

## Truth-in-Savings Disclosure

### Share Accounts

Rate Information: The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union board of directors.

Compounding and crediting- Dividends are compounded monthly. Dividends will be credited to your account every month.

Dividend period- For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for the example above is February 1.

If you close your share account before dividends are paid, you will not receive the accrued dividends.

Minimum balance requirements:

The minimum required to open this account is the purchase of one share in the credit union. At present time the purchase of one share at the credit union is \$25.00.

You must maintain a minimum daily balance of \$100.00 in your account each day to obtain the disclosed annual percentage yield.

Average daily balance computation method- Dividends are calculated by the average daily balance method, which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on deposits- Dividends will begin to accrue on the first day after the banking day you make a deposit.

Transaction limitations: None

### Drafts/Checking Account

Minimum balance requirements: None

Transaction limitations: None providing funds are available in your account.

### Escrow and Holiday Club Accounts

Rate Information: The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union board of directors.

Compounding and crediting- Dividends will be compounded monthly. Dividends will be credited to your account every month.

Dividend period- For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is

January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for the example above is February 1.

If you close your share account before dividends are paid, you will not receive the accrued dividends.

Minimum balance requirements:

You must maintain a minimum daily balance of \$100.00 in your account each day to obtain the disclosed annual percentage yield

Average Daily balance computation method- Dividends are calculated by the average daily balance method, which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on deposits- Dividends will begin to accrue on the first day after the banking day you make a deposit.

Transaction limitations: During any month, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a telephonic order or instruction or similar order to a third party. If you exceed the transfer limitations set forth above, your account will be subject to closure by the credit union.

The balance in your Holiday Club account will automatically be transferred to your Primary Share account on November 1 of each year. The amount needed for property taxes and/or home owner's insurance will be transferred from your Escrow Account to your Primary Share account when items become due.

Fees associated with withdrawals and will reduce earnings on accounts.

## **MONEY MARKET ACCOUNT**

Rate Information- The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors.

Compounding and crediting- Dividends will be compounded daily. Interest will be credited to your account every month.

Effect of closing an account- If you close your deposit account before interest is paid, you will not receive the accrued interest.

Minimum balance requirements:

You must maintain a minimum daily balance of \$1500.00 in your account each day to obtain the disclosed annual percentage yield

Daily balance computation method- Interest is calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day.

Accrual of interest on deposits- Dividends will begin to accrue on the first day after the banking day you make a deposit.

Transaction limitations:

During any month, you may not make more than three withdrawals or transfers to another credit union account of yours or to a third party by means of a telephonic order or instruction or similar order to a third party. If you exceed the transfer limitations set forth above, your account will be subject to closure by the credit union.

### **IRA and Certificate Accounts**

**Rate Information:** The annual yield is a percentage rate that reflects the total amount of dividends to be paid on an amount based on the dividend rate and frequency of compounding for an annual period. For all accounts, the dividend rate and the annual percentage yield rate are fixed and will be in effect for the initial term of the account. For accounts subject to dividend compounding, the annual percentage yield is based on assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.

**Dividend Period:** For each account, the dividend period is the account's term. The dividend period begins on the first day of the term and ends on the maturity date.

**Compounding and Crediting:** Dividends will be compounded monthly. Interest will be credited to your account every month.

**Balance Information:** To open any account, you must deposit or already have on deposit the minimum required share(s) in a Share Account. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For Certificate accounts, dividends are calculated by the average daily balance in the account for the dividend period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.

**Accrual of Dividends:** For Certificate accounts, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit into your account.

**Transaction Limitations:** For all accounts, your ability to make deposits to your account and any limitations on such transactions are stated in the Rate Schedule. After your account is opened, you may make withdrawals subject to the early withdrawal penalties stated below.

**Maturity:** Your account will mature as stated in the Rate Schedule or on your Account Receipt or Renewal Notice.

**Early Withdrawal Penalty:** We may impose a penalty if you withdraw fund from your account before the maturity date.

**Amount of Penalty:** Terms of 12 months or less; 30 days' dividends. Terms of longer than 12 months; 90 days' dividends.

**How the Penalty Works:** The penalty is calculate as a forfeiture of part of the dividends that have been or would be 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 dividends have already been paid, the penalty will be deducted from the principal.

**GENERAL INFORMATION:**

Transaction limitation- We reserve the right to at any time require not less than seven days' notice in writing before each withdrawal from an interest-bearing account other than a time deposit, or from any other savings account as defined by Regulation D.

Nature of Dividends- Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

National Credit Union Share Insurance Fund- Member accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund. Additional Insurance provided by MSIC.

Please refer to our separate fee schedule for additional information about charges.

Please see a separate rate schedule for additional information about rates.