15 Month Summer Sizzler Certificate Disclosure

Eligibility Criteria: Available at any NWFCU branch and/or online. Must be funded with money not currently on deposit at Northwest Federal.

Rate Information: The Summer Sizzler 15 Month Certificate has a dividend rate of 4.41% and an Annual Percentage Yield (APY) of 4.50%. The APY assumes dividends will remain on deposit until maturity. A withdrawal will reduce earnings. Promotional certificates are not eligible for a dividend rate bonus.

Compounding and Crediting: Dividends are posted and compounded monthly. If you close your Summer Sizzler 15 Month Certificate before dividends are credited, you will receive the accrued dividends, unless they are part of the penalty amount.

Minimum Balance Requirements: The minimum balance required to open a Summer Sizzler 15 Month Certificate is $1,000.

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 not permitted.

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 the Certificate will automatically renew for a term of eighteen (18) months at the rate determined to be in effect on the maturity date. 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 For a Certificate with a term of 15 months the penalty will be 180 days of dividends on the amount withdrawn. This penalty applies whether or not the dividends have been earned. 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, or b) An IRA owner reaches age 59 ½ or is disabled.