

Truth in Savings Account Disclosure

Certificate Accounts

Except as specially described, the following disclosures apply to all of the accounts. All accounts described in this Rate & Fee Schedule are savings 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 the frequency of compounding for an annual period. For all accounts the Dividend Rate and Annual Percentage Yield is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.
- 2. Dividends compounding and crediting.**

The compounding and crediting of dividends applicable to each account is set forth in the Rate Schedule. The Dividend Period begins on the first calendar day of the dividend Period. For Regular Certificate and Super Saver Certificate accounts, the credit union member has the option to accrue dividends and have the dividends credited at maturity or have the dividends credited monthly to your Certificate or Regular Savings account.
- 3. Balance Information.**

The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For all accounts, dividends are calculated by the Average Daily Balance method which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is determined by adding the full amount of the principal in the account for each day of the period and dividing that figure by the number of days in 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.
- 5. Transaction Limitations.**

After your account is opened, your ability to make additional deposits to your account or withdrawals of dividends and any limitations on such transactions are set forth in the Rate Schedule.
- 6. Maturity.**

Your account will mature as indicated on this Rate and Fee Schedule or on your Account Receipt or Renewal Notice.
- 7. Early Withdrawal Penalty.**

We may impose a penalty if you withdraw any of the principal before the maturity date.
- 8. Amount of Penalty.**

For all accounts, the amount of the early withdrawal penalty to your account is 90 days dividends.
- 9. 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.
- 10. Exceptions to Early Withdrawal.**

At our option, we may pay the account fore maturity without imposing an early withdrawal penalty under the following circumstances:

 - When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.

- Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after establishment; or where the account is Keogh Plan (Keogh) provided that the depositor forfeits an amount of 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 59 1/2 or becomes disabled.

11. Renewal Policy.

The renewal policy for your accounts is indicated on the reverse side. For all accounts, your account will automatically renew for another term upon maturity. For all accounts, 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.

12. Nontransferable/Nonnegotiable.

Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.