

Truth - In - Savings Disclosures

The rates and fees appearing in this Schedule are accurate and effective for accounts as of the Last Dividend Declaration Date indicated on this Rate and Fee Schedule. If you have questions or require current rate and fee information on your account please call the Credit Union.

Truth in Savings Disclosure

Except as specifically described, the following disclosures apply to all accounts.

Rate Information: The Dividend Rate and Annual Percentage Yield on your accounts are set forth on the other side of the Rate and Fee Schedule.

The Annual Percentage Yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the Dividend Rate and frequency of compounding for an annual period. For all accounts, the Dividend Rate and Annual Percentage Yield may change monthly as determined by the Credit Union's Board of Directors. The Dividend Rates and Annual Percentage Yields are the rates and yields as of the last dividend declaration date which is set forth in the Rate Schedule.

Nature of Dividends: Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period.

Dividend Compounding and Crediting: The compounding and crediting of dividends and the dividend period applicable to each account are set forth in the Rate Schedule. The Dividend Period is the period of time at the end of which an account earns dividend credits. The Dividend Period begins on the first calendar day of the period and ends on the last calendar day of the period.

Accrual of Dividends: For all accounts, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account. The Credit Union only places holds on a case by case basis—very seldom. For all accounts, if you close your account before the accrued dividends are credited, accrued dividends will not be paid.

Balance information: The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For checking accounts, there is a minimum daily balance required to avoid a service fee for the dividend period. If the minimum daily balance is not met, there will be a service fee as set forth in the Fee Schedule. For open end savings accounts, there is a minimum daily balance required to obtain the Annual Percentage Yield for the dividend period. If the minimum daily balance is not met, you will not earn the stated Annual Percentage Yield. For all accounts using a Daily Balance method, dividends are calculated by applying a daily periodic rate to the principal in the account each day.

Certificate Account Features:

- a. **Account Limitations:** After your account is opened, you may not make withdrawals on the account. You may not make additional deposits to your account, unless otherwise specified in the certificate receipt.
- b. **Maturity:** Your Certificate account will mature on the maturity date set forth on your certificate receipt or Renewal Notice. The dividends on certificates of less than one year is paid at maturity. The dividends on certificates of one year or greater is on the anniversary date of the certificate.
- c. **Early Withdrawal Penalty:** We may impose a penalty if you withdraw, any or all, of the principal before the maturity date.
 - i. **Amount of Penalty:** For any certificate the penalty is the entire amount of dividend accrued as well as 90 days worth of dividends off the face amount of the certificate.
 - ii. **How the Penalty works:** The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned on the account. It applies whether or not the dividends have been earned. In other words, if the account has not yet earned enough dividends or if the dividends have already been paid, the penalty will be deducted from the principal. For both full and partial premature withdrawal of funds, the penalty will be calculated on the original balance of the account.
 - iii. **Exceptions to Early Withdrawal Penalties:** At our option, we may pay the account before maturity without imposing an early withdrawal penalty when an account owner dies or is determined to be legally incompetent by a court or other body of competent jurisdiction.
- d. **Renewal Policy:** Certificates do not automatically renew. The funds are automatically transferred to your regular share account upon maturity.
- e. **Nontransferable/Nonnegotiable:** Your account is nontransferable and nonnegotiable. The funds in the account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.



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Rate and Fee Schedule