

Truth-in-Savings Disclosure for Share and Checking Accounts

The terms applicable to your share and checking accounts at the Credit Union are provided in this Truth-in-Savings Disclosure. **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 Money Market Share accounts, the Dividend Rate and Annual Percentage Yield may change at any time as determined by the Credit Union's Board of Directors. For Regular Share and IRA Daily accounts, the Dividend Rate and Annual Percentage Yield may change quarterly as determined by the Credit Union's Board of Directors. For Christmas Club accounts, the Dividend and Annual Percentage Yield may change monthly as determined by the Credit Union's Board of Directors. The Dividend Rates and Annual Percentage Yields are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period. The Money Market Share account is a Tiered Rate account. If your account balance is \$19,999.99 or below, the lowest Dividend Rate and Annual Percentage Yield listed for this account in the Rate Schedule (or on the Savings Rate page of the website) will apply. Once a particular balance range is met, the Dividend Rate and Annual Percentage Yield listed for that balance range will apply to the full balance of your account.
- 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.
- 3. Dividend Compounding and Crediting.** The compounding and crediting of dividends and dividend period applicable to each account are set forth in the Rate Schedule. The Dividend Period is the period of time at the end of which an account earns dividend credit. The Dividend Period begins on the first calendar day of the period and ends on the last calendar day of the period.
- 4. Accrual of Dividends.** For Regular Share, Money Market Share, Christmas Club and IRA Daily accounts, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account. For Regular Share, Money Market Share, Christmas Club and IRA Daily accounts, if you close your account before accrued dividends are credited, accrued dividends will not be paid.
- 5. Balance Information.** The minimum balance requirements applicable to each account are set forth in the Rate Schedule (or on the Savings Rate page of the website). For Member Checking accounts, there is a minimum balance required to avoid a service fee for the dividend period. If the minimum balance is not met, there will be a service fee as set forth in the Fee Schedule. For Regular Share and Money Market Share accounts, there is a minimum daily balance required to obtain the Annual Percentage Yield for the dividend period. If the minimum daily balance is not met, you will not earn the stated Annual Percentage Yield. For Regular Share, Money Market Share, Christmas Club and IRA Daily accounts using a Daily Balance method, dividends are

calculated by applying a daily periodic rate to the principal in the account each day.

- 6. Account Limitations.** For Regular Share and Money Market Share accounts, no more than six (6) preauthorized, 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 (6) transfers may be made by check, draft or debit card to a third party. If you exceed these limitations, your account may be subject to a (“transfer”) fee or be closed. For a Christmas Club account, the entire balance will be paid to you by check or transferred to another account of yours on or after November 1 and the account will remain open. You may be charged a withdrawal fee of \$5.00 for each early withdrawal from the Christmas account. For IRA Daily and Checking accounts, no account limitations apply.