

## PRIME SAVINGS/SHARE ACCOUNT

**Account Structure:** Variable rate, minimum balance required. The Prime Savings Account has only one dividend rate and annual percentage yield. Please refer to the Rates and Fee Schedule.

**Compounding and Crediting:** Dividends will be calculated daily, compounded and credited monthly. The dividend period begins the first calendar day of the month and ends on the last calendar day of the month. An Initial Deposit and Minimum Balance of \$5.00 is required to open and maintain a Prime Savings Account. Any portion of this amount, if withdrawn, may revoke your membership.

**Rates and Fees:** Please refer to the Rate and Fee Schedule.

**The Dividend Rate and Annual Percentage Yield:** These are prospective rates and yields that the credit union anticipates paying for the dividend period. Dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period. The credit union will use the daily balance method to compute dividends. Accrual of dividends will begin on cash and non-cash deposits on the business day you deposit them to your account. Accrued dividends will be credited to the account upon account closure.

**Account Limitations:** There are limitations on the number of certain types of transfers that you are allowed to make from certain savings type accounts per month. These are considered Regulation D transactions. Please refer to the Regulation "D" disclosure in the Membership Handbook. This account may be used as an overdraft protection source. Only the primary member may close the prime savings account.

## HOLIDAY ACCOUNT

**Account Structure:** Fixed rate. The interest rate and annual percentage yield will remain in effect through October 31 of each year. The Holiday Club account will maintain the same ownership as indicated for the prime savings account.

**Compounding and Crediting:** The credit union will use the daily balance method to compute interest. Interest is calculated daily and paid at maturity. Funds will be disbursed on October 31, of each year, and available for withdrawal on November 1 and transferred only to the Prime Savings Account.

**Initial Deposit:** \$5.00 is required to open your account.

**Rates and Fees:** Please refer to the Rate and Fee Schedule.

**Renewal:** This account will automatically renew as of November 1 of each year. No grace period following October 31.

**Penalties:** If the account is closed prior to the October 31 disbursement date, a penalty equal to the accrued but not yet credited interest, up to the date of closing of the account, will be assessed.

**Accrual of Interest:** Interest will begin on cash and non-cash deposits on the business day you deposit them to your account. Negative Information Notice. We may report information about your loan and deposit accounts to Credit Bureaus. Late payments, missed payments or other defaults on your account may be reflected in your credit report.

**Account Limitations:** Maximum balance total of \$5,000.00. Any funds other than interest exceeding \$5,000.00 will be transferred monthly to the Prime Savings Account. No partial withdrawals are permitted. No withdrawals are allowed for the first seven (7) days the account is open. Any early withdrawal of all or a portion of the funds in the account after these first seven (7) days the account is open and prior to October 31, of each year, will result in the account being closed at the time of the withdrawal, and loss of interest.

## STANDARD DISCLOSURES FOR ALL CHECKING ACCOUNTS (SHARE DRAFTS)

- Applicant(s) must clear check reporting agency. The credit union also retains the right to obtain a Credit Bureau report on each applicant.
- Statements are provided monthly.
- Please refer to Credit Union of Denver's Rate and Fee Schedule for the rates and fees that may apply.
- Original checks are imaged and are not returned with statements. Copies of the checks are retained and made available with applicable fee(s) for up to seven years. (See Rate and Fee Schedule)
- Authorized overdraft sources are Prime Savings Account or Money Market Account and Line-of-Credit Loan.
- Debit Cards are available to qualified members to allow them access to their account via an Automated Teller Machine (ATM). Debit Cards must be surrendered upon closure of an account. Costs incurred by the credit union to recover, cancel, or revoke cards will be passed on to the member.
- Debit Cards may be used for purchases where MasterCard® is accepted.
- The credit union retains the right to close the account if three (3) returned items for Non-Sufficient Funds are received within 90 days or there is no activity for two (2) consecutive months and the account balance is less than \$100.00.
- The credit union and the payable through institution do not examine signatures or dates on checks prior to payment. Each member is responsible for the return detection of unauthorized or forged checks and the practice of postdating checks.
- Member's responsibility for check verification will be as follows:
  - Review monthly statements and verify all debit and credit transactions are processed correctly.
  - Notice of negative account status will be mailed to members. Verification of checks and debit transactions should be made upon receipt of these notices.
- Checks drawn against closed or nonexistent accounts will be returned unpaid when presented.
- CUDeals are available on any share draft once the terms and conditions are accepted upon initiating the program.

