

Truth in Savings Disclosures

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

1. Rate Information

The Dividend Rate and Annual Percentage Yield on your accounts are set forth above. The Dividend Rates and Annual Percentage Yields are the prospective rates as of the effective date shown above. All dividend bearing accounts are tiered rate accounts. For these accounts, if the balance in the account is within the balance range for a particular tier, the dividend rate for that tier will apply to the entire balance in the account. For all accounts other than certificates, the Dividend Rate and Annual Percentage Yield may change at any time as determined by the Board of Directors. For Certificate Accounts, the Dividend Rate and Annual Percentage Yield are fixed and will be in effect for the term of the 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 earnings.

a. Nature of Dividends.

Dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period.

b. Compounding and Crediting.

Dividends will be compounded and credited as set forth above. For dividend bearing accounts, the Dividend Period begins on the first calendar day of the period and ends on the last calendar day of the period.

c. Accrual of Dividends.

Dividends will begin to accrue on noncash 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.

2. Balance Information

The minimum balance required to open each account, earn the stated Annual Percentage Yield, or avoid a service fee is set forth above. If you do not maintain the minimum balance, you will not earn the stated Annual Percentage Yield. For all accounts, dividends are calculated using the Average Daily Balance method, which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period.

3. Account Limitations

For a Holiday/Freedom Club account, the entire balance will be paid to you by check or transferred to another account of yours on or after October 15 and the account will remain open. If any withdrawal is made from this account before the end of the club term, then the account will be closed and the remaining balance paid to you. You may make transfers or withdrawals in the first seven (7) days the account is open without restriction.

For a Summer Escrow account, deposits may only be made through payroll deduction, with a maximum deposit of \$1,500 per month and \$15,000 per year. Deposits may only be made between September 1 and June 30 each year. The entire account balance will be paid to you by check or transferred to another account of yours on or after July 1 and the account will remain open. If any withdrawal is made from this account before the end of the club term, then the account will be closed and the remaining balance paid to you. You may make transfers or withdrawals in the first seven (7) days the account is open without restriction.

4. Certificate Account Features

a. Account Limitations.

After your account is opened, you may not make additional deposits to a Certificate account.

b. Maturity.

Your Certificate account will mature on the maturity date set forth on your Account Receipt or Renewal Notice.

c. Early Withdrawal Penalty.

We may impose a penalty if you withdraw any of the principal of your Certificate account before the maturity date.

i. Amount of Penalty. The amount of the penalty is based on the account term. For account terms of 6 months or less, the penalty is 45 days' dividends on the amount withdrawn. For account terms of more than six months up to a year, the penalty is 90 days' dividends on the amount withdrawn. For account terms of more than 12 months, the penalty is 180 days' dividends on the amount withdrawn.

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

iii. 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: when an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction. Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after establishment or where the account is an IRA and the owner attains age 59½ or becomes disabled and begins making periodic withdrawals.

d. Renewal Policy.

Certificate accounts are automatically renewable. After the certificate matures, you have a grace period of 10 days in which to withdraw the funds without penalty.

e. 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.