

# TRUTH-IN-SAVINGS DISCLOSURE

## 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 Certificate of Deposit accounts, the interest rate and annual percentage yield are fixed and will be in effect for the 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 of interest applicable to each account is set forth in the Rate Schedule. \* At your option, interest may be credited to your certificate account, transferred to another share account, or paid to you by check. If interest is transferred to another account or paid to you by check, or if interest is credited at maturity, compounding will not apply.

**3. 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 (1) full share in any account. The par value amount is stated in the Fee Schedule. For Certificate of Deposit accounts, interest is calculated by the daily balance method which applies a daily periodic rate to the principal in the account each day.

**4. ACCRUAL OF INTEREST** — For Certificate of Deposit accounts, interest will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account. If you close your account before accrued interest is credited, accrued interest will not be paid.

**5. TRANSACTION LIMITATIONS** — For Certificate of Deposit accounts, after your account is opened you may make withdrawals subject to the early withdrawal penalties stated below.

**6. MATURITY** — Your account will mature as indicated 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 any of the principal before the maturity date.

**A. AMOUNT OF PENALTY** — For Certificate of Deposit accounts, the amount of the early withdrawal penalty is based on the term of your account. The penalty schedule is as follows:

Terms of 12 month or less	90 days' dividends
Terms of 18 month and 24 month	180 days' dividends
Terms of 60 month	365 days' dividends

**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 establishment; or where the account is a Keogh Plan (Keogh) provided that the depositor forfeits an amount of 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 indicated on the reverse side. For Certificate of Deposit accounts, your account will automatically renew for another term upon maturity. 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. The funds in your account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.

**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	\$25.00
Number of Shares Required	1