## BASIC CHECKING

**Eligible Accounts:** Prime Share Accounts, Multiple Accounts, Youth Accounts, Representative Payee Accounts, Business Accounts, Estate Accounts and Trust Accounts are eligible for this checking account.

**Account Structure:** No minimum balance is required to maintain the account.

**Initial Deposit:** No initial deposit or minimum balance is required to open an account.

**Rates and Fees:** Please refer to the Rate and Fee Schedule for fees.

**Interest:** Interest is not paid on this account.

## INTEREST CHECKING

**Eligible Accounts:** Prime Share Accounts, Multiple Accounts, Youth Accounts, Representative Payee Accounts and Trust Accounts are eligible for this checking account.

**Account Structure:** Variable rate, minimum balance required.

**Compounding and Crediting:** The credit union will use the daily balance method to compute interest. Interest will be calculated daily, compounded and credited monthly. The interest period is monthly.

**Initial Deposit:** An initial minimum balance of \$1,000.00 is required to open and maintain a Checking with Interest Account.

**Rates and Fees:** Please refer to the Rate and Fee Schedule.

**Interest:** Interest is paid on the entire balance provided the minimum amount of \$1,000.00 is maintained daily on the account. Accrual of interest will begin on cash and non-cash deposits on the business day you deposit them to your account.

**Account Limitations:** A minimum daily balance of \$1,000.00 must be maintained in your account each day to obtain the disclosed annual percentage yield. If the daily balance should drop below \$1,000.00 at any time during the month, the account will be charged a fee (as disclosed on the Rate and Fee Schedule) for that month, and the account will not accrue interest for those days where the balance is below \$1,000.00.

**Terms/Conditions/Termination:** We may change the criteria, conditions, stipulations, qualifications, eligibility and availability of this product at the credit union's sole discretion. You will be notified at least 30 days prior to the implementation of any change that adversely affects your use of this product.

**Tax Reporting:** Any interest earned by you under this program will be reported to the Internal Revenue Service, and may be subject to taxation. Please contact your tax professional for further information. You are solely responsible for any taxes due on interest earned under this program.

## INTEREST REWARDS CHECKING

**Eligible Accounts:** Only Prime Share Accounts, Multiple Share Accounts and Youth Accounts are eligible for this checking account.

**Account Structure:** Variable Split Rate, no minimum balance is required to maintain the account.

**Compounding and Crediting:** The credit union will use the daily balance method to compute interest. Interest will be calculated daily, compounded and credited monthly. The interest period is monthly.

**Initial Deposit:** No initial deposit or minimum balance is required to open an account.

**Interest Reward Qualifications:** Interest Rewards will be paid if the account is enrolled in eStatements and at least one Direct Deposit or Automatic Credit electronically posts to the account (manually posted direct deposits and automatic credits do not qualify) and at least 15 debit card transactions post to the account (manually posted debit card transactions do not qualify) in a calendar month. Debit card transactions processed by merchants and received by the credit union as point of sale transactions count as qualifying debit card transactions. Debit card transactions may not post to the account on the day the transactions occur. They are posted to your account when

the merchant sends settlement information to us. Credit Union of Denver does not have any control over when the merchant submits this information. Transactions may occur in one month but may post to your account in the following month. The month in which a debit card transaction posts to your account is the month in which the transaction will be counted for purposes of this program. Debit card transactions at an ATM and transactions between accounts do not count as qualifying transactions.

