

Truth in Savings Disclosure

for Certificates & IRA Certificates

Except as specifically described, the following disclosures apply to all of the Certificate accounts.

1. RATE INFORMATION – The Annual Percentage Yield (APY) 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 certificate accounts, the dividend rate and annual percentage yield are fixed and will be in effect for the initial term of the account. For accounts subject to dividend compounding, the annual percentage yield is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.

2. DIVIDEND PERIOD – For each account, the dividend period is the account's term. The dividend period begins on the first day of the term and ends on the maturity date. Dividend rates are fixed for the certificate's term. Dividend rates are determined by the Credit Union Board of Directors and subject to change without notice.

3. DIVIDEND COMPOUNDING AND CREDITING – The compounding and crediting frequency of dividends are stated in the Rate Schedule.

4. BALANCE INFORMATION – To open an account you must deposit or already have on deposit the minimum required share(s) in a savings account. The minimum balance requirements applicable to each account are set forth in the Rate Schedule. The dividend is computed on the actual dollar amount from the day of deposit.

5. ACCRUAL OF DIVIDENDS – For Certificate accounts dividends will begin to accrue on the business day you make the deposit to your account. If you close your account before accrued dividends are credited, accrued dividends will not be paid.

6. TRANSACTION LIMITATIONS – Once a Certificate account is opened, you may not make additional deposits to this account. After the Certificate account is opened, you may make withdrawals subject to the early withdrawal penalties stated below.

7. MATURITY – Your Certificate account will mature as stated on your Account Receipt or Renewal Notice. A maturity notice will be sent at least ten (10) days prior to certificate maturity. If the member does not notify the credit union by the maturity date, the Certificate will automatically renew for the same term at the current rate.

8. EARLY WITHDRAWAL PENALTY – We may impose a penalty if you withdraw funds from your account before the maturity date:

a. Amount of Penalty. For Certificate accounts, the amount of the early withdrawal penalty is based on the term of your account:

Terms of 1 year or less – 90 day's dividend*

Terms of more than 1 year – 180 day's dividends*

*on amount of funds withdrawn

b. How the penalty works. The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned on the amount of funds being withdrawn, unless the amount withdrawn leaves a balance less than the required minimum balance for the Certificate account, in which case the entire account balance must be withdrawn, and will be penalized.

c. Exceptions to Early Withdrawal Penalties – At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances:

When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.

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Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven days after establishment of the account, or where the account is an IRA and the owner attains the age of 59½ or becomes disabled.

9. PAYMENT OF DIVIDENDS – Payment of dividends is based on the availability of funds, not guaranteed, and subject to change without notice.

10. TRANSFERABILITY – Your Certificate account is nontransferable and nonnegotiable.

11. MEMBERSHIP – As a condition of membership, you must purchase and maintain the minimum required share(s) as set forth below:

Par value of One Share	\$50.00
Number of Shares Required	1

12. NOTICE OF WITHDRAWAL – Federal Credit Union By-laws give the credit union the authority to impose a notice of up to 60 days for withdrawal of funds.

13. PLEDGE OF FUNDS - If this certificate is part of a qualified Individual Retirement Account (IRA), it may not be pledged, transferred or assigned and is not subject to any pledge of shares or deposits that the owner has previously signed. In addition, the forfeiture of dividends does not apply if the early withdrawal is made following the participant's disability or attainment of not less than 59½ years of age. IRA withdrawals may also be subject to additional IRS exemptions or penalties.