

# Truth In Savings Disclosure

---

## IMPORTANT INFORMATION ABOUT...

**Share and Checking Accounts** (Regular and Miscellaneous Shares, Christmas Club, Vacation Club, Checking Accounts, Individual Retirement Account (IRA) Savings, and Coverdell Education Savings (ESA) Accounts). Refer to our current Investment Rates schedule for the current anticipated dividend rate and Annual Percentage Yield (APY). This disclosure does not apply to Free Checking and Loan Secured Shares, which do not pay dividends.

**Rate Information and Nature of Dividends.** These are variable rate accounts on which the dividend rate and APY may change every month as determined by the Credit Union. Rate changes are solely at the discretion of the Credit Union and there are no limitations on the amount the rate may change. Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period. Refer to our current Investment Rates schedule for the anticipated dividend rate and APY. Regular Shares, Miscellaneous Shares, Tiered-Rate Checking, and Elite Checking accounts are tiered rate accounts.

**Compounding and Crediting.** Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day. Dividends on Regular Shares, Miscellaneous Shares, and Elite Checking are paid on the entire daily balance of the account at the dividend rate and APY corresponding to the applicable balance tier. Dividends on E-Checking and MyCollege Checking are paid on daily balances of \$500, and over, at the dividend rate and APY corresponding to the applicable tier. Dividends on Tiered Rate Checking are paid on daily balances of \$1,000, and over, at the dividend rate and APY corresponding to the applicable tier. Dividends on High-Rate Checking, Christmas Club, Vacation Club, IRA and Roth IRA Savings, and ESA Savings accounts are paid on the entire balance of the account. Dividends are compounded and credited to your account on the last day of each quarter, with the following exceptions: (i) Christmas Club and Vacation Club accounts which have an additional dividend payment on the last day of October and May, respectively; and (ii) High-Rate and Elite Checking on which dividends are compounded and credited to your account on the last day of each month. Quarterly dividend payment periods are from January through March, April through June (April through May and June for Vacation Club accounts.), July through September, and October through December (October and November through December for Christmas Club accounts). Monthly dividend payment periods begin on the first day of the calendar month and continue through the last day of the calendar month. If you close your account before dividends are paid, you will not receive the accrued dividends.

**Balance Information.** There is a minimum balance requirement of \$5.00 (par) in the Regular Share account, which must be maintained to continue membership and eligibility for other accounts and services at the Credit Union. There is a minimum balance requirement of \$1,000 for the Tiered-Rate Checking and a minimum balance requirement of \$15,000 for the High-Rate Checking. These minimum daily balance requirements must be maintained to avoid a monthly fee. A minimum daily balance of \$500 is required in E-Checking and MyCollege Checking, and a minimum daily balance of \$1,000 is required in the Tiered-Rate Checking to earn a dividend. Daily balances below \$500 in E-Checking and MyCollege Checking, and daily balances below \$1,000 in Tiered-Rate Checking do not earn a dividend. There is no requirement to maintain a minimum balance in the Elite Checking account, however, all account requirements must be met each month to earn a dividend. We reserve the right to adjust minimum balance requirements and account terms from time to time. Dividends will begin to accrue on the business day you deposit non-cash items (i.e. checks) to your account.

**Transaction Requirements, Fees, and Limitations.** Transfers and withdrawals, except from checking accounts, made by telephone, by Automated Phone Banking, by Online Banking, by Mobile Banking, by transfer to an authorized third party, or to cover checking account overdrafts will be limited to six such transfers per month (Regulation D). If the transfer limitations set forth are exceeded, the account is subject to closure. Credit Union bylaws reserve the right to require a member intending to make a withdrawal from the account (except checking accounts) to give written notice of such intent up to sixty (60) days before such withdrawal. E-Checking and MyCollege Checking accounts require the use of Electronic Statement and performance of four (4) debit card purchase transactions each month to avoid monthly fees. Elite Checking accounts require (i) minimum monthly direct deposit of \$2,500, (ii) enrollment in Online Banking services, (iii) enrollment in Electronic Statements and Electronic Notices, and (iv) fifteen (15) or more debit card purchase transactions to be performed monthly in order to earn a dividend. If the monthly requirements are not met for a period of six (6) consecutive months, the checking account type will be changed to a Free Checking account. Refer to our Fee Schedule for more information regarding these fees.

## Hi-Yield, Hi-Yield Plus Money Market, Individual Retirement (IRA) Money Market, and Coverdell Education Savings (ESA) Money Market Accounts

**Rate Information and Nature of Dividends.** These accounts are tiered variable rate accounts on which the dividend rate and Annual Percentage Yield (APY) may change weekly as determined by the Credit Union. Rate changes are solely at the discretion of the Credit Union and there are no limitations on the amount the rate may change. Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period. Refer to our current Investment Rates schedule for the current anticipated dividend rate and (APY).

**Compounding and Crediting.** Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day. Dividends on Hi-Yield, IRA, and ESA Money Market accounts are paid on daily balances of \$500, and over, at the dividend rate and APY corresponding to the applicable tier. Dividends are paid on the entire daily balance of the account at the dividend rate and APY corresponding to the applicable balance tier. Dividends are compounded and credited to your account on the last day of each month. The dividend payment period begins on the first day of the calendar month and continues through the last day of the calendar month. If you close your account before dividends are paid, you will not receive the accrued dividends.

