

DISCLOSURE FOR BUSINESS SAVINGS CERTIFICATE

EFFECTIVE DATE: August 1, 2022

The rates and terms applicable to your account at the Credit Union are provided with this disclosure. The Credit Union may offer other rates for these accounts from time to time.

RATE SCHEDULE

	Dividend Rate	Annual Percentage Yield	Rate Type	Minimum Opening Deposit	Additional Deposits	Dividends Credited	Dividend Period	Dividends Compounded	Withdrawals	Renewable
Business Savings Certificate										
90 Days	0.499%	0.50%	Fixed	\$500	Not Allowed	Monthly	Account's Term	Monthly	Allowed – See Transaction Limitations section	Automatic
6 Month	0.549%	0.55%	Fixed							
12 Month	0.598%	0.60%	Fixed							
12 Month Add On	0.399%	0.40%	Fixed	\$100	Allowed					
15 Month Jump Up	1.342%	1.35%	Variable	\$500	Not Allowed					
22 Month Jump Up	2.178%	2.20%	Variable							
24 Month	0.995%	1.00%	Fixed							
24 Month Jump Up	0.797%	0.80%	Variable							
33 Month Jump Up	2.521%	2.55%	Variable							
36 Month	1.243%	1.25%	Fixed							
36 Month Jump Up	1.045%	1.05%	Variable							
48 Month	1.588%	1.60%	Fixed							
48 Month Jump Up	1.391%	1.40%	Variable							
60 Month	1.736%	1.75%	Fixed							
60 Month Jump Up	1.539%	1.55%	Variable							

ACCOUNT DISCLOSURES

Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this disclosure are share accounts.

- RATE INFORMATION** — The annual percentage yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. For Certificate and Certificate Add On, the dividend rate and annual percentage yield are fixed and will be in effect for the initial term of the account. During the term of your Jump Up Certificate account you may increase the rate one time to the rate currently in effect for accounts of this type with the same term. The yield will not decrease during the term of the certificate. For accounts subject to dividend compounding, the annual percentage yield is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings. The rates appearing with this Schedule are accurate as of the effective date indicated on this disclosure. If you have any questions or require current rate information on your accounts, please call the Credit Union at 1-800-453-8188.
- DIVIDEND PERIOD** — For each account, the dividend period is the account's term. The dividend period begins on the first day of the term and ends on the maturity date.
- DIVIDEND COMPOUNDING AND CREDITING** — The compounding and crediting frequency of dividends are stated in the Rate Schedule. For all accounts, at your option, you may choose to have dividends credited to your savings certificate account or paid to you by check. If you elect to have dividends paid to you by check, compounding will not apply.
- BALANCE INFORMATION** — To open any account, you must deposit or already have on deposit the minimum required share(s) in a main savings account. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For accounts using the average daily balance method as stated in the Rate Schedule, dividends are calculated by applying a periodic rate to the average daily balance in the account for the dividend period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The maximum allowed balance in the 12 Month Add On savings certificate is \$100,000

5. **ACCRUAL OF DIVIDENDS** — For all accounts, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account. For all accounts, if you close your account before accrued dividends are credited, accrued dividends will not be paid.
6. **TRANSACTION LIMITATIONS** — For all accounts, your ability to make deposits to your account and any limitations on such transactions are stated in the Rate Schedule. After your account is opened, you may make withdrawals subject to the early withdrawal penalties stated below.
7. **MATURITY** — Your account will mature as stated on this disclosure or on your Account Receipt or Renewal Notice.
8. **EARLY WITHDRAWAL PENALTY** — We may impose a penalty if you withdraw funds from your account before the maturity date.
 - a. **Amount of Penalty.** For all accounts, the amount of the early withdrawal penalty is based on the term of your account. The penalty schedule is as follows: Terms of 12 Months or less 90 days' dividends, Terms of 13 to 48 Months 180 days' dividends, Terms of 49 or greater 365 days' dividends.
 - b. **How the Penalty Works.** The penalty is calculated as a forfeiture of part of the dividends that have been or would be 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 dividends have already been paid, the penalty will be deducted from the principal.
 - c. **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.
9. **RENEWAL POLICY** — The renewal policy for your accounts is stated in the Rate Schedule. For accounts that automatically renew for another term, you have a grace period of ten (10) days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty. If the certificate product is unavailable, the renewal period changes to a certificate product with a similar renewal period. Jump Up and Add On features are not guaranteed at renewal.
10. **NONTRANSFERABLE/NONNEGOTIABLE** — Your account is nontransferable and nonnegotiable.
11. **MEMBERSHIP** — As a condition of membership, you must make the minimum required deposit and pay a nonrefundable membership.

