

Truth in Savings Disclosure for Term Share Certificates



Compounding frequency. Unless otherwise paid, dividends will be compounded every month.

Crediting frequency. Dividends will be credited to your account every month. Alternatively, you may choose to have dividends paid to you or to another account every month rather than credited to this account. (Choosing to do this will reduce your yield from the stated Annual Percentage Yield (APY) to the nominal dividend rate noted above.)

Dividend period. For this account type, the dividend period is monthly.

Minimum balance requirements. The minimum balance required to open this account is \$500. You must maintain a minimum daily balance of \$500 in your account each day to obtain the disclosed APY.

Daily 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 on noncash deposits. Dividends will begin to accrue on the business day you place non-cash items (for example, checks) to your account.

Transaction limits. After the account is opened, you may not make additions into the account until the maturity date stated on the account. You may make withdrawals of principal from your account before maturity only if we agree at the time you request the withdrawal. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty. You can only withdraw dividends before maturity if you make arrangements with us for periodic payments of dividends in lieu of crediting.

Early withdrawal penalties. A penalty may be imposed for withdrawals before maturity if:

- Your account has an original maturity of one year or less. The penalty we may impose will equal three months dividends on the amount withdrawn subject to penalty.
- Your account has an original maturity of more than one year. The penalty we may impose will equal six months dividends on the amount withdrawn subject to penalty.

In certain circumstances such as death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply, for example, if this is part of an IRA or other tax – deferred savings plan.

Withdrawal of dividends prior to maturity. The APY is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

Automatically renewable account. This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity or we receive written notice from you (within the grace period mentioned below). We can prevent renewal if we mail notice to you at least 30 calendar days before maturity. If either you or we prevent renewal, dividends will not accrue after final maturity. Each renewal term will be the same as the original term, beginning on the maturity date. Any promotional share certificates will renew to the closest standard term at maturity. The dividend rate will be the same we offer on new term share accounts on the maturity date which have the same term, minimum balance and other features as the original term share account.

Bylaw requirement. You must complete payment of one share (\$5) in your primary share account as a condition of admission to membership.

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