**Balance Information.** There is a minimum opening balance requirement of \$1,500 for the Hi-Yield, IRA Money Market, and ESA Money Market accounts and a minimum opening balance requirement of \$50,000.00 for the Hi-Yield Plus account. Balances below \$1,500.00 in the Hi-Yield, IRA Money Market and ESA Money Market accounts do not earn dividends, and balances below \$1,500.00 in the Hi-Yield Plus Account earn the declared dividend rate and APY declared for the Regular Share account with balances of \$3,000.00 and over. We reserve the right to adjust minimum balance requirements and account terms from time to time. Dividends will begin to accrue on the business day non-cash items (i.e. checks) are deposited to the account.

**Transaction Limitations.** Transfers and withdrawals made by telephone, by Automated Phone Banking, by Online Banking, by Mobile Banking, by transfer to an authorized third party, or to cover checking account overdrafts will be limited to six such transfers per month. If the transfer limitations set forth are exceeded, the account is subject to closure. The Credit Union reserves the right to require a member intending to make a withdrawal from the account to give written notice of such intent up to sixty (60) days before such withdrawal. Consultation with a tax advisor is recommended before withdrawals from IRA and ESA accounts are made, as tax penalties may result.

## Certificate of Deposit Accounts, Including Individual Retirement Account (IRA) and Coverdell Education Savings (ESA) Certificate Accounts

**Rate Information.** All certificate accounts are fixed rate accounts on which the interest rate and Annual Percentage Yield (APY) are fixed for the term of the certificate. Refer to our current Investment Rates schedule for the current interest rate and APY.

**Compounding and Crediting.** Interest is calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day. Interest is compounded and credited to your account on the last day of each quarter. Interest payment periods are from January through March, April through June, July through September, and October through December, and at maturity. If you close your certificate before interest is credited, accrued interest will be paid to date, less any early withdrawal penalty, if applicable.

**Balance Information.** There is a minimum opening balance requirement for all certificates, which is detailed in the Certificate of Deposit section on the reverse side hereof. We reserve the right to adjust minimum opening balance requirements from time to time. Interest will begin to accrue on the business day you deposit non-cash items (i.e. checks) to your account.

**Renewal Policy.** All certificate accounts will automatically be renewed on the initial or any subsequent renewal maturity date, unless otherwise directed by you, or the Credit Union shall, prior to maturity, give you written notice that it will not be renewed. The interest rate and APY to be paid upon renewal shall be determined by the Credit Union at or before maturity, and written notice of the renewal rate shall be mailed to you no later than two (2) business days after maturity. Other than Special Rate Certificates, all other terms and conditions, including the length of the term of the certificate, shall be the same as the original certificate unless the Credit Union shall, prior to maturity, give written notice of a change in such terms and conditions. The renewal term for Special Rate Certificates will be provided in the terms of the offer and at the time the certificate is opened. There is a seven (7) day grace period for withdrawals from the certificate after it matures. If the certificate is withdrawn on its maturity date or within seven (7) days thereafter, no penalty shall be imposed but no interest shall be earned after the maturity date. If the certificate is not renewed, at maturity, the funds will be transferred to your Regular Share account in the Credit Union, or other account designated by you. If there is no such account at the time, the balance will be deposited to an Accounts Payable until such time as you can be reached and disposition of the certificate is determined.

**Transaction Requirements and Limitations.** The Start 'N Grow Certificate requires an automatic deposit transfer from another Credit Union account in an amount between \$50 and \$300 each month. Except for the Start 'N Grow Certificate, after a certificate is purchased, you may not make deposits into or withdraw principal from that certificate until the maturity date. If a withdrawal of principal must be made prior to maturity, the entire account balance must be withdrawn. In addition, an early withdrawal penalty will be assessed. Credit Union bylaws reserve the right to require a member intending to make a withdrawal from a certificate account to give written notice of such intent up to sixty (60) days before such withdrawal. Certificates may not be pledged, transferred, or assigned to any party other than the Credit Union.

**Early Withdrawal Penalty.** A substantial penalty is imposed if certificate funds, other than interest, are withdrawn prior to the original or subsequent renewal maturity date. If an early withdrawal reduces the principal balance below the original certificate amount or below the certificate amount of a subsequent renewal, the certificate will be canceled, and a forfeiture will be imposed equal to the value of ninety (90) days interest on the entire amount evidenced by the certificate if the current term is one year or less, or the value of one hundred eighty (180) days interest on that amount if the current term is more than one year. In any case of early withdrawal, if accrued interest are not sufficient to cover the applicable penalty, the penalty shall be deducted from the principal of the certificate. These penalties do not apply in these cases: (i) withdrawals after the death of any owner of the certificate; (ii) if the certificate is part of an Individual Retirement Account, and the withdrawal is made as required by the Internal Revenue Code after attaining age 70½; or withdrawals following the participant owner(s) death or disability; (iii) withdrawals resulting from the voluntary or involuntary liquidation of this Credit Union. Consultation with a tax advisor is recommended before withdrawal from IRAs and ESAs are made, as tax penalties may result. If a Certificate Disclosure Statement is issued for a Certificate account, the terms and conditions set forth on that Disclosure shall in any case of conflict take precedence over the terms and conditions set forth here.

REFER TO THE MEMBERSHIP AND ACCOUNT AGREEMENT FOR ADDITIONAL INFORMATION REGARDING DIVIDENDS AND INTEREST.