**Interest Reward Rates and Fees:** If the qualifications outlined above are not met in a calendar month, a nominal rate of interest will be earned on the full balance; however, this will be less than the interest rate reward that would be earned if the qualifications are met. If the qualifications outlined above are met in a calendar month, a higher rate of interest will be paid on balances up to \$10,000.00 and a lower rate of interest will be paid on balances \$10,000.01 and greater. Please refer to the Rate and Fee Schedule for the current interest rates. In addition, if the qualifications outlined above are met during a calendar month, the checking account is eligible for a refund of ATM fees that posted to the checking account during that month. ATM fees incurred on transactions that occur after the processing day cut-off time on the last business day of the month may not be eligible for a refund until the next calendar month. Our business days are Monday through Friday, excluding federal holidays. The maximum permitted dollar amount of ATM fee refunds per month is described in Credit Union of Denver's Rate and Fee Schedule. ATM fees charged to the savings account, or any other account besides the Interest Rewards Checking Account, are not eligible for refunds. No ATM fees posted during a calendar month will be refunded if the qualifications outlined above are not met for that month. Interest rewards and ATM fee refunds may be posted in any order, at our discretion, and may change without notice to you. Interest rewards are subject to change at any time. Please refer to Credit Union of Denver's Rate and Fee Schedule for the rates and fees that may apply.

**Limitations/Forfeiture:** When your account is closed (voluntarily or involuntarily) prior to interest rewards or interest being paid or ATM fees being refunded, you forfeit any interest or refund you may have accrued and/or would have received had the account remained open.

**Terms/Conditions/Termination:** We may change the criteria, conditions, stipulations, qualifications, eligibility and availability of this product at the Credit Union's sole discretion. These changes may include, but are not limited to, discontinuing any or all rewards and/or converting the Interest Rewards Checking Account to another checking product. You will be notified at least 30 days prior to the implementation of any change that adversely affects your use of the Interest Rewards Checking Account.

**Tax Reporting:** Any interest earned by you under this program will be reported to the Internal Revenue Service, and may be subject to taxation. Please contact your tax professional for further information. You are solely responsible for any taxes due on interest earned under this program.

#### CASHBACK REWARDS CHECKING

**Eligible Accounts:** Only Prime Share Accounts, Multiple Share Accounts and Youth Accounts are eligible for this checking account.

**Account Structure:** Non-interest bearing, no minimum balance is required to maintain the account.

**Compounding and Crediting:** No interest is paid on this account.

**Initial Deposit:** No initial deposit or minimum balance is required to open an account.

**Cashback Reward Qualifications:** Cashback rewards will be paid if the account is enrolled in eStatements and at least one Direct Deposit or Automatic Credit electronically posts to the account (manually posted direct deposits and automatic credits do not qualify) and at least 15 debit card transactions post to the account (manually posted debit card transactions do not qualify) in a calendar month. Debit card transactions processed by merchants and received by the credit union as point of sale transactions count as qualifying debit card transactions. Debit card transactions may not post to the account on the day the transactions occur. They are posted to your account when the merchant sends settlement information to us. Credit Union of Denver does not have any control over when the merchant submits this information. Transactions may occur in one month but may post to your account in the following month. The month in which a debit card transaction posts to your account is the month in which the transaction will be counted for purposes of this program. Debit card transactions at an ATM and transactions between accounts do not count as qualifying transactions.

**Cashback Reward Rates and Fees:** Cashback rewards will be paid if you meet the qualifications outlined above in a calendar month. You may earn 5% of the net purchase amount on debit card purchases that post to your account that month up to the maximum dollar amount of cashback rewards per month is described in Credit Union of Denver's Rate and Fee Schedule. In addition, if the qualifications outlined above are met during a calendar month, the checking account is eligible for a refund of ATM fees that posted to the checking account during that month. ATM fees incurred on transactions that occur after the processing day cut-off time on the last business day of the month may not be eligible for a refund until the next calendar month. Our business days are Monday through Friday, excluding federal holidays. The maximum permitted dollar amount of ATM fee refunds per month is available on Credit Union of Denver's Rate and Fee Schedule. ATM fees charged to the savings account, or any other account besides the Cashback Rewards Checking Account, are not eligible for refunds. If the qualifications outlined above are not met in a calendar month, no cashback reward will be earned and no ATM fees posted during that month will be refunded. Cashback rewards and ATM fee refunds may be posted in any order, at our discretion, and may change without notice to you. Cashback rewards are subject to change at any time. Please refer to Credit Union of Denver's Rate and Fee Schedule for the rates and fees that apply.

