

## TRUTH-IN-SAVINGS DISCLOSURE

### REGULAR SHARE ACCOUNT

**Rate Information:**

The dividend rate and annual percentage yield may change every quarter. We may change the dividend rate for your account as determined by the credit union board of directors.

**Compounding and crediting** - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

**Dividend period** - for this account type, the dividend period is quarter, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is March 31. All other dividend periods follows this same pattern of dates. The dividend declaration date is the last day of the dividend period, which in this case would be March 31<sup>st</sup>.

If you close your account before dividends are paid you will not receive the accrued dividends.

**Minimum balance requirements:**

The minimum required to open this account is the purchase of a share in the credit union. Please see the bylaw requirements in the Common Features section for additional information.

You must maintain a minimum daily balance of \$50.00 in your account each day to obtain the disclosed annual percentage yield.

**Average daily balance computation method** - Dividends are calculated by 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. The period we use is the quarterly statement cycle.

**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:**

During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer, telephonic order or instruction. No more

than three of the six transfers may be made by check, draft, online banking (MSCU@home), debit card (if applicable), or similar order to a third party. If you exceed the transfer limitations set forth above in any statement period then your account will be subject to closure by the credit union.

**Par value of a share:**

The par value of a share in this account is \$5.00

## **SPECIAL SHARE ACCOUNT**

**Rate Information:**

The dividend rate and annual percentage yield may change every quarter. We may change the dividend rate for your account as determined by the credit union board of directors.

**Compounding and crediting** - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

**Dividend period** - For this account type, the dividend period is quarterly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is March 31. If you close your account before dividends are paid, you will not receive the accrued dividends.

**Minimum balance requirements:**

The minimum balance required to open this account is \$1,000.00. You must maintain a minimum average daily balance of \$50.00 in your account each day to obtain the disclosed annual percentage yield.

**Average daily balance computation method** - Dividends are calculated by 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. The period we use is the quarterly statement cycle.

**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:**

During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of

a preauthorized or automatic transfer, or telephonic order or instruction. No more than three of the six transfers may be made by check, draft, online banking (MSCU@home), debit card (if applicable), or similar order to a third party. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by the credit union.

## **CHRISTMAS CLUB ACCOUNT**

### **Rate Information:**

The dividend rate and annual percentage yield may change every quarter. We may change the dividend rate for your account as determined by the credit union board of directors.

**Compounding and crediting** - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

**Dividend period** - For this account type, the dividend period is quarterly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for example above is March 31. If you close your share account before dividends are paid, you will not receive the accrued dividends.

### **Minimum balance requirements:**

You must maintain a minimum daily balance of \$50.00 in your account each day to obtain the disclosed annual percentage yield.

**Average daily balance computation method** - Dividends are calculated by the 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. The period we use is the quarterly statement cycle.

**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:**

During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer or telephonic order or instruction. No more than three of the six transfers may be made by check, draft, online banking (MSCU@home), debit card (if applicable) or similar order to a third party. If you

exceed the transfer limitations set forth above in any statement period your account will be subject to closure by the credit union.

## **CHECKING ACCOUNT**

### **Minimum balance requirements:**

No minimum balance requirements apply to this account.

### **Transaction limitations:**

No transaction limitations apply to this account otherwise stated in the Common Features section.

## **IRA SHARE ACCOUNT**

### **Rate information**

The dividend rate and annual percentage yield may change at any time as determined by the credit union board of directors.

**Compounding and crediting** - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

**Dividend period** - For this account type, the dividend period is quarterly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for example above is March 31.

If you close your share account before dividends are paid, you will not receive accrued dividends.

### **Minimum balance required -**

The minimum balance required to open this account is \$10.00.

**Average daily balance computation method** - Dividends are calculated by the average daily balance method which applies a periodic rate to the average daily balance in the account of each 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. The period we use is the quarter.

**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:**

You may not make any withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer, telephonic order or instruction, or similar order to a third party.

**Fees and charges:**

An IRA maintenance fee of \$10.00 will be charged each year.

An IRA closing fee of \$25.00 will be charged when the account is closed or transferred.

## TERM SHARE CERTIFICATE

**Rate Information** - The dividend rate on your term share account is % with an annual percentage yield of %. You will be paid this rate until 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 \$1,000.00.

You must maintain a minimum daily balance of \$1,000.00 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 six months:

The penalty we may impose is the greater of:

- seven days dividends, on the amount withdrawn subject to penalty, if the withdrawal is made within the first six days after the deposit, or

- all dividends that have been earned.

- If your account has an original maturity of 12 months: The penalty we may impose will equal 90 days dividends on the amount withdrawn subject to penalty.

- If your account has an original maturity of 18 or 24 months: The penalty we may impose will equal 180 days dividends on the amount withdrawn subject to penalty.

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. See your plan disclosure if this account is part of an IRA or other tax qualified plan.

**Automatically renewable account** - This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you 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 account as a condition of admission to membership.

**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 from any other savings account 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 accounts.)

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

**The following fees may be assessed against your account and the following transaction limitations, if any, apply to your account.**

Check printing (fee depends on style of draft ordered)

Please refer to our separate fee schedule for additional information about charges.