



## SHARE CERTIFICATE DISCLOSURE STATEMENT

**ACCRUAL OF DIVIDEND:** Dividends will begin to accrue on deposits on the business day that the deposit is made to the account.

**COMPOUNDING AND CREDITING:** Dividends are compounded monthly and paid to the account 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 each calendar month. Dividends are either compounded (added to principal), paid to a share account or mailed to owner(s) on a monthly basis.

**BALANCE INFORMATION:** You must maintain the minimum balance. For Small Saver Share Certificates the minimum balance is \$500.00, for Money Market Share Certificates the minimum balance is \$10,000.00 and for Super Market Share Certificates the minimum balance is \$50,000.00.

**RATE INFORMATION:** The dividend rate and annual percentage yield are fixed for the term of the certificate. The annual percentage yield assumes that the dividends will be compounded and will remain in the certificate until it matures. A withdrawal will reduce your earnings.

**NOTICE:** Dividends are based on the Credit Union's earnings at the end of a dividend period and cannot be guaranteed. The dividend rate and annual percentage yield are the prospective rates that the Credit Union anticipates paying over the term of the certificate.

**WITHDRAWAL LIMITATIONS:** You may not withdraw principal from this account without incurring a penalty as outlined below. You may withdraw accrued dividends that have already been posted to the account without incurring a penalty. For accounts that automatically renew, there is a ten day grace period after each renewal date during which withdrawals can be made without penalty.

**ADDITIONAL DEPOSITS:** Not allowed.

**EARLY WITHDRAWAL PENALTY:** You will pay a penalty if you withdraw any of the principal amount of this certificate. The penalty is a forfeiture of earned dividends as follows:

- If the qualifying period is less than one year, the owner(s) shall forfeit an amount equal to the lesser of
  - a) all dividends for 90 days on the amount withdrawn, or b) all dividends on the amount withdrawn since the date of issuance or renewal.
- If the qualifying period is one year or greater, the owner(s) shall forfeit an amount equal to the lesser of
  - a) all dividends for 180 days on the amount withdrawn, or b) all dividends on the amount withdrawn since the date of issuance or renewal.

We may waive or reduce this penalty in certain circumstances, such as the death or incompetence of an owner or the voluntary or involuntary liquidation of the Credit Union.

**RENEWAL:** Automatic with a ten day grace period.