**Limitations/Forfeiture:** When your account is closed (voluntarily or involuntarily) prior to cashback rewards or ATM fees being refunded, you forfeit any cashback reward or refund you may have accrued and/or would have received had the account remained open.

**Terms/Conditions/Termination:** We may change the criteria, conditions, stipulations, qualifications, eligibility and availability of this product at the Credit Union's sole discretion. These changes may include, but are not limited to, discontinuing any or all rewards and/or converting the Cashback Rewards Checking Account to another checking product. You will be notified at least 30 days prior to the implementation of any change that adversely affects your use of the Cashback Rewards Checking Account.

**Tax Reporting:** Any rewards earned by you under this program will be reported to the Internal Revenue Service, and may be subject to taxation. Please contact your tax professional for further information. You are solely responsible for any taxes due on rewards earned by you under this program.

#### YOUTH SAVINGS/SHARE ACCOUNT

**Account Structure:** Variable rate, minimum balance required. Minor is required to be the primary on the account and have an owner who has reached the legal age under Colorado law as a joint owner. The Youth Savings Account is available to minors from the age of 0 to 17 years. Only one Youth Savings Account allowed per child. On the month following the minor's 18th birthday, the Youth Savings Account will revert to the standard Prime Share Account and paying the standard Prime Share rate. The Youth Savings Account is a two tiered account where a higher rate of dividend is paid on the daily balance up to \$1,000, and the standard Prime Share rate on the daily balances over \$1,000. Please refer to the Rates and Fee Schedule.

**Compounding and Crediting:** Dividends will be calculated daily, compounded and credited monthly. The dividend period begins the first calendar day of the month and ends on the last calendar day of the month. An Initial Deposit and Minimum Balance of \$5.00 is required to open and maintain a Youth Savings Account. Any portion of this amount, if withdrawn, may revoke your membership.

**Rates and Fees:** Please refer to the Rate and Fee Schedule.

**The Dividend Rate and Annual Percentage Yield:** These are prospective rates and yields that the credit union anticipates paying for the dividend period. Dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period. The credit union will use the daily balance method to compute dividends. Accrual of dividends will begin on cash and non-cash deposits on the business day you deposit them to your account. Accrued dividends will be credited to the account upon account closure.

**Account Limitations:** There are limitations on the number of certain types of transfers that you are allowed to make from certain Savings type Accounts per month. These are considered Regulation D transactions. Please refer to the Regulation "D" disclosure found in the Membership Handbook. This account may be used as an overdraft protection source. Only the primary member may close the prime savings account.

#### TRANSFER TO MINOR SAVINGS ACCOUNT (SHARE)

**Account Structure:** Variable rate, minimum balance required.

**Compounding and Crediting:** The credit union will use the daily balance method to compute interest. Interest will be calculated daily, compounded and credited monthly. The interest period is monthly.

**Initial Deposit:** Initial deposit of \$5.00 is required to open and maintain a Transfer to Minors Account.

**Rates and Fees:** Please refer to the Rate and Fee Schedule.

**Interest:** Accrual of interest will begin on cash and non-cash deposits on the business day you deposit them to your account. Accrued interest will be credited to the account upon account closure.

**Account Limitations:** Transfer to Minors Accounts are in accordance with Colorado Uniform Transfer to Minor Act under Colorado Statutes, Title II Article 50 11-50-101, et. seq CRS. There are limitations on the number of certain types of transfers that you are allowed to transfer from Prime Savings, Special Savings and Money Market Accounts per month. These are considered Regulation "D" transactions. Please refer to the Regulation "D" disclosure found in the Membership Handbook. This account may not be used as an overdraft protection source.

