

# CoVantageGO Account Frequently Asked Questions

## What is a CoVantageGO account?

CoVantageGO is virtual account designed to offer higher dividends to members who do not need staff assistance for transactions or inquiries. CoVantageGO includes checking, savings, ATM/debit card, free access to MyCoVantage online and mobile banking, and e-Statements.<sup>1</sup>

Since there are less overhead costs for the credit union when a member opens an account online, when documents are delivered electronically, and when transactions are handled through online/mobile banking, CoVantage can pass along the savings to members in the form of higher deposit rates.

## Why would I choose a CoVantageGO account over a traditional CoVantage account?

If you prefer self-service, the highest level of convenience and 24/7 control of your accounts, then a CoVantageGO account may be for you. Those who like convenience, but also still want in person and/or branch assistance whenever they need it, may find a traditional account the best option for them.

## Is there a minimum amount to start a CoVantageGO account?

The minimum deposit required to open a CoVantageGO account is \$10.00.

## What is the rate of a CoVantageGO savings account?

The current rate of a CoVantageGO savings account is listed on our website. Dividends are computed on daily balance and credited to the account monthly.

## Can I open loans or credit cards under my CoVantageGO account?

Absolutely! You can apply for loans and even a Rewards Credit Card through MyCoVantage online and mobile banking.

## How many staff-assisted transactions can I do in a month?

Your CoVantageGO account has a limit of 4 staff-assisted transactions or inquiries in a month, including phone calls. If you go over that limit, your account dividends will change to the current rate on a membership share (savings) account for that month. You will have an opportunity to earn the higher posted CoVantageGO rate again the following month.

## How do I access the funds in my CoVantageGO account?

You can access your money by using your ATM/debit card, by using MyCoVantage bill pay, or by transferring funds using MyCoVantage.<sup>2</sup>

## Can my CoVantageGO account be viewed in MyCoVantage Online and Mobile Banking?

Just like other CoVantage accounts, you can view your CoVantageGO account summary and activity through MyCoVantage. You will have full access to remote deposit, bill pay, e-Statements, and all the other features that are available.

## Does the account come with a checking account and overdraft protection?

A CoVantageGO account includes a savings account and a checking account. You can easily apply for a Kwik Cash overdraft protection loan through MyCoVantage online and mobile banking.

## How do I convert my current traditional CoVantage account to a CoVantageGO account?

Current CoVantage members can convert a traditional account to a CoVantageGO account through MyCoVantage, beginning January 15, 2018.



<sup>1</sup> e-Statements are required with your CoVantageGO account. If you unenroll, your CoVantageGO account will be converted to a traditional CoVantage account.

<sup>2</sup> Regulation D limitations apply to these transactions. For more information about limitations on your account for transfers and withdrawals, see #6 on the Truth-in-Savings Disclosure. Federally insured by NCUA.