

TRUTH IN SAVINGS ACCOUNT DISCLOSURES

Except as specifically described, the following disclosures apply to all Deposit Accounts.

- 1. Rate Information.** The Dividend Rate and Annual Percentage Yield on your accounts are set forth on the Rates Page. The Dividend Rate and Annual Percentage Yield are subject to change monthly, as determined by the E53 Federal Credit Union Board of Directors, with exception of the CD rates.
- 2. Compounding and Crediting.** Dividends will be compounded daily and will be credited monthly. For the accounts referred to on the Rates Page, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1st and the ending date of such dividend period is January 31st. All other dividend periods following the same pattern of dates. The dividend declaration date is the first day of the next month. For example, February 1st is the dividend declaration date for the preceding January.
- 3. Minimum Balance Requirements.** The minimum balance requirements are set forth on the Rates Page.
- 4. Balance Computation Method.** Dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in your account each day.
- 5. Accrual of Dividends.** Dividends will begin to accrue on the business day you deposit cash and noncash items (e.g. checks) to your account.
- 6. Transaction Limitations.** During any month, you may not make more than 6 withdrawals or transfers from your Share Savings Account to another Credit Union account of yours, or to a third party by means of a pre-authorized or automatic transfer.
- 7. Nature of Dividends.** Dividends are paid from current income and available earnings, after required transfers to reserves at the end of the dividend period.
- 8. Bylaw Requirements.** A member who reduces his share balance below the par value of \$50.00 and does not increase the balance to at least the par value of \$50.00 within three months of the reduction may be terminated from membership at the end of the dividend period. Shares may be transferred only from one member to another, by written instrument in such form as the Credit Union may prescribe. The Credit Union reserves the right, at anytime, to require members to give, in writing, not more than 2 days notice of intention to withdraw the whole or any part of the amounts so paid in by them. No member may withdraw share holdings that are pledged as required on security on loans without written approval of the Credit Union, except to the extent that such shares exceed the member's total primary contingent liability to the Credit Union. No member may withdraw any share holdings below the amount of his/her primary or contingent liability to the Credit Union if he/she is delinquent as a borrower, or if borrowers from whom he/she is co-maker, endorser, or guarantor are delinquent, without the written approval of the Credit Union.
- 9. Par Value of Shares; Dividend Period.** The par value of a regular share in this Credit Union is \$5.00. The dividend period of this Credit Union is monthly.
- 10. National Credit Union Share Insurance Fund.** Member accounts in this Credit Union are federally insured by the National Credit Union Share Insurance Fund.

Except as specifically described, the following disclosures apply to all Certificate Accounts.

- 1. Rate Information.** The Dividend Rate and the Annual Percentage Rate Yield on your accounts is set forth on the Rates Page.

- 2. Nature of Dividends.** Dividends are paid from current income and available earnings, after required transfers to reserves at the end of the dividend period.
- 3. Compounding and Crediting.** Dividends will be compounded and credited. The dividend period for each account type is set forth on the Rates Page. The dividend period begins on the day of deposit and ends on the maturity date. If you close your certificate account before dividends are credited, you will not receive accrued dividends.
- 4. Balance Information.** The minimum balance required to open each account type is set forth on the Rates Page. Dividends are calculated by the daily method, which applies a daily periodic rate to the principal in your account each day.
- 5. Accrual of Dividends.** Dividends will begin to accrue on the business day you deposit both cash and non-cash items (e.g. checks) to your account.
- 6. Transaction Limitations.** After the account is opened, you may not make deposits into the account until the maturity date stated on the certificate.
- 7. Maturity Date.** Your account will mature within the term or at the maturity date set forth on the Rates Page or the maturity date set forth on your Renewal Notice.
- 8. Renewal Policies.** Your certificate account will automatically renew at maturity.
- 9. Early Withdrawal Penalties.** We may impose a penalty if you withdraw any of the funds before the maturity date. The penalty will equal ninety days' interest on your certificate account with a term of one year or less, and a penalty of up to 182 days' interest for certificate accounts with a term of more than one year.
- 10. How the Penalty Works.** The penalty is calculated as a forfeiture of part of the dividends that have been or would have been earned on the account. It applies whether or not the dividends have been earned. In other words, if the account has not yet earned enough dividends or if the dividend has already been paid, the penalty will be deducted from the principal.