#### SPECIAL SAVINGS ACCOUNT (SHARE)

**Account Structure:** Variable rate.

**Compounding and Crediting:** The credit union will use the daily balance method to compute interest. Interest will be calculated daily, compounded and credited monthly. The interest period is monthly.

**Initial Deposit:** An initial deposit of \$5.00 is required to open a Special Savings Account.

**Rates and Fees:** Please refer to the Rate and Fee Schedule.

**Accrual of Interest:** Accrual of interest will begin on cash and non-cash deposits on the business day you deposit them to your account. Accrued interest will be credited to the account upon closure.

**Account Limitations:** There are limitations on the number of certain types of transfers that you are allowed to make from Special Savings Accounts per month. These are considered Regulation "D" transactions. Please refer to the Regulation "D" disclosure found in the Membership Handbook. This account may not be used as an overdraft source.

#### SECURED CARD SAVINGS ACCOUNT (SHARE)

**Account Structure:** Variable rate

**Compounding and Crediting:** The credit union will use the daily balance method to compute interest. Interest will be calculated daily, compounded and credited monthly. The interest period is monthly.

**Initial Deposit:** \$100.00 is required to open a Secured Card Savings Account.

**Rates and Fees:** Please refer to the Rate and Fee Schedule.

**Accrual of Interest:** Interest will begin on cash and non-cash deposits on the business day you deposit them to your account. Accrued interest will be credited to the account upon account closure.

**Account Limitations:** There are no withdrawals allowed. This account may not be used as an overdraft protection source.

#### SOCIAL SECURITY BENEFICIARY/REPRESENTATIVE PAYEE SAVINGS ACCOUNT (SHARE)

**Account Structure:** Variable rate, minimum balance required.

**Compounding and Crediting:** The credit union will use the daily balance method to compute interest. Interest will be calculated daily, compounded and credited monthly. The interest period is monthly.

**Initial Deposit:** Initial deposit of \$5.00 is required to open and maintain a Social Security Beneficiary/Representative Savings Account.

**Rates and Fees:** Please refer to the Rate and Fee Schedule.

**Interest:** Accrual of interest will begin on cash and non-cash deposits on the business day you deposit them to your account. Accrued interest will be credited to the account upon account closure.

**Account Limitations:** Social Security Beneficiary/Representative Savings Accounts are set up specifically for Social Security distributions for one beneficiary and administered by one representative payee as determined by the Social Security Administration. Funds can only be accessed by the representative Payee. There are limitations on the number of certain types of transfers that you are allowed to transfer from Prime Savings and Money Market Accounts per month. These are considered Regulation D transactions. Please refer to the Regulation D disclosure found in the Membership Handbook. **This type of account cannot be transacted on through the Shared Branching Network.**

#### SOCIAL SECURITY BENEFICIARY/REPRESENTATIVE PAYEE CHECKING ACCOUNT

##### Standard Disclosure Information:

- Beneficiary and Representative Payee must clear check reporting agency. The credit union also retains the right to obtain a Credit Bureau report on the Beneficiary and Representative Payee.
- Representative Payee must be a member of the Credit Union of Denver.
- Statements provided monthly.
- Original checks are imaged and are not returned with statements. Copies of the checks may be obtained with applicable fee(s). See Rate and Fee Schedule.
- Authorized overdraft sources are Prime Savings Account or Money Market Account. Account is not eligible for Line-of-Credit Loan.
- A Debit Card is available to the Representative Payee to allow access to the account via an Automated Teller Machine (ATM). The Debit Card must be surrendered upon closure of an account. Costs incurred by the credit union to recover, cancel, or revoke cards will be passed on to the member.
- Debit Cards may be used for purchases where MasterCard is accepted.
- The credit union retains the right to close the account if three (3) returned items for Non-Sufficient Funds are received within 90 days or there is no activity for two (2) consecutive months and the account balance is less than \$100.00
- The credit union and the payable through institution do not examine signatures or dates on checks prior to payment. Each member is responsible for the return detection of unauthorized or forged checks and the practice of postdating checks.
- Member's responsibility for check verification will be as follows:
  - Review monthly statements and verify all debit and credit transactions are processed correctly.
  - Notice of negative account status will be mailed to members. Verification of checks should be made upon receipt of these notices.
- Checks drawn against closed or nonexistent accounts will be returned unpaid when presented.

