

# TRUTH-IN-SAVINGS DISCLOSURE

## EFFECTIVE DATE:

The rates, fees and terms applicable to your account at the Credit Union are provided with this Truth-in-Savings Disclosure. The Credit Union may offer other rates for these accounts from time to time.

## RATE SCHEDULE

	Dividend Rate/ Annual Percentage Yield (APY)	Rate Type	Minimum Opening Deposit	Dividends Compounded	Dividends Credited	Dividend Period	Additional Deposits	Withdrawals	Renewable
6 Month Certificate	/	Fixed Rate	\$1,000.00	Monthly	Monthly	Account's Term	Not Allowed	Allowed - See Transaction Limitations section	Automatic Unless you Notify Us Otherwise in Writing
12 Month Certificate	/								
18 Month Certificate	/								
24 Month Certificate	/								
30 Month Certificate	/								
60 Month Certificate	/								
Month Certificate Special	/								

## ACCOUNT DISCLOSURES

**Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this Truth-in-Savings Disclosure are share accounts.**

**1. RATE INFORMATION** — 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 are fixed and will be in effect for the initial term of the account. For accounts subject to dividend compounding, the annual percentage yield is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.

**2. DIVIDEND PERIOD** — For each account, the dividend period is the account's term. The dividend period begins on the first day of the term and ends on the maturity date.

**3. DIVIDEND COMPOUNDING AND CREDITING** — The compounding and crediting frequency of dividends are stated in the Rate Schedule. Dividends will credit to your certificate account unless you provide instructions

otherwise. If you elect to have dividends transferred to another account of yours, compounding will not apply

**4. BALANCE INFORMATION** — To open any account, you must deposit or already have on deposit the minimum required share(s) in a Savings account. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For all accounts, dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in the account each day.

**5. ACCRUAL OF DIVIDENDS** — For in person Certificates, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account. For Digital Banking Certificate Requests, dividends will begin to accrue on the business day your Certificate is processed as provided in your Certificate Receipt and Disclosures. For all accounts, if you close your account before accrued dividends are credited, accrued dividends will not be paid.

**6. TRANSACTION LIMITATIONS** — For all accounts, your ability to make deposits to your account and any

limitations on such transactions are stated in the Rate Schedule. After your account is opened, you may make withdrawals subject to the early withdrawal penalties stated below. Partial withdrawals are not allowed below the certificate minimum.

**7. MATURITY** — Your account will mature as stated on your Certificate Receipt and Disclosure or Renewal Notice.

**8. EARLY WITHDRAWAL PENALTY** — We may impose a penalty if you withdraw funds from your account before the maturity date.

**a. Amount of Penalty.** For all Certificate accounts, the amount of the early withdrawal penalty is based on the term of your account. The penalty schedule is as follows:

Terms of 6 months or less	90 days' dividends
Terms of 12 months to 18 months	180 days' dividends
Terms of 24 months or longer	365 days' dividends

**b. 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.

**c. Exceptions to Early Withdrawal Penalties.** At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances:

- (i) When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.
- (ii) Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after the establishment of the account; or where the account is a Keogh Plan (Keogh), provided that the depositor forfeits an amount at least equal to the simple dividends earned in the amount withdrawn; or where the account is an IRA or Keogh and the owner attains age 59½ or becomes disabled.

**9. RENEWAL POLICY —** All certificates will renew automatically for another term unless you provide instructions otherwise. For accounts that automatically renew for another term, you have a grace period of ten (10) days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty. You will not be paid dividends on the account after the maturity date. If you provide instructions for the certificate to not automatically renew for another term, the balance will be transferred to another account of yours at maturity.

**10. NONTRANSFERABLE/NONNEGOTIABLE —** Your account is nontransferable and nonnegotiable.

**11. MEMBERSHIP —** As a condition of membership, you must purchase and maintain the minimum required share(s) as set forth below.

Par Value of One Share	\$5.00
Number of Shares Required	1

