

Truth in Savings Disclosure for Certificates and IRA Certificates

Rate Information: The dividend rate and Annual Percentage Yield (APY) on your certificate is set forth on your maturity notice. The APY reflects dividends to be paid on your certificate based on the dividend rate and frequency of compounding for an annual period. The dividend rate and APY are fixed and will be in effect for the term of the certificate. The APY assumes that dividends will remain on deposit until maturity. Any withdrawal or fees assessed will reduce earnings.

Rounding and Accuracy: Rounding: The Annual Percentage Yield (APY), the Annual Percentage Yield Earned (APYE), and the dividend rate shall be rounded to the nearest one-hundredth of one percentage point (.01%) and expressed to two decimal places. For disclosures, the dividend rate may be expressed to more than two decimal places. Accuracy: The APY (and the APYE) will be considered accurate if not more than one-twentieth of one percentage point (.05%) above or below the APY (and the APYE).

Compounding and Crediting: Dividends will be compounded and credited quarterly. The dividend period for each certificate begins on the first calendar day of the dividend period and ends on the last day of the dividend period. If you close your certificate before accrued dividends are credited, you may not receive accrued but uncredited dividends.

Balance Requirements and Computation Method: Balance Requirements: The minimum deposit to open a certificate or IRA certificate and the minimum balance you must maintain to earn the annual percentage yield stated for your account is \$500. Balance Computation Method: Dividends are calculated by the Daily Balance Method which applies a daily periodic rate to the balance in the account each day.

Accrual of Dividends: Dividends will begin to accrue on both cash and noncash deposits (checks) on the business day you deposit such items to your account.

Fees and Charges: See the *Service Charge Schedule* for a list of fees and charges that may be assessed against your account.

Transaction Limitations: After the certificate is opened, you may not make deposits into the certificate until the maturity date. After dividends have been credited to your certificate, you may withdraw

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dividends in any amount. IRA withdrawals may be subject to taxation as provided by law as well as an IRS penalty if you are under age 59 ½. See your IRA Custodial Agreement and/or consult your tax or legal advisor. If your certificate is pledged to us to secure any loan obligation, you will be required to renew the certificate or leave the funds on deposit with us until the loan is paid or we specifically release the funds.

Maturity Date: Your account will mature at the maturity date stated on the maturity notice.

Early Withdrawal Penalties: We may impose a penalty if you withdraw any of the principal in your account before maturity date. The penalty for 6 month to 12 month certificate terms will be equal to 90 days of dividends. The penalty for certificate terms greater than 12 months will be equal to 180 days of dividends. The penalty will, if necessary, be taken from the principal amount of the certificate.

Renewal Policies: Your certificate will automatically renew at maturity. You will have a grace period of 10 calendar days after the maturity date to withdraw the funds in the certificate without being charged an early withdrawal penalty. Dividends credited to your certificate and not withdrawn prior to renewal are added to principal and may not be withdrawn without incurring an early withdrawal penalty.

Nature of Dividends: The Credit Union pays dividends from current income and available earnings after required transfers to reserves at the end of the dividend period, therefore dividends are not guaranteed. The dividend rate and Annual Percentage Yield set forth in the disclosure are prospective rates and yields the Credit Union anticipates paying for the applicable dividend period.

Deposit Insurance: Member deposits in this Credit Union are federally insured by the National Credit Union Administration (NCUA) up to \$250,000. IRA deposits are separately insured by NCUA up to \$250,000.



This credit union is federally insured by the
National Credit Union Administration.

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