#### SOCIAL SECURITY BENEFICIARY/REPRESENTATIVE PAYEE MONEY MARKET AND SOCIAL SECURITY BENEFICIARY/REPRESENTATIVE CERTIFICATES OF DEPOSIT (SHARE CERTIFICATES)

**Account Structure:** Money Market and Certificate of Deposit disclosures are located under their specific heading in this book.

#### MONEY MARKET ACCOUNT

**Account Structure:** Variable rate. This is a six tiered account where interest is paid on the entire portion of the daily balance that falls within the specified tiers as applicable. If your daily balance is \$1,000 and less than \$2,500.00, the interest rate on the entire balance will be as disclosed for tier one (1). If your daily balance is \$2,500.00 or more but less than \$10,000.00, the interest rate on the entire balance in your account will be as disclosed for tier two (2). If your daily balance is \$10,000 or more but less than \$25,000, the interest rate on the entire balance in your account will be disclosed as tier three (3). If your daily balance is \$25,000 or more but less than \$45,000, the interest rate on the entire balance in your account will be disclosed as tier four (4). If your daily balance is \$45,000 or more but less than \$100,000, the interest rate on the entire balance in your account will be disclosed as tier five (5). Balances of \$100,000 and above will be disclosed as tier six (6). The Money Market account will maintain the same ownership and POD as indicated for the Prime Savings account.

**Compounding and Crediting:** The credit union will use the daily balance method to compute interest. Interest will be calculated daily, compounded and credited monthly. The interest period is monthly.

**Rates and Fees:** Please refer to the Rate and Fee Schedule.

**Accrual of Interest:** The accrual of interest will begin on cash and non-cash deposits on the business day you deposit them to your account. Accrued interest will be credited to the account upon account closure.

**Account Limitations:** There are limitations on the number of certain types of transfers that you are allowed to make from Money Market Accounts per month. These are considered Regulation "D" transactions. Please refer to the Regulation "D" disclosure found in the Membership Handbook. This account may be used as an overdraft protection source. A minimum daily balance of \$1,000.00 must be maintained in your account each day to obtain the disclosed annual percentage yield. If the balance should drop below \$1,000.00 at any time during the month, the account will not accrue interest for those days where the balance is below \$1,000.00.

#### HIGH YIELD MONEY MARKET ACCOUNT

**Account Structure:** Variable Rate. This is a five tiered account where interest is paid on the entire portion of the daily balance that falls within the specified tiers as applicable. No interest will be paid for days the daily balance is less than \$10,000.00. If your daily balance is at least \$10,000.00 and less than \$25,000.00 then interest will be as disclosed for tier two (2). If your daily balance is at least \$25,000.00 and less than \$45,000.00, then interest will be as disclosed for tier three (3). If your daily balance is at least \$45,000.00 and less than \$100,000.00 then interest will be as disclosed for tier four (4). Balances of \$100,000.00 and above will be disclosed as tier five (5). The High Yield Money Market Account will maintain the same ownership as indicated for the Prime Share Account.

**Compounding and Crediting:** The credit union will use the daily balance method to compute interest. Interest will be calculated daily, compounded and credited monthly. The interest period is monthly.

**Initial Deposit:** An initial deposit of \$10,000.00 is required to open a High Yield Money Market Account.

**Rates and Fees:** Please refer to the Rate and Fee Schedule for interest rates, annual percentage yield for each tier and fees associated with this account. A fee may be assessed if the balance falls below the \$10,000.00 minimum.

**Accrual of Interest:** The accrual of interest will begin on cash and non-cash deposits on the business day you deposit them to your account as long as the minimum balance requirements are met. Accrued interest will be credited to the account upon account closure.

