

## TRUTH IN SAVINGS

***Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this Rate and Fee Schedule 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 Share and IRA Share accounts, the Dividend Rate and Annual Percentage Yield may change monthly as determined by the Credit Union's Board of Directors. For Vacation, Christmas Club, Money Management, and Share Draft 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 yield as of the last dividend declaration date, which is set forth in the Rate Schedule.

The Share, IRA Share, Vacation Club and Christmas Club accounts are Tiered Rate accounts. If your Daily Balance is from \$0.00 to \$499.99 the first Dividend Rate and Annual Percentage Yield listed for this account in the Rate Schedule will apply. If your Daily Balance is \$500.00 or over the second Dividend Rate and Annual Percentage Yield listed for this account will apply. The Money Management Account is a Tiered Rate account. If your Daily Balance is from \$2000.00 to \$19,999.99 the first Dividend Rate and Annual Percentage Yield listed for this account in the Rate Schedule will apply. If your Daily Balance is from \$20,000.00 to \$49,999.99 the second Dividend Rate and Annual Percentage Yield listed for this account will apply. If your Daily Balance is \$50,000.00 or over, the third Dividend Rate and Annual Percentage Yield listed for this account will apply. Once a particular range is met, the Dividend Rate and Annual Percentage Yield for that balance range will apply to the full balance of your account. Fees can reduce earnings on deposit accounts.

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

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

**4. 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. For all accounts except IRA Share and Money Management accounts, if you close your account before accrued dividends are credited, you will not receive the accrued dividends.

**5. Balance Information.** To open any account, you must deposit or already have on deposit at least the par value of one full share in any account. The par value amount is stated in the Fee Schedule. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are stated in the Rate Schedule. For the Money Management account, there is a minimum Daily Balance required to avoid a service fee for the dividend period. If the minimum daily balance is not met during each day of the dividend period, there will be a service fee as stated in the Rate Schedule. For the Plus Interest Checking and Privileged 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 during each day of the dividend period, there will be a service fee as stated in the Rate Schedule. For Share, Money Management, Plus Interest Checking and Privileged Checking there is a minimum Daily Balance required to earn the Annual Percentage Yield disclosed for the dividend period. If the minimum daily balance is not met each day of the dividend period, you will not earn the stated Annual

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Percentage Yield. For accounts using the Daily Balance method as stated on the Rate Schedule, dividends are calculated by applying a daily periodic rate to the balance in the account each day.

**6. Account Limitations.** For Share, IRA Share, Money Management, Christmas Club and Vacation Club accounts, no more than six (6) preauthorized, automatic, Home Banking or telephone transfers may be made from each account to another account or to a third party in any month, and no more than three (3) of these six (6) transfers may be made by check, draft, or similar order to a third party. If you exceed these limitations, your account may be subject to a fee or be closed. For the Money Management account, if you exceed the number of three (3) drafts per month, there will be a fee for each draft over three (3) as stated in the Fee Schedule. For Christmas Club accounts, the entire balance will be transferred to your share account on or after November 1<sup>st</sup> and the account will remain open. Additional withdrawals are allowed between November 1<sup>st</sup> and January 31<sup>st</sup>. For each withdrawal made after January 31<sup>st</sup> and before November 1<sup>st</sup>, you may be charged a fee as disclosed in the Fee Schedule. For Vacation Club accounts, two (2) withdrawals per quarter per calendar year are allowed. For each withdrawal over two (2) per quarter in a calendar year, you may be charged a fee as disclosed in the Fee Schedule. For Share Draft and Second Share Draft accounts, no account limitations apply.

**7. Fees for Overdrawing Accounts.** Fees may be imposed on each check, draft, item, ATM card withdrawal, debit card point of purchase, preauthorized automatic debit, telephone initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying a check, draft or item. You may consult the Funds Availability Policy for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item or transaction. If we have approved an overdraft protection limit for your account, such fees may reduce your approved limit. Please refer to the Fee Schedule for current fee information.

### Share Certificate Accounts

*Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this Rate and Fee Schedule 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. Fees can reduce the earnings on deposit accounts.

**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.

**4. Balance Information.** The minimum balance requirements applicable to each account are set forth in the Rate Schedule. To open any account you must deposit or already have on deposit at least the par value of one full share in any account. The par value amount is stated in the Fee Schedule. Some accounts may have additional minimum opening deposit requirements. For all accounts, dividends are calculated by the Daily Balance method, which applies a periodic rate to the balance in the account each day.

**5. 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.

**6. Transaction Limitations.** For all accounts, after your account is opened you may make withdrawals subject to the early withdrawal penalties stated below. Partial withdrawals are not allowed.

**7. Maturity.** Your account will mature as stated on this Rate and Fee Schedule or on your Account Receipt or Renewal Notice.

**Early Withdrawal Penalty.** We may impose a penalty if you withdraw from your account before the maturity date.

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

Terms of 1 year or less	90 days dividends	3 Years	270 days dividends
18 Months	150 days dividends	4 Years	365 days dividends
2 Years	180 days dividends	5 Years	450 days dividends

**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 dividend has already been paid, the penalty will be deducted from the principal.

**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

**Renewal Policy.** The renewal policy for your accounts is stated in the Rate Schedule. For all accounts, your account will automatically renew for another term upon maturity unless you notify us. You have a grace period of 10 calendar days after the maturity date in which to withdraw funds in the account without being charged an early withdrawal penalty.

**Nontransferable/Nonnegotiable.** Your account is nontransferable and nonnegotiable.

## SCHEDULE

### Share Value

- Par value of one share ..... \$25.00



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

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