

## *Truth-In-Savings Account Disclosure*

### **Rate Information and Nature of Dividends:**

Rates are subject to change as determined by the Board of Directors. Dividends are paid from available earnings. The Credit Union anticipates paying the dividend rates on the table. The APY (annual percentage yield) is a projected rate that takes into consideration the effect monthly compounding has on the dividend rate. Regular Share Certificates and IRA certificates have fixed rates. If dividends on these certificates are withdrawn and not added to principal, you will not earn the projected APY.

### **Compounding and Crediting:**

**Shares:** All dividends on shares will be compounded monthly. The dividend period will be from the first to the last day of each month. Dividends are calculated on the last day of each month and will be credited to your account on that day.

**Certificates:** All dividends on certificates will be compounded monthly. The dividend period will be from the 16<sup>th</sup> of each month to the 15<sup>th</sup> of the next month. Dividends are calculated and posted to your account on the 16<sup>th</sup>. An option exists for dividends to be credited monthly or at maturity on a six-month certificate. The dividend period for this option is the term of the certificate.

### **Balance Computation Method:**

DEXSTA uses the daily balance method to determine the balance on which dividends are paid. A daily periodic rate is applied to the full amount of principal, based on the effective date of transactions, daily in each share. A minimum balance of \$5 is required in the prime share as a condition of membership. DEXSTA imposes a minimum balance requirement on the Money Market of \$5,000. The dividend penalty rate for Money Market balances below the minimum will be set at ½ percent below the share rate with a minimum of 0.00%.

### **Accrual of Dividends:**

Dividends begin to accrue on the effective date of deposits received. If you close an account prior to the end of a dividend period, dividends will be paid through the closed date.

### **Account Information:**

**Holiday Club:** The entire balance of this share will be transferred on the first banking day in October, and the account will remain open. If you withdrawal any funds prior to the October transfer, we will close your Holiday Club and pay you the full balance. You may make transfers or withdrawals in the first seven days after the share is opened without restriction.

**Money Market:** This is not intended to be a transaction account. You may only make three withdrawals of any kind, including a share draft clearing, from your Money Market during any month. The penalty indicated on the fee schedule will be charged for each withdrawal beyond three.

**All Shares excluding Share Drafts** are limited to six total transactions per month by any combination of: Overdraft transfers, ACH Debits, ATM / POS withdrawals, checks, and transfers to other shares by home banking or phone, including Touch Tone Teller.

### **Certificate Information:**

**Additional Deposits:** You may only make deposits during IRA/ESA certificate terms.

**Maturity Notices:** Your certificate will renew automatically; you will receive a maturity notice at least 10 days before it matures. Upon maturity, if we do not hear from you, your certificate balance will renew at the posted interest rate on our Rate and Fee Schedule.

**Grace Period:** You will have a grace period of seven days to withdrawal funds in the account without being charged an early withdrawal penalty. Dividends will be paid at renewal dividend rate on withdrawals made during the seven day grace period.

**Non-transferable/Non-negotiable:** Your account is non-transferable and non-negotiable. The funds in your account may not be pledged to secure any obligation of an owner, except obligations with DEXSTA.