**Account Limitations:** There are limitations on the number of certain types of transfers that you are allowed to make from the High Yield Money Market Accounts per month. These are considered Regulation D transactions. Please refer to the Regulation D Disclosure found in the Membership booklet. Also, a fee will be imposed for more than 3 withdrawals or transfers per month. Please refer to the Rate and Fee Schedule for fees associated with this account. This account may not be used as an overdraft protection source. A minimum daily balance

of \$10,000.00 must be maintained in your account each day to obtain the disclosed annual percentage yield. If the balance should drop below \$10,000.00 at any time during the month, the account will be charged a fee (as disclosed on the Investment Rates and Fee Schedule) for that month and the account will not accrue interest for those days where the balance is below \$10,000.00.

#### TERM CERTIFICATE OF DEPOSIT (SHARE CERTIFICATE)

**Account Structure:** Fixed rate. Minimum balance required. The interest rate and annual percentage yield will remain in effect for the term of the certificate.

**Compounding and Crediting:** The credit union will use the daily balance method to compute interest. Interest will be calculated daily, compounded and credited monthly. The interest period is monthly. Members may elect that interest paid may be transferred to their Prime Savings Account without penalty. The annual percentage yield assumes that interest will remain in the account until maturity. A withdrawal of interest will reduce earnings. At time of maturity when the grace period has passed, interest becomes principal and is not available for withdrawal.

**Initial Deposit and Minimum Balance:** An initial deposit and minimum balance is required to open and maintain a Certificate of Deposit Account. Certificates are available in varying amounts, rates and terms. Please refer to the Rate and Fee Schedule for current terms of certificates offered along with interest rates, annual percentage yield and fees associated with these accounts.

**Rates and Fees:** Please refer to the Rate and Fee Schedule.

**Penalties:** A substantial penalty is imposed for failure to comply with the terms and conditions of the certificate. If certificate funds other than interest are withdrawn before maturity date, there will be a forfeiture of interest based on the original term of the certificate: 1) one year or less - 31 days interest or \$20.00, whichever is greater. 2) Over one year but less than 5 years - 90 days interest or \$20.00, whichever is greater. 3) Five years or more - 180 days interest or \$20.00, whichever is greater. Interest paid during the grace period is determined by the Asset/Liability Committee. Beginning at grace period, the interest rate paid will be the rate published on that date. Accrual of interest will begin on cash and non-cash (checks) deposits on the business day you deposit them to your account. Accrued interest will be credited to the account upon account closure.

**Account Limitations:** Certificates of Deposit are not transferable except on the books of the credit union. No additions are allowed during the term of the certificate. Withdrawals may be made at maturity or within the grace period (10 calendar days 26 following maturity) without being charged a penalty. The Starter Certificate does allow deposits during the term of the certificate. The Starter Certificate allows a maximum balance of \$5,000.00 and any excess funds other than interest will be transferred monthly to the Prime Savings Account.

**Maturity:** Members will be notified at least ten (10) days prior to maturity on certificate accounts. Renewable certificates will automatically renew at the specified term and at the prevailing rate. Non-renewable Certificate Accounts will be transferred to Prime Savings Accounts automatically at maturity. Please refer to your certificate receipt for the specific maturity date and renewability.

#### INDIVIDUAL RETIREMENT ACCOUNT (IRAS)/COVERDELL EDUCATION SAVINGS ACCOUNT (ESAS) DAILY DEPOSIT IRA/ESA

**Account Structure:** Variable rate. Minimum balance required. This is a tiered account. Please refer to the Rates and Fee Schedule for current interest rates and annual percentage yields.

**Compounding and Crediting:** The credit union will use the daily balance method to compute interest. Interest will be calculated daily, compounded and credited monthly. The interest period is monthly.

**Initial Deposit and Minimum Balance:** An initial deposit and minimum balance of \$100.00 is required to open and maintain a Daily Deposit IRA or ESA. Please refer to the Rate and Fee Schedule for current interest rates, annual percentage yields and fees associated with the account.

