



# TRUTH-IN-SAVINGS DISCLOSURE

## Term Share

Effective Date: \_\_\_\_\_

- 3-Month    6-Month    9-Month    12-Month    18-Month  
 24-Month    36-Month    48-Month    60-Month    Jumbo  
 IRA 12-Month    IRA 24-Month    IRA 36-Month  
 IRA 48-Month    IRA 60-Month

**Rate Information** – The dividend rate on your term share account is \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%. You will be paid this rate until first maturity.

**Compounding frequency** – Dividends will not be compounded.

**Crediting frequency** – Dividends will be credited to your account at maturity.

**Dividend period** – For this account type, the dividend period is the same as the term, beginning on the date the account is opened, and ending on the stated maturity date.

**Minimum balance requirements:**

The minimum balance required to open this account is \$500.00 (\$100,000.00 for a Jumbo Term Share).

You must maintain a minimum daily balance of \$500.00 (\$100,000.00 for a Jumbo Term Share) in your account each day to obtain the disclosed annual percentage yield.

**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 noncash items (for example, checks) to your account.

**Transaction limitations:**

After the account is opened, you may not make additions into the account until the maturity date stated on the account.

You may not make withdrawals of principal from your account before maturity. You cannot withdraw dividends from your account before maturity.

**Time requirements** – Your account will mature \_\_\_\_/\_\_\_\_/\_\_\_\_.

**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The penalty we may impose will equal 30 days dividends on the amount withdrawn (full principal) plus the early account closure fee (new account closed within 90 days from account opening), if applicable. Penalties and applicable fees will be deducted from dividends earned up to the date of withdrawal and may reduce the principal balance of account.
- If your account has an original maturity greater than one year and up to three years: The penalty we may impose will equal 90 days dividends on the amount withdrawn (full principal) plus the early account closure fee (new account closed within 90 days from

account opening), if applicable. Penalties and applicable fees will be deducted from dividends earned up to the date of withdrawal and may reduce the principal balance of account.

- If your account has an original maturity greater than three years: The penalty we may impose will equal 180 days dividends on the amount withdrawn (full principal) plus the early account closure fee (new account closed within 90 days from account opening), if applicable. Penalties and applicable fees will be deducted from dividends earned up to the date of withdrawal and may reduce the principal balance of the account.

In certain circumstances such as the 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.

**Automatically renewable account** – This account will automatically renew at maturity. You may prevent renewal if we receive written notice from you before maturity of your intention not to renew or you withdraw the funds in the account at maturity (or within the grace period mentioned below, if any). We can prevent renewal if we mail notice to you at least 30 calendar days before maturity. If either you or we prevent renewal, your funds will be placed in a dividend-bearing account.

Each renewal term will be the same as the original term, beginning on the maturity date. 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 (if any) and other features as the original term share account.

You will have a grace period of ten calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

## COMMON FEATURES

### **Bylaw requirements:**

You must complete payment of one share in your Regular Share Savings account as a condition of admission to membership.

If you fail to complete payment of one share within six months of either your admission to membership or the increase in the par value of shares, or you reduce your share balance below the par value of one share but do not increase the balance to at least the par value of one share within six months of the reduction, you may be terminated from membership at the end of the dividend period.

**Transaction limitation** – We reserve the right to at any time require not less than seven days notice in writing before each withdrawal from a dividend-bearing account other than a term share account or demand deposit, or from any other savings deposit as defined by Regulation D.

**Nature of dividends** – Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. (This disclosure further explains the dividend feature of your non-term share account(s).)

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

**Fees and Charges** – Please refer to our separate Common Fee Schedule for additional information about charges.

The categories of transactions for which an overdraft fee may be imposed are those by any of the following means: share draft, in-person withdrawal, ATM withdrawal, or other electronic means.



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Teller ID \_\_\_\_\_

Date \_\_\_\_\_

Federally insured by NCUA.