



# TRUTH-IN-SAVINGS DISCLOSURE

**EFFECTIVE DATE:**  
05/22/2020

The rates, fees and terms applicable to your account at the Credit Union are provided with this Truth-in-Savings Disclosure. The Credit Union may offer other rates for these accounts from time to time.

## RATE SCHEDULE

	Interest Rate / Annual Percentage Yield (APY)	Rate Type	Minimum Opening Deposit	Interest Compounded	Interest Credited	Additional Deposits	Withdrawals	Renewable
<input type="checkbox"/> <b>Certificate</b>								
3 Month	0.30 / 0.30	Fixed	\$500.00	Monthly	Monthly	Not Allowed	Allowed – See Transaction Limitations Section	Automatic
6 Month	0.40 / 0.40							
12 Month	0.55 / 0.55							
18 Month	0.65 / 0.65							
24 Month	0.75 / 0.75							
36 Month	0.85 / 0.85							
48 Month	0.95 / 0.95							
60 Month	1.10 / 1.10							
<input type="checkbox"/> <b>IRA Certificate</b>								
3 Month	0.30 / 0.30	Fixed	\$500.00	Monthly	Monthly	Not Allowed	Allowed – See Transaction Limitations Section	Automatic
6 Month	0.40 / 0.40							
12 Month	0.55 / 0.55							
18 Month	0.65 / 0.65							
24 Month	0.75 / 0.75							
36 Month	0.85 / 0.85							
48 Month	0.95 / 0.95							
60 Month	1.10 / 1.10							
<input type="checkbox"/> <b>Simple Saver</b>								
12 Month	0.30 / 0.30	Fixed	\$50.00	Monthly	Monthly	Allowed – No Limit	Allowed – See Transaction Limitations Section	Automatic
<input type="checkbox"/> <b>Freedom</b>								
12 Month	N/A / N/A	Variable Rate—Member Has Discretion	\$500.00	Monthly	Monthly	Allowed – No Limit	Allowed – See Transaction Limitations Section	Not Automatically Renewable
<input type="checkbox"/> <b>Freedom IRA</b>								
12 Month	N/A / N/A	Variable Rate—Member Has Discretion	\$500.00	Monthly	Monthly	Allowed – No Limit	Allowed – See Transaction Limitations Section	Not Automatically Renewable

## ACCOUNT DISCLOSURES

**Except as specifically described, the following disclosures apply to all of the accounts.**

**1. RATE INFORMATION** — The annual percentage yield is a percentage rate that reflects the total amount of interest to be paid on an account based on the interest rate and frequency of compounding for an annual period. For Certificate, IRA Certificate, and Simple Saver accounts, the interest rate and annual percentage yield are fixed and will be in effect for the initial term of the account. During the term of your Freedom and Freedom IRA account, you may increase the rate one time to the rate currently in effect for accounts of this type with the same term. For accounts subject to interest compounding, the annual percentage yield is based on an assumption that interest will remain on deposit until maturity. A withdrawal of interest will reduce earnings.

**2. INTEREST COMPOUNDING AND CREDITING** — The compounding and crediting frequency of interest applicable to each account is stated in the Rate Schedule.

**3. BALANCE INFORMATION** — To open any account, you must deposit or already have on deposit the minimum required share(s) in a Regular 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 all accounts, interest is calculated by the daily balance method which applies a daily periodic rate to the principal in the account each day.

**4. ACCRUAL OF INTEREST** — For all accounts, interest will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account.

**5. 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 of principal subject to the early withdrawal penalties stated below. Withdrawals of interest are not subject to penalty. For Freedom Certificate and Freedom IRA Certificate accounts, you may choose to make one of the following transactions during the term of your account: a) increase the rate to the prevailing rate for accounts of the same type and term; b) make one

deposit to your account; or c) withdraw up to one-half of the original principal balance without penalty as long as the balance does not fall below \$500.00.

**6. MATURITY** — Your account will mature as stated on this Truth-in-Savings Disclosure or on your Account Receipt or Renewal Notice.

**7. EARLY WITHDRAWAL PENALTY** — We may impose a penalty if you withdraw funds from your account before the maturity date.

**a. Amount of Penalty.** For all accounts, the amount of the early withdrawal penalty is based on the term of your account. The penalty schedule is as follows:

Terms of 12 months or less	90 days' interest
Terms of 13 to 36 months	180 days' interest
Terms of longer than 36 months	365 days' interest

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

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

(i) When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.

(ii) Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after the establishment of the account; or where the account is a Keogh Plan (Keogh), provided that the depositor forfeits an amount at least equal to the simple interest earned in the amount withdrawn; or where the account is an IRA or Keogh and the owner attains age 59½ or becomes disabled.

**8. RENEWAL POLICY** — The renewal policy for your accounts is stated in the Rate Schedule. For accounts that automatically renew for another term, you have a grace period of ten (10) days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty. For accounts that do not

automatically renew for another term, the account balance will be transferred to another account of yours upon maturity. You will not be paid interest on the account after the maturity date.

**9. NONTRANSFERABLE/NONNEGOTIABLE** — Your account is nontransferable and nonnegotiable.

**10. MEMBERSHIP** — As a condition of membership, you must purchase and maintain the minimum required share(s) as set forth below.

Par Value of One Share      \$1.00  
Number of Shares Required    1

The rates and fees appearing with this Schedule are accurate as of the effective date indicated on this Truth-in-Savings Disclosure. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union.

