



## Share Certificate Truth-in-Savings Disclosure

### Terms and Conditions of Term Share Certificates

#### Rate Information

The Annual Percentage Yield is the 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 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. For all accounts, the Dividend Rate and Annual Percentage Yield are fixed and will be in effect for the initial term of the account.

#### 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.

#### Compounding and Crediting

Dividends will be compounded monthly and credited monthly. For certificate accounts, the dividends will be deposited to a specified share or added to the certificate principal. If you close your certificate account before dividends are credited, you will not receive accrued dividends.

#### Balance Information

To open any account, you must deposit or already have on deposit the minimum required share in any account. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are set forth in the Rate Schedule. Certificate account dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day.

#### Accrual of Dividends

Dividends will begin to accrue on the business day you deposit cash and/or noncash items, such as checks, to your account.

#### Fees and Charges

Refer to the Schedule of Fees and Charges for fees that can be imposed upon your account.

#### Transaction Limitations

**Regular Share Certificate/IRA Share Certificate:** After the account is opened – i) you may not make deposits into the account until the maturity date stated on your certificate, ii) you may not make withdrawals of principal from your account prior to maturity date, and iii) you can withdraw dividends credited during the term prior to maturity date without penalty.

**Super Saver Certificate:** After the account is opened – i) an automatic \$25 minimum deposit for the term of the certificate is required, ii) you may not make withdrawals of principal from your account prior to maturity date, and iii) you can withdraw dividends credited during the term prior to maturity date without penalty.

**Sky's the Limit Certificate:** After the account is opened – i) you may make unlimited \$1,000 minimum deposits during the term of the certificate, ii) you may not make withdrawals of principal from your account prior to maturity date, and iii) you can withdraw dividends credited during the term prior to maturity date without penalty.

**IRA Sky's the Limit Certificate:** After the account is opened – i) you may make unlimited \$500 minimum deposits during the term of the certificate, ii) you may not make withdrawals of principal from your account prior to maturity date, and iii) you can withdraw dividends credited during the term prior to maturity date without penalty.

#### Maturity Date

Your account will mature as stated on this Certificate Truth-in-Savings Disclosure or on your Account Receipt or Renewal Notice.

### **Withdrawal Limitations and Early Withdrawal Penalties**

You may close your account before maturity. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty. We may impose a penalty if you withdraw any of the funds before the maturity date:

- For accounts with original term of 12 months or less, we may impose a penalty equal to 30 days posted dividends plus any accrued dividends on the amount withdrawn
- For accounts with original term greater than 12 months, we may impose a penalty equal to 90 days posted dividends plus any accrued dividends on the amount withdrawn

### **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 under the following circumstances:

- When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction
- When the account is an IRA share certificate and any portion is paid within seven (7) calendar days after the account is established, provided the owner forfeits an amount equal to the dividends earned on the amount withdrawn.
- Where the account is an IRA share certificate and the owner reaches age 59 ½ or is disabled.

### **Renewal Policies**

Your certificate account will automatically renew at maturity. A Certificate Maturity Notice will be sent at least twenty (20) calendar days prior to 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.

### **Other Terms and Conditions**

- Non-transferable: ownership of this account cannot be transferred outside of the Credit Union.
- Non-negotiable: certificates are non-negotiable.
- Collateral: certificates, excluding IRA share certificates, may serve as collateral for specified Global Credit Union loan products, except where excluded by law.
- The certificate and annual reporting are in the name and ownership of the primary member on this account when the certificate is opened. For any questions, please contact a member service representative at 509.455.4700 or 800.676.4562.

### **Membership**

You must complete payment of one share in your share account as a condition of admission to membership plus any applicable membership fee as disclosed on the Schedule of Fees and Charges. The par value of a share is \$5.00.

### **National Credit Union Share Insurance Fund**

Member savings are federally insured to at least \$250,000 by the National Credit Union Share Insurance Fund.