

Truth-in-Savings Act Disclosure

For Share Certificates

- 1. Rate Information:** The Dividend Rate and Annual Percentage Yield (APY) on your account(s) are listed in the rate schedule that was given to you at the time of account opening, and can also be found on the deposit rates page of the Credit Union website. The APY 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 the term of the account. The Dividend Rate and Annual Percentage Yield are fixed and will be in effect for the term of the account. The Annual Percentage Yield disclosed is the composite APY for the term of the certificate. The APY is based on an assumption the dividends will remain on deposit until maturity. A withdrawal will reduce earnings.
- 2. Nature of Dividends:** Dividends are paid from current income and available earnings after providing for the required reserves.
- 3. Compounding and Crediting:** Dividends will be compounded and credited as listed on the deposit rates page of the Credit Union website, as well as the rate schedule that was given to you at the time of account opening. The Dividend Period for each account is also listed on the same page. The Dividend Period begins on the first calendar day of each month and ends on the last calendar day of each month.
- 4. Balance Information:** The Minimum Balance required to open each account is listed in the rate schedule, as well as on the deposit rates page of the Credit Union website. Dividends and Minimum Balances are calculated using the Average Daily Balance method. The Average Daily Balance is determined by adding the full amount of principal in the account for each day of the period and dividing that figure by the number of days in that period.
- 5. Accrual of Dividends:** Dividends will begin to accrue on cash and non-cash (e.g. checks) deposits on the business day you make the deposit to your account.
- 6. Transactions Limitations:** After your account is opened, you may make withdrawals of dividends from your account in any amount as indicated on the schedule.
- 7. Maturity:** Your account will mature within the term listed or the maturity date set forth on your Certificate Maturity Notice. The credit union will give the owner at least thirty days' notice prior to maturity.
- 8. Early Withdrawal Penalty:** We may impose a substantial penalty if you withdraw any of the principal before the maturity date.
- 9. Amount of Penalty:** The dividend penalty charge for early withdrawal from your account will be calculated according to the rate schedule.

10. How the Penalty Works: The penalty is calculated as a forfeiture of part of the dividends that have been or would have been earned on the account. It applies whether or not the dividends have been earned. In other words, if the account has not yet earned enough dividends, or if the dividend has already been paid, the penalty will be deducted from the principal.

11. Exceptions to Early Withdrawal Penalties: At our option, we may pay the amount before maturity without imposing an early withdrawal penalty under the following circumstances:

- When an account owner dies or is determine legally incompetent by a court or other body of competent jurisdiction.

12. Renewal Policy: Your account is an automatically renewable account.

13. Nontransferable/Nonnegotiable: Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure an obligation of an owner, except for any obligation with the credit union.

Information appearing in this Disclosure is accurate and effective for deposit accounts as of August 2018. If you have any questions or require current rate information on your accounts, please call the credit union at (800) 326-6190.