

12 Month Save to Win® Certificate

Truth-In-Savings Disclosure

Effective date: January 1, 2016

Save to Win Share Certificate of Deposit: Each Save to Win® Certificate requires an initial deposit of \$25.00 and account holders may make additional deposits into that certificate throughout its term. The initial deposit and all subsequent deposits mature 12 months after the date that the initial deposit is made. Each account holder is limited to one Save to Win® Certificate.

Interest Rate: The interest rate is 0.15% with an Annual Percentage Yield (APY) of 0.15%

Rate Information: The APY is a percentage rate that reflects the total amount of interest to be paid on an account based on the rate and frequency of compounding for an annual period. For all accounts, the interest rate and APY are fixed and will be in effect for the initial term of the accounts. For accounts subject to interest, compounding the APY is based on an assumption that interest will remain on deposit until maturity. Interest will not be paid if the account is closed at any time prior to maturity. Withdrawals will reduce earnings.

Compounding and Crediting: Interest on the 12-Month Save to Win® Certificate will be compounded and credited to the certificate quarterly.

Minimum Balance Requirements: The minimum balance requirement for the certificate is **\$25.00** and account holders must maintain a regular share account with a minimum balance of **\$10.00**.

Balance Computation Method: Interest is calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day.

Accrual of Interest: Interest will begin to accrue on non-cash deposits (e.g. checks) on the business day you make the deposit to your account.

Early Withdrawal & Penalty: During the term of the Save to Win® Certificate, account holders will be allowed to make one withdrawal from the account, with a **\$25.00** penalty to be assessed at the time of withdrawal. If the early withdrawal reduces the principal below the minimum balance or a second withdrawal is performed in the 12-month term, the certificate will be closed. The credit union will deduct from the principal amount to cover the penalty.

Exceptions to Early Withdrawal Penalties: At our option, we may pay the account before maturity without imposing an early withdrawal penalty when an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.

Transaction Limitations: Additional deposits are allowed during the term of this certificate. For every \$25.00 increase in month over month balance, the certificate owner will earn one entry (up to 10 entries per month/30 entries per quarter) into the savings raffle. The Savings Promotion Raffle begins on **January 1, 2016 and ends December 31, 2016**, however certificates will mature 12 months after account opening. The Official Rules can be found online at www.savetowin.org and are provided upon opening the certificate.

Renewal Policy: This account type will automatically renew at maturity if the balance in the Save to Win is greater than \$25.00. The certificate will renew as a 12-month Save to Win® Certificate, with the (APY) being what is stated as our current 12 month rate. If the balance in the certificate is less than \$25.00 or if account holders choose not to renew the certificate, the funds will be transferred to the account holder's regular savings account at the credit union. You will receive a notice from the credit union 2 weeks prior to your certificate's maturity. You will have a **seven (7)** day grace period after maturity to withdraw funds without being charged an early withdrawal penalty.