



VACATION CLUB & CHRISTMAS CLUB APPLICATION & DISCLOSURE STATEMENT

SHARE SUFFIX: Share 5 (Vacation) & 6 (Christmas)

MINIMUM BALANCE: \$5.00

CURRENT DIVIDEND RATE: 0.15%

DIVIDEND PERIOD: Monthly

CURRENT ANNUAL PERCENTAGE YIELD: 0.15%

SERVICE FEES: None*

ACCOUNT FEATURES, LIMITATIONS AND SPECIFICATIONS:

- Club Account applicants must have established membership through a Regular Share Account (S1).
- The minimum balance requirement is \$5.00. The Credit Union reserves the right to close accounts that have less than the minimum balance for a period greater than 30 days. You must maintain a daily balance of \$5.00 to obtain the disclosed Annual Percentage Yield (APY).
- In accordance with the Federal Credit Union Act, the Credit Union may require up to 60 days notice for withdrawal of funds.
- The joint owner agreement in effect on your Primary Share Account shall apply to your Club Account(s).
- No service fees are currently associated with this account.* You will be given reasonable notice of any changes in the terms and conditions of this account.
- The Credit Union will automatically withdraw the funds in the Vacation Club (S5) Account on the last business day in April and will automatically withdraw the funds in the Christmas Club (S6) Account on the last business day in October. If you have a Share Draft Account at the Credit Union, these funds will be transferred to you Share Draft Account. If you do not have a Share Draft Account, you will be mailed a cashiers check. Share Draft Accounts are non-dividend bearing accounts.
- You may withdrawal from your club account up to three (3) times per year. These withdrawals are in addition to the automatic withdrawals previously stated. If these limits are exceeded, the Credit Union may close your Club Account.
- The Credit Union may off-set negative balance or delinquent loan conditions with funds from a Club Account.
- Shares in a Club Account may not be pledged as collateral on a loan.
- Payroll deduction amounts may be changed or canceled by calling or writing your Credit Union branch office.

RATE INFORMATION AND POLICIES:

- Club Accounts are variable rate accounts and the dividend rate and annual percentage yield listed above may change monthly. The dividend rate will be determined by the Board of Directors at the end of each month.
- Dividends are compounded daily and paid to accounts monthly using the daily balance method, which applies a daily periodic rate to the balance in the account each day. The dividend period is monthly beginning on the first calendar day of the month and ending on the last calendar day of the month. Dividends will be posted to accounts on the last day of the month for the current month.
- Accounts closed prior to the end of the dividend period will not earn a dividend for any part of the month in which they are closed.
- Dividends are paid from current income and available earnings after required reserve transfers. The dividend rate and APY are prospective rates and yields that the Credit Union anticipates paying for the dividend period.
- Dividends will begin to accrue on the business day you make the deposit to your accounts. Accounts will not accrue a dividend for any day that the account balance drops below the minimum balance requirement.

----- <Detach Here and Retain Top Portion for Your Records> -----

Member Name _____ Account Number _____

I hereby make application to open a Vacation Club Account (S5) and/or a Christmas Club Account (S6).

Member Signature _____ Date _____