

TRUTH IN SAVINGS DISCLOSURE

Checking Account

Rate Information

The dividend rate and annual percentage yield may change every dividend period. 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 month. Dividends will be credited to your account every month.

Dividend period

The dividend period is monthly. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date is January 31. All other dividend periods follow the same pattern of dates. The dividend declaration date is the last day of the dividend period (January 31 in the example), and the dividend posting date is the first day of the next dividend period (February 1 in the example).

Accrual of dividends on non-cash deposits

Dividends will begin to accrue on the business day you placed non-cash items (for example, checks) into your account.

Transaction limitations

You are required to maintain one share (\$50) in your regular share account in order to have a checking account. If you do not maintain one share, you will be required to close your checking account.

Nature of dividends

Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

NCUA Share Insurance Fund

Member accounts in this credit union are federally insured at least \$250,000 and are backed by the full faith and credit of the United States Government by **NCUA** (National Credit Union Administration), a U.S. Government Agency.

Fees For Overdrawing Accounts

Fees may be imposed on each check, ACH (pre-authorized automatic debit) and POS (Point-Of-Sale) transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or payment of an item. 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 approval limit. Please refer to the Fee Schedule for current fee information.

Loss of privileges

The credit union reserves the right to close your checking account if you write three (3) overdrafts. You may also lose checking account privileges if you cause the credit union a loss.

Statutory lien

If you are in default on a financial obligation to us, federal law gives us the right to apply the balance of shares and dividends in your account(s) at the time of default to satisfy that obligation. Once you are in default, we may exercise this right without further notice to you.

Revised 02/01/2017

CHECKING ACCOUNT AGREEMENT With Overdraft Transfer Clause

I/We hereby authorize York Educational Federal Credit Union (the Credit Union) to establish this Checking Account for me/us. The Credit Union is authorized to pay checks signed by me (or by any of us) and to charge all such payments against the shares in this Account.

It is further agreed that:

- a Only check blanks and other methods approved by the Credit Union may be used to make withdrawals from this Account.
- b The Credit Union is under no obligation to pay a check that exceeds the fully paid and collected share balance in this Account; the Credit Union may, however, pay such check and transfer shares to this Account in the amount of the resulting overdraft, plus a service charge, from any other regular share account from which any of the signers of the Authorization is then eligible to withdraw shares.
- c The Credit Union may pay a check on whatever day it is presented for payment, notwithstanding the date (or any limitation on the time of payment) appearing on the check.
- d When paid, checks become the property of the Credit Union and will not be returned.
- e Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or nonpayment of a check.
- f Any objection respecting any item shown on a monthly statement of this Account is waived unless made in writing to the Credit Union, before the end of 60 days after the statement is mailed.
- g This Account is subject to the Credit Union's right to require advance notice of withdrawal, as provided in its bylaws.

- h This Account is also subject to such other terms, conditions, and service charges as the Credit Union may establish from time to time.
- i If the Authorization portion of the Application is signed by more than one person, those persons shall be the joint owners of this Account which, in that event, shall be subject to the additional terms and conditions below

Joint Checking Account Agreement

The Credit Union is hereby authorized to recognize any of the signatures subscribed on the Joint Checking Account Application in the payment of funds or the transaction of any business for this account. The joint owners of this account hereby agree with each other and with the Credit Union that all sums now paid in on shares, or heretofore or hereafter paid in on shares by any or all of said joint owners to their credit as such joint owners with all accumulations thereon, are and shall be owned by them jointly, with right of survivorship and be subject to the withdrawal or receipt of any of them, and payment to any of them or the survivor or survivors shall be valid and discharge the Credit Union from any liability for such payment. The right or authority of the Credit Union under this agreement shall not be changed or terminated by said owners, or any of them except by written notice to the Credit Union which shall not affect transactions theretofore made.

TRUTH-IN-SAVINGS DISCLOSURE OF ACCOUNT TERMS

Understanding Your Checking Account

York Educational Federal Credit Union

Main Office

1601 South Queen Street
York, PA 17403-4630
Phone (717) 843-1153

East York Branch

2550 Kingston Rd., Suite 215
York, PA 17402-3733
Phone (717) 741-4059