



Truth-in-Savings Certificate Disclosure

Certificate

Fixed rate regular certificate, your dividend rate will only change upon maturity at which time it will change to the current rate for the specified term.

Variable rate certificate, your dividend rate and annual percentage yield will only change upon your written request.

- A 12-month certificate will allow for 1 change.
- A 24-month certificate or 36-month certificate will allow for 2 changes.

DIVIDEND PERIOD

The dividend period is monthly, beginning on the date the certificate is opened, and ending on the stated maturity date, unless otherwise renewed.

MATURITY DATE

Your certificate will mature as stated on the Certificate Disclosure when opened. Withdrawals made prior to the maturity date which draw the balance below the minimum deposit requirement will cause the certificate to close and the entire balance must be withdrawn.

ALL CERTIFICATES AUTOMATICALLY RENEW

(Regular / Variable Rate / IRA / HSA / Coverdell Education Savings Account): Your certificate will automatically renew on the maturity date. Withdrawals, deposits, or a change in terms can only be done without a penalty on the maturity date or within 5 business days after the maturity date.

If the funds are not withdrawn at maturity or the credit union is not given written instructions as to the disposition of the funds, the certificate will be automatically renewed for the same term as when originally opened at the rate currently in effect for that term provided the matured value of the certificate is equal to or greater than the current minimum balance required. Any dividend credited to the certificate and not withdrawn at maturity will be considered part of the new principal balance for renewal.

BALANCE COMPUTATION METHOD

Average daily balance method: 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 calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period.

COMPOUNDING AND CREDITING

Dividends will be compounded and paid monthly and at maturity.

ACCRUAL OF DIVIDENDS

On cash deposits, dividends will begin to accrue on the business day you make the deposit to your account. On non-cash deposits, dividends will begin to accrue on the business day you make the deposit to your account.

DEPOSITS

Deposits can only be made on the date of maturity or within 5 business days after the date of maturity.

REGULAR CERTIFICATES AND VARIABLE RATE CERTIFICATES

A penalty will be charged if you withdraw any of the funds in your certificate before the maturity date. This penalty could result in a deduction of principal.

IRA Savings account – HSA Savings account – Coverdell ESA Savings account

There will be no penalty for withdrawals.

IRA CERTIFICATES

If you have an IRA Certificate and you are under the age of 59 ½ an early withdrawal penalty will be charged if you withdraw any funds before the maturity date. This penalty could result in a deduction of principal.

If you have an IRA Certificate and you are over the age of 59 ½, an early withdrawal penalty will not be charged if you withdraw any funds.

EARLY WITHDRAWAL PENALTIES

All certificates are subject to the following dividend penalties.

Terms of 91 days, 6 months, and 9 months are subject to a 90-day penalty of dividends.
Terms of 12 months, 18 months, 24 months, 30 months, 36 months, 48 months and 60 months are subject to a 180-day penalty of dividends.
The penalty for Special Certificates will display on the Certificate Disclosure when opened.

DIVIDEND WITHDRAWALS

Dividends may be withdrawn or transferred within 5 business days after the posting without penalty. The annual percentage yield is based on an assumption that dividends will remain on deposit in the account until maturity. Any withdrawal or transfer of dividends will reduce earnings, therefore reducing the annual percentage yield.

CHANGE IN CERTIFICATE TERM FOR IRA – HSA – COVERDELL EDUCATION SAVINGS ACCOUNTS

A penalty will be charged for any change in certificate terms prior to the date of maturity. The penalty could result in a deduction of principal.

PAR VALUE OF SHARES

The minimum required to open any account is the purchase of a \$5.00 par value of the share in the credit union.

FEES

Refer to the current Service Fee Disclosure