

Truth-in-Savings - Primary Share, Christmas Club, Vacation, IRA and Special Accounts

1. **Rate information.** The Annual Percentage Yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. For Primary Share, Christmas Club, Vacation, IRA and Special accounts, the Dividend Rate and Annual Percentage Yield may change quarterly as determined by the Credit Union's Board of Directors. For Share Draft accounts, the Dividend Rates and Annual Percentage Yield may change monthly as determined by the Credit Union's Board of Directors. The Dividend Rates and Annual Percentage Yields are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period.
2. **Nature of Dividends.** Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period.
3. **Dividend Compounding and Crediting.** The compounding and crediting frequency of dividends and dividend period applicable to each account are stated in the Rate Schedule. The Dividend Period is the period of time at the end of which an account earns dividend credit. The Dividend Period begins on the first calendar day of the period and ends on the last calendar day of the period.
4. **Accrual of Dividends.** For all accounts, 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, you will not receive the accrued dividends. However, for Christmas Club accounts, any accrued dividends will be paid if you close the account within seven (7) days of the date you open it.
5. **Balance Information.** To open any account you must deposit or already have on deposit at least the par value of one full share in a Primary Share account. The par value amount is stated in the Fee Schedule. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are stated in the Rate Schedule. For Share Draft accounts, there is a minimum Daily Balance required to earn the Annual Percentage Yield disclosed for the dividend period. If the minimum daily balance is not met each day of the dividend period, you will not earn the stated Annual Percentage Yield. For accounts using the Daily Balance method as stated on the Rate Schedule, dividends are calculated by applying a daily periodic rate to the balance in the account each day.
6. **Account Limitations.** For Primary Share, Vacation, IRA and Special accounts, no more than six (6) preauthorized, automatic, or telephone transfers may be made from each account to another account or to a third party in any month, and no more than three (3) of these six (6) transfers may be made by check, draft, or debit card to a third party. If you exceed these limitations, your account may be subject to a fee or be closed. For Christmas Club accounts, the entire balance will be transferred to another account of yours in November, and the account will remain open. For Share Draft accounts, no account limitations apply.
7. **Fees for Overdrawing Accounts.** Fees may be imposed on each check, draft, item, ATM card withdrawal, debit card point of purchase, preauthorized automatic debit, telephone initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying a check, draft or item. You may consult the Funds Availability Policy for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item or transaction. If we have approved an overdraft protection limit for your account, such fees may reduce your approved limit. Please refer to the Fee Schedule for current fee information.
8. **Early Withdrawal Penalty.** We may impose a penalty if you withdraw from your account before the maturity date on Christmas and Vacation Club accounts.
 1. Christmas and Vacation Club accounts: EARLY WITHDRAWAL IS \$2.50 UNLESS PAYING AN OVERDRAFT ACCOUNT THEN THE EARLY WITHDRAWAL FEE IS \$25.00