



## 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 adjustable 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the balance below the minimum deposit requirement will cause the certificate to close and the entire balance must be withdrawn.

### **AUTOMATICALLY RENEWABLE CERTIFICATES**

**(Regular / Variable Rate Adjustable / IRA / Coverdell Education Savings Account):** Your certificate will automatically renew at maturity. You will have a grace period of 5 business days after the maturity date to withdraw funds in the account without being charged an early withdrawal penalty.

If the funds are not withdrawn at maturity or the credit union is not given written instructions as to the disposition of the funds, the certificate will be automatically renewed for the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 Any dividend credited to the certificate and not withdrawn at maturity will be considered part of the new principal balance for renewal.

### **NON-AUTOMATICALLY RENEWABLE CERTIFICATES**

**(Jumbo Fixed Rate):** This certificate will not automatically renew at maturity; however the balance will automatically be transferred to your share suffix as indicated on your original certificate.

### **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 be made on the date of maturity or within 5 business days after the date of maturity.

### **WITHDRAWALS PRIOR TO MATURITY:**

#### **REGULAR CERTIFICATES AND VARIABLE RATE ADJUSTABLE CERTIFICATES**

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

#### **IRA CERTIFICATES**

If this is an IRA Certificate and you are under the age of 59 1/2, an early withdrawal penalty will be imposed if you withdraw any funds before the maturity date. This penalty could result in a deduction of principal. If this is an IRA Certificate and you are over the age of 59 1/2, an early withdrawal penalty will not be imposed if you withdraw any funds before the maturity date. If this is an IRA or Coverdell ESA Savings Account, there will be no penalty for early withdrawal.

### **EARLY WITHDRAWAL PENALTIES**

91Day	30 day dividends on the amount withdrawn
6 Months	30 day dividends on the amount withdrawn
9 Months	30 day dividends on the amount withdrawn
12 Months	30 day dividends on the amount withdrawn
18 Months	90 day dividends on the amount withdrawn
24 Months	90 day dividends on the amount withdrawn
30 Months	180 day dividends on the amount withdrawn
36 Months	180 day dividends on the amount withdrawn
48 Months	180 day dividends on the amount withdrawn
60 Months	180 day dividends on the amount withdrawn

### **DIVIDEND WITHDRAWAL OR TRANSFER PRIOR TO MATURITY**

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.

### **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.