**Accrual of Interest:** Accrual of interest will begin on cash and non-cash deposits on the business day you deposit them to your account. Accrued interest will be credited to the account upon account closure.

**Penalties:** A fee may be assessed when closing the account.

**Account Limitations:** IRAs and ESAs are subject to limitations in accordance with the Internal Revenue

**Service Rules and Regulations:** Members over seventy and one half (70 ½) years of age may make withdrawals or close their IRA Certificate without penalty during the term of the certificate.

#### IRA/ESA CERTIFICATE OF DEPOSIT (SHARE CERTIFICATE)

**Account Structure:** Fixed rate. Minimum balance required. The interest rate and annual percentage yield will remain in effect for the term of the account. Please refer to the Rate and Fee Schedule for current interest rates and annual percentage yields.

**Compounding and Crediting:** The credit union will use the daily balance method to compute interest. Interest will be calculated daily, compounded and credited quarterly. The interest period is quarterly.

**Initial Deposit and Minimum Balance:** An initial deposit and minimum balance of \$1,000.00 is required to open an IRA or ESA Certificate. Please refer to the Rates and Fee Schedule for IRA and ESA Certificates offered along with current interest rates and annual percentage yield and fees associated with the account.

**Penalties:** Please see Certificates of Deposit for penalties imposed for failure to comply with the terms and conditions of the certificate. A fee may be assessed when closing the account.

**Account Limitations:** Individual Retirement Accounts (IRAs) and Coverdell Education Savings Accounts (ESAs) are subject to the same limitations as all other certificates of deposit, except starter certificates, in accordance with the Internal Revenue Service Rules and Regulations.

**Maturity:** Members will be notified at least ten (10) days prior to maturity on IRA or ESA Certificate Accounts. Renewable IRA or ESA Certificates will automatically renew at the specified term and at the prevailing rate. Please refer to your certificate receipt for specific maturity date and renewability of the account.

#### BUSINESS SAVINGS ACCOUNT (SHARE)

**Account Structure:** Variable rate, minimum balance required.

**Compounding and Crediting:** Dividends will be calculated daily, compounded and credited monthly. The dividend period begins the first calendar day of the month and ends on the last calendar day of the month.

**Initial Deposit and Minimum Balance:** An initial deposit and balance of \$5.00 is required to open and maintain a Business Savings Account.

**Rates and Fees:** Please refer to the Rate and Fee Schedule.

**Accrual of Interest:** Accrual of interest will begin on cash and non-cash deposits on the business day you deposit them to your account. Accrued Interest will be credited to the account upon account closure.

**Account Limitations:** There are limitations on the number of certain types of transfers that you are allowed to make from a Business Savings Account per month. These are considered Regulation D transactions. Please refer to the Regulation D disclosure found in the Membership Handbook. This account may be used as an overdraft protection source.

#### BUSINESS CHECKING ACCOUNT

##### Standard Disclosure Information:

- Applicant(s) must clear checks reporting agency. The credit union retains the right to obtain a Credit Bureau Report on each applicant.
- Statements are provided monthly.
- Original checks are imaged and are not returned with statements. Copies of checks may be obtained with applicable fee(s).
- Overdraft protection is available from Business Savings or Business Money Market.
- The credit union retains the right to close the account if there are three (3) items returned for non-sufficient funds within 90 days or there is no activity for 2 consecutive months and the account balance is less than \$100.
- The credit union and the payable through institution do not examine signatures or dates on checks prior to payment. Each member is responsible for the detection of unauthorized or forged checks and the practice of postdating checks.
- Member's responsibility for check verification will be to review monthly statements and verify all check numbers processed.
- Checks drawn against a closed or nonexistent account will be returned unpaid when presented.
- Checking accounts are assessed a monthly service charge. Please refer to the Rate & Fee Schedule.
- No minimum balance is required to open checking account.
- Interest is not paid on this account.
- We may not allow third party checks payable to a business to be cashed, and may require third party checks to be deposited into a business account.

**Initial Deposit:** No initial deposit or minimum balance is required.

**Rates and Fees:** Please refer to the Rate and Fee Schedule.