

## TRUTH IN SAVINGS DISCLOSURE

Terms following a  apply only if checked.

Acct: \_\_\_\_\_ CERTIFICATE \_\_\_\_\_

Acct #: \_\_\_\_\_

Date: \_\_\_\_\_

The interest rate and annual percentage yield stated below are accurate as of the date printed above. If you would like more current rate and yield information please call us at 517-263-9120 \_\_\_\_\_.

**MATURITY DATE:** \_\_\_\_\_

We may accelerate the maturity or call this account, at our option, \_\_\_\_\_.

### RATE INFORMATION:

The interest rate on your deposit account is \_\_\_\_\_% with an annual percentage yield (APY) of \_\_\_\_\_%. We will pay this rate until maturity \_\_\_\_\_.

**Variable Rate:** The interest rate and annual percentage yield may change. \_\_\_\_\_

the interest rate will be:

determined at our discretion.

\_\_\_\_\_

The interest rate can change as often as \_\_\_\_\_

**Exchange Rate:** Your interest rate and annual percentage yield may change. You may exchange the simple interest rate you earn on this account \_\_\_\_\_ time(s) during \_\_\_\_\_

term of this account. Once exchanged, the terms of the new account apply. This exchange will cost you \_\_\_\_\_.

If and when you exchange the rate on this account, the maturity date of the account will \_\_\_\_\_

The following additional conditions also apply to the exchange rate program: \_\_\_\_\_

When a rate is exchanged, the interest rate will be the rate we are offering at that time on time deposits with an equal or shorter term to maturity as the original term of this account provided you meet all other qualifying terms and conditions for the time deposit chosen.

### COMPOUNDING AND CREDITING:

**Frequency** - Interest will \_\_\_\_\_

be compounded \_\_\_\_\_.

Interest will be credited \_\_\_\_\_.

**Withdrawal of Interest Before Maturity.** The annual percentage yield assumes that interest remains on deposit until maturity. A withdrawal of interest will reduce earnings.

**Required Interest Distribution.** This account requires the distribution of interest and does not allow interest to remain in the account.

**Effect on Closing an Account.** If you close your account before interest is credited, you will not receive the accrued interest.

### ACCUAL OF INTEREST ON NONCASH DEPOSITS:

Interest will begin to accrue no later than the business day we receive provisional credit for the deposit of noncash items (e.g. checks) to your account.

Interest begins to accrue on the business day \_\_\_\_\_

you deposit noncash items (for example, checks).

### MINIMUM BALANCE REQUIREMENT:

**To Open the Account:**

The minimum required to open this account is the purchase of a Membership Regular Savings share in the credit union.

You must make a minimum deposit to open this account of \$ 1,000.00.

**To Obtain the Annual Percentage Yield Disclosed:**

You must maintain a minimum daily balance of \$ 1,000.00 in your account to obtain the disclosed annual percentage yield.

You must maintain a minimum average daily balance of \$ \_\_\_\_\_ to obtain the disclosed annual percentage yield. The average daily balance is calculated by adding the principal 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 \_\_\_\_\_ anniversary date \_\_\_\_\_.

**BALANCE COMPUTATION METHOD:**

**Daily Balance Method.** Interest is calculated by the daily balance method which applies a daily periodic rate to the principal in the account each day.

**Average Daily Balance Method.** Interest is 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 principal 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 \_\_\_\_\_ anniversary date .

**TRANSACTION LIMITATIONS:**

**No Additions:** You cannot make additional deposits to this account during a term (other than credited interest).

**Additional Deposits are Permitted:** You can make additional deposits to this account during a term (except no additions can be made in the 7 day period before any maturity date). Additions will earn interest from the date of deposit and will not change the maturity date of this account.

**Minimum Addition:** The minimum additional deposit to this account is \$ \_\_\_\_\_ .

**Maximum Addition:** The maximum amount you can add to this account during a term is \$ \_\_\_\_\_ .

**TIME DEPOSIT WITHDRAWAL LIMITATIONS:**

**Principal:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Interest:** Interest withdrawals are permitted without penalty  
\_\_\_\_\_  
\_\_\_\_\_

**Interest Timing:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**EARLY WITHDRAWAL PENALTY:**

A penalty  may  will be imposed for withdrawals before maturity. The penalty will be an amount equal to: 180 (not less than seven) days interest will be imposed on amounts withdrawn before maturity  
\_\_\_\_\_  
\_\_\_\_\_

**For variable rate accounts and exchange rate accounts, this penalty will be calculated using:**

- the rate in effect at the time of the withdrawal.
- the initial rate for the term.
- the highest rate that accrued during the term.
- \_\_\_\_\_

We will charge the penalty first against any interest then in the account, and any excess will be deducted from the amount you withdraw. 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.

**Minimum Balance Accounts.** We reserve the right to treat any withdrawal which would reduce the balance remaining in the account below the required minimum opening deposit or minimum balance required to earn the annual percentage yield as a withdrawal of the entire account balance and calculate the amount of the penalty accordingly.

**RENEWAL POLICY:**

**Single Maturity:** Your account will not renew automatically at maturity. If you

do not renew the account, \_\_\_\_\_

**Automatic Renewal:** Your account will automatically renew at maturity.

You will have a grace period of 10 days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty.

There is no grace period following the maturity of this account to withdraw funds without penalty.

**Exceptions to Automatic Renewal:** This account will not renew if you withdraw the funds on the maturity date or if we receive written notice from you on or before the maturity date of your intention not to renew.

**RENEWAL TERMS:**

**Same Term as Original:** Each renewal term will be the same as the original term, beginning on the maturity date.

**Different Term:** Each renewal term will be \_\_\_\_\_, beginning on the maturity date.

**RENEWAL INTEREST CALCULATION**

**Same Interest Calculations:** Interest will be calculated on the same basis as during the original term.

**Different Interest Calculations:** The interest rate will \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Bonuses:**

- Consecutive Payment Bonus** - If you make \_\_\_\_\_ consecutive deposits to your \_\_\_\_\_ account, then we will make the \_\_\_\_\_ deposit for you.
- Periodic Payment Bonus** - If you make deposits totaling \_\_\_\_\_ times the periodic deposit amount no later than \_\_\_\_\_, we will deposit into your account a bonus amount equal to one periodic deposit.
- Range for Bonus Plan Amounts** - You may choose any periodic deposit amount, but it must be at least \$ \_\_\_\_\_ but no more than \$ \_\_\_\_\_.
- Specific Bonus Plan Amounts** - You may choose any of the following deposit amounts: \$ \_\_\_\_\_, \$ \_\_\_\_\_, \$ \_\_\_\_\_, or \$ \_\_\_\_\_.

**PRE-MATURITY NOTICE**

**Maturity Date:** Your account will mature on \_\_\_\_\_.

**Rate Information:**

The interest rate and annual percentage yield that will apply to your account if it is renewed have not yet been determined. That information will be available on \_\_\_\_\_ the maturity date \_\_\_\_\_.

After that date, you may call the credit union during regular business hours at 517-263-9120

\_\_\_\_\_ to find out the interest rate and annual percentage yield that will apply to your account if it is renewed.

The interest rate and annual percentage yield for the renewed account are stated on page one.

**ADDITIONAL TERMS:**

The funds in your account may not be pledged to secure any obligation of an owner, except obligations with the credit union.

Where the account is an IRA and any portion is paid within seven (7) days after establishment; provided that the depositor forfeits an amount of at least equal to the simple interest earned on the amount withdrawn; or where the account is an IRA and the other attains age 59 1/2 or becomes disabled.