

## **IMPORTANT INFORMATION ABOUT YOUR CERTIFICATE ACCOUNT AND TRUTH IN SAVINGS DISCLOSURE**

**RATE INFORMATION** - The dividend rate on your certificate will be paid until the first maturity. Dividend rates for certificate renewals will be determined at the time of renewal.

**COMPOUNDING FREQUENCY** - Unless otherwise disclosed to you, dividends will be compounded quarterly.

**CREDIT FREQUENCY** - Dividends will be credited to your account quarterly if you have chosen dividend compounding. Alternately, you may choose to have dividends disbursed to another account monthly.

**DAILY BALANCE COMPUTATION METHODS** - 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 the business day you apply funds to your account. If you close your account before accrued dividends are credited, the accrued dividends will not be paid to the certificate account.

**WITHDRAWAL OF DIVIDENDS PRIOR TO MATURITY** - You may withdraw dividends anytime during the term after they have been credited to your account. The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal of dividends will reduce earnings.

**EARLY WITHDRAWAL PENALTY** - A penalty may be imposed for withdrawals before the maturity date. The penalty is calculated by the original term of the certificate. The penalty for terms under one year is either 90 days' dividends or \$50, whichever is greater. The penalty for one year to two year terms is either 180 days' dividends or \$100, whichever is greater. The penalty for terms over two years is either 180 days' dividends or \$150, whichever is greater. We may waive the above penalties in the event of death or legal incompetence of the account owner. If the certificate account is titled in the name of "Trust," then the penalty may be waived and all "Trust" funds distributed the Successor Trustees as per the signature card.

**TRANSACTION LIMITATIONS** - After a regular certificate account is opened, you may NOT make additions to the account until the maturity date stated on the account. You may make a total withdrawal of principal from your regular certificate before maturity subject to early withdrawal penalties. Partial withdrawals are not allowed.

**AUTOMATICALLY RENEWABLE ACCOUNT** - Your account is automatically renewable at maturity. You may prevent renewal if you withdraw the funds at maturity or within the 10 day grace period, or if we receive written notice from you within the grace period. We can prevent renewal if we mail notice to you at least 30 calendar days before the maturity that the account will not be renewed. If either you or we prevent renewal, no dividends will accrue after the maturity date. Each renewal term will be the same as the original term, unless it is no longer offered. The dividend rate will be the same as we offer on new certificate accounts on the maturity date which could have the same term, minimum balance and other features as your original certificate account. You will have a GRACE PERIOD of TEN (10) CALENDAR DAYS to make any changes to your certificate account upon maturity and /or renewal.

**RENEWING CERTIFICATE ACCOUNT** - Your certificate account will mature as stated on the notice or statement. The renewal rate will not be known until the maturity date. You may call any of our offices for the new rate or to make any changes to the term of the certificate within the grace period. You will not receive a new certificate or any further correspondence AFTER the maturity date unless there is a change in terms. We are required by law to notify you BEFORE your certificate matures.

**MINIMUM BALANCE REQUIREMENT** - The minimum balance to open a certificate account is as follows: 3 month to 72 month term - \$1,000.00, Young Savers (birth - 21 years) - \$500.00 for terms of one year to 72 months, Jumbo Certificates/any term - \$100,000.00. You must maintain the minimum balance stated above in your account to obtain the stated percentage yield disclosed to you.

**BUMP UP CERTIFICATE** - For the 20 month Bump Up Certificate of Deposit accounts you have the option to make one interest rate adjustment during the term of the account. The new interest rate will be paid for the remainder of term at the rate then in effect for the Bump Up Certificate accounts on the date the credit union receives the completed request from the member. The 20 month certificate will automatically renew to a 18 month certificate at maturity.