminating fees will enable members to keep and manage more of their own money, especially when they need it most."

At a time when people are struggling financially and expenses are on the rise, fees continue to be a burden for many. According to *Bankrate's* 2021 Checking Account and ATM Fee study, Overdraft and NSF fees have hit a record high. "For the third year in a row, the cost of overdrawing a checking account increased. In this year's *Bankrate* study the average NSF fee was \$33.58. That average was 11 cents higher than last year and rose for the 21st time in the past 23 years."

"The most recent reductions are the latest in our long history of member-centric initiatives, including already eliminating or reducing most fees and consistently offering nationally top-tier deposit and loan rates," stated Meney. Since 2018, its fee schedule modifications have saved Connexus member-owners over \$500,000.

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About Connexus Credit Union – Serving more than 390,000 members across all 50 states, Connexus is a member-focused cooperative with over \$3.7 billion in assets. Connexus is proud to provide high yields for checking accounts and deposit products, as well as an industry-leading Digital Banking experience and competitive rates for personal, home, and auto loans. The Wausau, WI-based credit union has been nationally recognized for excellence by *Forbes*, *CNN Money*, *NerdWallet*, *Kiplinger*, and *Bankrate.com*. Connexus is committed to helping members achieve their personal financial objectives by anticipating their needs and exceeding their expectations with superior service and products.