



## TRUTH-IN-SAVINGS DISCLOSURE

APY = Annual Percentage Yield		MATURITY DATE:				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															
Fixed Rate	Minimum Opening Deposit						Dividends Compounded & Credited	Dividend Period	Additional Deposits	Withdrawals	Renewable				
Certificate Term	\$1,000.00		\$40,000.00		\$100,000.00		Monthly	Account Term	Not Allowed	Allowed - See Transaction Limitations section	Automatic				
	Dividend Rate	APY	Dividend Rate	APY	Dividend Rate	APY									
3 Month															
6 Month															
12 Month															
24 Month															
36 Month															
48 Month															
60 Month															
IRA Certificate Term	\$1,000.00		\$40,000.00		\$100,000.00		Monthly	Account Term	Not Allowed	Allowed - See Transaction Limitations section	Automatic				
	Dividend Rate	APY	Dividend Rate	APY	Dividend Rate	APY									
12 Month															
24 Month															
36 Month															
48 Month															
60 Month															
Variable Rate	Minimum Opening Deposit						Dividends Compounded & Credited	Dividend Period	Additional Deposits	Withdrawals	Renewable				
IRA Share Certificate Only	\$1,000.00		\$40,000.00		\$100,000.00		Monthly	Account Term	Not Allowed	Allowed - See Transaction Limitations section	Automatic				
	Dividend Rate	APY	Dividend Rate	APY	Dividend Rate	APY									
18 Month															
36 Month															

## 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 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.

**a.** For Fixed Rate Share Certificate and IRA Share Certificate accounts, the dividend rate and annual percentage yield as determined by the Credit Union's Board of Directors are fixed and will be in effect for the initial term of the account. These rates are subject to change at the discretion of the Credit Union's Board of Directors.

**b.** For Variable Rate IRA Share Certificate accounts, the dividend rate and annual percentage yield may change at any time as determined by the index and margin set by the Credit Union's Board of Directors. The dividend rate for the 18 month IRA certificate is computed by adding a margin of 15 basis points to the index, which is the 1-Year Constant Maturing Treasury (CMT). The dividend rate for the 36 month IRA certificate equals the index, which is the 3-Year CMT. The CMT index used is as published by the Federal Reserve on the last day of the month prior to the month of the effective date above.

**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** — To open any account, you must deposit or already have on deposit the minimum required share(s) in a Regular Savings or eSavings 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 accounts using the average daily balance method as stated in the Rate Schedule, dividends are calculated by applying a periodic

rate to the average daily balance in the account for the dividend period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.

**5. ACCRUAL OF DIVIDENDS** — For Share Certificate accounts, dividends will begin to accrue on cash and noncash deposits (e.g. checks) on the business day you make the deposit to your account.

**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 of principal subject to the early withdrawal penalties stated below. Withdrawals of dividends are not subject to penalty.

**7. MATURITY** — Your account will mature as stated on this Truth-in-Savings Disclosure or on your Account Receipt 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 Share Certificate accounts, the amount of the early withdrawal penalty for your account is up to 90 days' dividends.

**b. How the Penalty Works.** The penalty is calculated as a forfeiture of the dividends that have been earned on the account for 90 days. In other words, if the account has been open for more than 90 days, you will forfeit 90 days of dividends. If the account has been opened 90 days or less, you would forfeit any dividends earned since account opening. Penalty will not reduce your 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:

- ⓪ When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.
- ⓪ 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** — The renewal policy for your accounts is stated in the Rate Schedule. 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.

**10. INDIVIDUAL RETIREMENT ACCOUNTS (IRA)** — The terms and conditions that apply to your IRA are contained in your IRA Application, Agreement, and Disclosures. These documents are provided to you at account opening. Because of the important tax consequences of establishing an IRA, you are advised to see a tax professional before opening an IRA.

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

**12. 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

