

TRUTH-IN-SAVINGS ACCOUNT DISCLOSURE

Primary Share Savings

Secondary Share Savings

Checking

Money Market Account

Club Savings

Individual Retirement Accounts

VARIABLE RATE ACCOUNTS

- ◆ Prospective dividend rates for accounts may change at any time and without notice at the discretion of the Credit Union board of directors.

THE NATURE OF DIVIDENDS

- ◆ Your Board of Directors declares dividends based on current income and available earnings, after required transfers to reserves at the end of a dividend period. The prospective dividend rates and annual percentage yields shown reflect the earnings the Credit Union anticipates having available for distribution.

◆ Balance Computation Method

For all savings accounts, the Credit Union uses the average daily balance method to compute dividends, whereby a periodic rate is applied to the average balance in the account for the monthly cycle. The average daily balance is calculated by adding the principal in the account each day of the month and dividing that sum by the number of days in the monthly cycle. On Regular Checking Accounts, Money Market Accounts, and IRAs, on which dividends are paid, we use the daily balance method to compute dividends, whereby dividends are computed by applying a periodic rate to the principal in the account each day. All dividends are computed on the end-of-day balance, which means that dividends are earned on the day of deposit, but are not earned on the day of withdrawal.

PROSPECTIVE DIVIDEND RATES

◆ Prospective Dividend Rates and Annual Percentage Yields Schedule

The enclosed schedule of prospective dividend rates and annual percentage yields is a part of this Disclosure, and are those offered within the most recent seven calendar days. For current rate information, call the Credit Union's MET Rate Line at (800) 788-8585. The Free Checking Account does not bear dividends.

◆ Compounding and Crediting Of Dividends

For all dividend-bearing account types except Money Market Accounts, dividends are credited and compounded quarterly and the dividend period is quarterly. For example, the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the ending date of a dividend period, and for the example is March 31. If you close your account before dividends are paid, you will not receive the accrued dividends.

For Money Market Accounts, dividends are credited and compounded monthly and the dividend period is monthly. For example, the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the ending date of a dividend period, and for this example is January 31. If you close your account before dividends are paid, you will not receive the accrued dividend rates.

◆ Accrual Of Dividends On Deposit Other Than Cash

Dividends begin to accrue on the business day you deposit a non-cash item (e.g., check).

MINIMUM BALANCE REQUIREMENTS FOR DIVIDEND-BEARING ACCOUNTS

- ◆ You must be a member of the Credit Union and maintain an average daily balance of \$500 in any savings account to obtain the disclosed prospective annual percentage yield for that account, or a daily balance of \$2,500 in your Regular Checking Account or in your Money Market Account to obtain the disclosed prospective annual percentage yield for those accounts, respectively. To be admitted as a Credit Union member, you are required to complete the purchase of one \$5.00 share in the Credit Union and pay a \$5.00 non-refundable Membership Fee. The par value of a share in this Credit Union is \$5.00.

FEES AND CHARGES

- ◆ The enclosed Fee Schedule is a part of this Disclosure, and the fees and charges listed may be assessed against your account.

TRANSACTION LIMITATIONS

- ◆ During any calendar month, you may not make more than six withdrawals or transfers from a Primary or Secondary Share Savings Account or a Money Market Account to any of your other Credit Union accounts, or to a third party by means of a preauthorized or automatic transfer or telephonic order or instruction. Additionally, only three of the six may be made by check, draft, or a similar order to a third party. If you exceed these limitations in any month the Credit Union may close your account, beginning with the fourth occurrence in any month.

- ◆ For Club Savings, the account will mature October 1 each year, and all the funds in the account, including dividends earned and credited, will be transferred to your Primary Share Savings Account. If you want to make a withdrawal from Club Savings, you must withdraw all funds and close your account. As stated above under "Compounding and Crediting of Dividends," you will forfeit accrued but unpaid dividends upon account closure. For example, if you close your account within the first seven days your account is opened, you may forfeit up to six days' worth of dividends.

- ◆ For IRAs, withdrawals and transfers may be made only in person or by mail.

- ◆ The Credit Union reserves the right to require a member to give written notice of intent to make a withdrawal from any savings account, money market account, or IRA not less than seven days, and up to 60 days, before such withdrawal. For all accounts, shares may only be transferred from one member to another by written notice in any form required by the Credit Union. As a member, you may not withdraw shareholdings that are pledged as required security on loans without the written approval of a loan officer, except to the extent that such shares exceed your total primary and contingent liability to the Credit Union. You may not withdraw any shareholdings below the amount of your primary or contingent liability to the Credit Union without the written approval of a loan officer if you are delinquent as a borrower or if borrowers for whom you are comaker, endorser, or guarantor are delinquent.

BYLAW REQUIREMENTS

- ◆ The par value of a share is \$5.00. A member who fails to complete payment of one share within six months of his admission to membership, or within six months from an increase in the par value in shares, or a member who reduces his share balance below the par value of one share and does not increase the balance to at least the par value of one share within six months of the reduction may be terminated from membership at the end of the dividend period.



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by NCUA