

Truth in Savings Account Disclosure

Savings, Certificates of Deposits, and IRAs

Except as specifically described, the following disclosure applies to all types of share accounts.

1. Rate Information

The Dividend Rate and Annual Percentage Yield on your accounts are set forth herein. 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. The Dividend Rate and Annual Percentage Yield may change at any time, without notification, as determined by the Credit Union's Board of Directors.

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. The Dividend Rate and Annual Percentage Yield are the prospective rates and yields that the credit union anticipates paying for the applicable dividend period.

3. Balance Computation Method

Dividends are calculated by an average daily balance. This method applies a daily periodic rate to the principal in the account each day.

4. Dividend Payment Frequency

- Dividends paid **quarterly** on Share Accounts, Rags to Riches Club Accounts, and IRA Share Accounts.
- Dividends paid **monthly** on Money Market Accounts, Share Term Certificates, Youth Term Share Certificates, and IRA Term Certificates.
- Dividends paid **annually** on Holiday Club Accounts.

5. Accrual of Dividends

Dividends will begin to accrue on cash and non-cash deposits (e.g. checks) on the business day you make the deposit to your account. If you close your account before accrued dividends are credited, accrued dividends will not be paid.

6. Minimum Balance

The minimum balance required to open each account is set forth on the Rate Sheet.

7. Account Limitations

For a Share Savings and Money Market Account in which transfer limitations apply, no more than six pre-authorized, automatic, or telephone transfers may be made from these accounts to another account of yours 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 debit card to a third party

8. Grace Period

After a Term Share Certificate Account is opened or renewed, there is a 10 day grace period in which deposits into or withdrawals from the principal can be made.

9. Early Withdrawal Penalties

We may impose a penalty if you withdraw any principal of a Certificate of Deposit before the maturity date. The penalty will equal 90 days dividends on your account if the original term is one year or less, and 180 days dividends if the original term is more than one year. No early withdrawal penalty will be assessed for withdrawal of dividends prior to maturity, however withdrawal of dividends prior to maturity will reduce earnings.

10. Renewal Policy

Share Certificates will be automatically renewed at maturity. There is a grace period of ten (10) calendar days after maturity to withdraw the funds without being charged a penalty. Dividends will not be earned during the grace period if funds are withdrawn during the grace period.

Your savings federally insured by NCUA

