

# TRUTH-IN-SAVINGS DISCLOSURE

**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

	Interest Rate/ Annual Percentage Yield (APY)	Rate Type	Minimum Opening Deposit	Interest Compounded	Interest Credited	Additional Deposits	Withdrawals	Renewable
<input type="checkbox"/> <b>Certificate of Deposit</b>								
6 Month	/	Fixed Rate	\$1,000.00	Monthly	Monthly	Not Allowed	Allowed - See Transaction Limitations section	Automatic
12 Month	/							
18 Month	/							
24 Month	/							
36 Month	/							
<input type="checkbox"/> <b>IRA Certificate of Deposit</b>								
6 Month	/	Fixed Rate	\$1,000.00	Monthly	Monthly	Not Allowed	Allowed - See Transaction Limitations section	Automatic
12 Month	/							
18 Month	/							
24 Month	/							
36 Month	/							

## ACCOUNT DISCLOSURES

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

**1. RATE INFORMATION —** The annual percentage yield is a percentage rate that reflects the total amount of interest to be paid on an account based on the interest rate and frequency of compounding for an annual period. For all accounts, the interest rate and annual percentage yield are fixed and will be in effect for the initial term of the account. For accounts subject to interest compounding, the annual percentage yield is based on an assumption that interest will remain on deposit until maturity. A withdrawal of interest will reduce earnings.

**2. INTEREST COMPOUNDING AND CREDITING —** The compounding and crediting frequency applicable to each account is set forth in the Rate Schedule. For all accounts, at your option, you may choose to have interest credited to your certificate account, paid to you by check

or transferred to another account of yours. If you elect to have interest paid to you by check or transferred to another account, compounding will not apply.

**3. BALANCE INFORMATION —** To open any account, you must deposit or already have on deposit the minimum required share(s) in a Primary Savings or Youth 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 accounts using the average daily balance method as stated in the Rate Schedule, interest is calculated by applying a periodic rate to the average daily balance in the account for the crediting 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.

**4. ACCRUAL OF INTEREST —** For all accounts, interest will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account.

**5. 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 interest are not subject to penalty.

**6. MATURITY —** Your account will mature as stated on this Truth-in-Savings Disclosure or on your Account Receipt or Renewal Notice.



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

- Terms of 18 months or less      90 days' interest
- Terms of longer than 18 months   180 days' interest

**b. How the Penalty Works.** The penalty is calculated as a forfeiture of part of the interest that has been or would be earned on the account. It applies whether or not the interest has been earned. In other words, if the account has not yet earned enough interest or if the interest has 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 interest earned in the amount withdrawn; or where the account is an IRA or Keogh and the owner attains age 59½ or becomes disabled.

**8. 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.

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

**10. 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

