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# Savings, Money Market & Certificate Account Disclosures

Effective date: 05/10/2024

The Credit Union may offer other rates or amend the rates contained in this disclosure from time to time. Each account holder agrees and acknowledges that it is a part of the Membership and Account Agreement and the Rate and Fee Schedule.

Accounts	Annual Dividend Rate	Annual Percentage Yield	Minimum Opening Balance	Minimum Daily Balance to Earn Dividends & Avoid Fee	Quarterly Fee if Below Minimum
<b>Share Savings</b>	.05%	.05%	\$5	\$100	
<b>Money Market</b>					
\$0 - \$9,999.99	.50%	.5015%	\$2500	\$2500	\$25
\$10,000 - \$24,999.99	.60%	.6030%			
\$25,000 +	.65%	.6530%			
<b>Certificate Accounts</b>					
<b>Term</b>			\$1000	-	-
• 180 days	1.25%	1.2525%			
• 12 months	1.50%	1.5080%			
• 18 months	1.50%	1.5069%			
• 24 months	2.00%	2.0152%			
<i>Minimum Balance is \$500.00 Up to age 18</i>					

## TRUTH IN SAVINGS DISCLOSURES

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

**Rate Information.** The Dividend Rates and Annual Percentage Yields on these accounts are set forth above and may change monthly as determined by the Board of Directors. For Money Market accounts are tiered rate accounts. The Dividend Rates and Annual Percentage Yields applicable depend on the balance ranges set forth above. Once your balance in one of these accounts has met a particular range, the highest Dividend Rate and Annual Percentage Yield will apply to the entire balance in your Money Market Account. For Certificate accounts, the Annual Percentage Yield is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce the Annual Percentage Yield.

**Nature of Dividends.** Dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period. The Dividend Rates and Annual Percentage Yield set forth above are accurate as of the Effective Date, which the Credit Union anticipates paying for the applicable dividend period.

**Compounding and Crediting.** For dividend bearing accounts, dividends will be compounded and credited quarterly. The Dividend Period begins on the first calendar day of the quarter and ends on the last calendar day of the quarter.

**Accrual of Dividends.** Dividends will begin to accrue on non-cash deposits (e.g. checks) on the business day you make the deposit to your account. If you close your account before accrued dividends are credited, accrued dividends will not be paid.

## Balance Information.

- The minimum balance required to open each account is set forth above.
- For Share Savings and Money Market accounts, the minimum balance required to obtain the stated Annual Percentage Yield is set forth above. If the minimum balance is not met, you will not earn the stated Annual Percentage Yield.
- For Money Market accounts, there is minimum balance required to avoid a maintenance fee as set forth above. If the minimum balance is not met, your account will be subject to the maintenance fee set forth above.
- For Money Market and Certificate accounts, dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in the account each day. For Share Savings accounts, dividends are calculated by the average daily balance method. This method applies a periodic rate to the Average Daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day and dividing by the number of days in the period.

## Account Limitations.

- For Share Savings, there is a limit of 15 withdrawals per quarter. If you exceed these limitations, your accounts may be subject to a fee or be closed.
- Additional deposits are not allowed on Certificate accounts.

## Certificate Account Disclosures

- **Maturity.** Your account will mature as indicated on the Certificate Receipt or on a Renewal Notice.
- **Early Withdrawal Penalty.** We may impose a penalty. If you withdraw any of the principal before the maturity date. The amount of the early withdrawal penalty for your account is: 60 days Dividends. The penalty is calculated as a forfeiture of part of the dividends that have been or would have been earned on the account. It applies whether or not the dividends have been earned. In other words, if the account has not earned enough dividends or if the dividends has already been paid, the penalty will be deducted from the principal. At our option, we may pay

the account before maturity without imposing an early withdrawal penalty under the following circumstances: When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction, or owner becomes disabled.

- **Renewal Policy.** Your account will automatically renew for another term upon maturity, under the current terms, except the Dividends Rate. 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.

**Nontransferable/Nonnegotiable.** Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union

Account Fees	
<b>Membership Share</b>	\$ 5.00
<b>Minimum Balance Fee</b> - applies to Money market accounts if Minimum Balance is not maintained	\$25.00

*Accounts above as of the Effective Date indicated above. The Credit Union may offer other rates in the future. If you have any questions or require current rate information on your accounts, please call the Credit Union.*

