

Certificate Disclosure

Rate Information: The dividend rate and annual percentage yield (APY) are as stated on the Rate Schedule. The APY assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings. For members in the Heritage Club the dividend rate increase on Certificates with a term of one (1) year or greater, except Add-on and Promotional Certificates, is included. For such members, the dividend rate increase is 10 basis points for amounts of \$50,000 - \$99,999 and 25 basis points for amounts of \$100,000 or greater.

Compounding and Crediting: Dividends are posted and compounded monthly. If you close your Certificate before dividends are credited you will receive accrued dividends, unless they are part of the penalty.

Minimum Balance Requirements: The minimum balance required to open a Regular or IRA Certificate is \$1,000. The minimum for Add-On Certificates is \$500 and for Youth Add-On Certificates it is \$100.00.

Balance Computation Method: Dividends are calculated using the daily balance method, which applies a daily periodic rate to the full amount of principal for each day.

Accrual of Dividends: Dividends will begin to accrue on the business day you deposit noncash items (e.g., checks).

Transaction Limitations: Withdrawals prior to maturity are subject to the early withdrawal penalties stated below. Additional deposits are permitted for Add-On Certificates only and there are no limitations on the frequency or amount.

Maturity: Your account will mature on the date provided when opening or renewing your certificate.

Renewal Policies: Your Certificate account may, at the Credit Union's discretion, automatically renew at maturity. If renewed, a Certificate Maturity Notice will be sent at least twenty (20) calendar days prior to the maturity date. If there is no response to the notice, and the Certificate continues to be offered, the Certificate will automatically renew at the rate determined to be in effect on the maturity date and for the same term. You will have a grace period of ten (10) calendar days to withdraw the funds in the account without being charged an early withdrawal penalty. Dividends will be paid at the renewal dividend rate on withdrawals made during the ten (10) calendar day grace period. If your Certificate account is not renewed, the balance will be deposited to your share account.

Early Withdrawal Penalty: We will impose a penalty if you withdraw any of the principal before the maturity date. For a term of six (6) months or less, the penalty will be all dividends on the amount withdrawn since the date of issuance or renewal. For a term greater than six (6) months and less than two (2) years, the penalty will be the lesser of 180 days of dividends on the amount withdrawn or all dividends on the amount withdrawn since the date of issuance or renewal. For a term equal to or greater than two (2) years the penalty will be the lesser of 366 days of dividends on the amount withdrawn or all dividends on the amount withdrawn since the date of issuance or renewal. If the dividends have already been paid, the penalty will be deducted from the principal.

There will be an early withdrawal penalty of seven (7) days dividends on amounts withdrawn within the first six (6) calendar days after issuance, deposit or partial withdrawal. This penalty applies whether or not the dividends have been earned. For an IRA a withdrawal made within seven (7) days of issuance the penalty will be the interest earned on the amount withdrawn.

If a withdrawal reduces the balance below the required minimum, the account will be closed and the applicable penalty imposed.

Non-transferable: The ownership of this account cannot be transferred outside of the Credit Union. Joint owners can be removed and/or added with the written consent of all owners.

Exceptions to Early Withdrawal Penalties: At our option and as permitted by law, we may pay the account before maturity without imposing an early withdrawal penalty when: a) An account owner dies or is determined legally incompetent b) An IRA owner reaches age 59 ½ or is disabled.