

Truth-In-Savings Disclosure

YOUR ACCOUNT

The following information describes the accounts you have opened or inquired about at Traverse Catholic Federal Credit Union. Further details about each account type are described within this brochure. If the figures are not filled in, please see the insert that is with this disclosure or current rates, which are always listed online at www.etcfcu.org

SHARE SAVINGS ACCOUNT

Last Declared Dividend Rate

As of the last dividend declaration date, the dividend rate was _____% with an annual percentage yield of _____% on your Share Savings account.

Rate Information

The dividend rate and annual percentage yield may change at any time, as determined by the Credit Union's Board of Directors.

Compounding and Crediting

Dividends will be compounded every month. Dividends will be credited to your account every month.

Dividend Period

For this account type, 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 follows the ending date of a dividend period and for the example above is February 1. If you close your share account before dividends are paid, you will not receive the accrued dividends.

Minimum Balance Requirements

The minimum required to open this account is the purchase of a share in the Credit Union. Please see the by-law requirements in the "Common Features" section for additional information. You must maintain a minimum daily balance of \$5.00 in your account each day to obtain the disclosed annual percentage yield.

Daily Balance Computation Method

Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of Dividends on Non-Cash Deposits

Dividends will begin to accrue on the business day you place non-cash items (*for example: checks*) in your account.

Transaction Limitation

The minimum Automated Teller Machine withdrawal allowed is \$5.00 per withdrawal. During any statement period, you may not make more than six withdrawals or transfers to another Credit Union account of yours or to a third party by means of a pre-authorized or automatic transfer, electronic order or instruction. No more than three of the six transfers may be made by check, draft, Debit MasterCard, ATM card or similar order to a third party. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by the Credit Union.

Par Value of a Share

The par value of a share in this credit union is \$5.00

SHARE DRAFT ACCOUNT

Minimum Balance Requirements

The minimum balance required to open this account is \$5.00.

Transaction Limitations

No transaction limitations apply to this account unless otherwise stated in the "Common Features" section.

CHRISTMAS CLUB ACCOUNT

Minimum Balance Requirements

The minimum balance required to open this account is \$5.00.

Transaction Limitations

No transaction limitations apply to this account unless otherwise stated in the "Common Features" section.

MONEY MARKET ACCOUNT

Last Declared Dividend Rate

As of the last dividend declaration date, the dividend rate was _____% with an annual percentage yield of _____% on your Money Market account.

Rate Information

The dividend rate and annual percentage yield may change at any time, as determined by the Credit Union's Board of Directors.

Compounding and Crediting

Dividends will be compounded every day. Dividends may be credited to your account quarterly.

Dividend Period

For this account type, 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 follows the ending date of a dividend period and for the example above is April 1. If you close your share account before dividends are paid, you will not receive the accrued dividends.

Daily Balance Computation Method

Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of Dividends on Non-cash Deposits

Dividends will begin to accrue on the business day you place non-cash items (*for example: checks*) in your account.

Transaction Limitation

During any statement period, you may not make more than six withdrawals or transfers to another Credit Union account of yours or to a third party by means of electronic order or instruction. No more than three of the six transfers may be made by check, draft or similar order to a third party. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by the Credit Union.

IRA ACCOUNT

Last Declared Dividend Rate

As of the last dividend declaration date, the dividend rate was _____% with an annual percentage yield of _____% on your account.

Rate Information

The dividend rate and annual percentage yield may change at any time, as determined by the Credit Union's Board of Directors.

Compounding and Crediting

Dividends will be compounded every month. Dividends will be credited to your account every month.

Dividend Period

For this account type, 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 follows the ending date of a dividend period and for the example above is February 1.

If you close your share account before dividends are paid, you will not receive the accrued dividends.

Minimum Balance Requirements

The minimum required to open this account is \$5.00. You must maintain a minimum daily balance of five dollars in your account each day to obtain the disclosed annual percentage yield.

Daily Balance Computation Method

Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of Dividends on Non-Cash Deposits

Dividends will begin to accrue on the business day you place non-cash items (*for example: checks*) in your account.

Transaction Limitation

Limitations on yearly maximum total deposits apply, exclusive of qualified roll-overs and transfers. You may not make any withdrawals or transfers to another Credit Union account of yours or to a third party by means of a pre-authorized or automatic transfer, electronic order or instruction or similar order to a third party.

SHARE CERTIFICATE

Rate Information

The dividend rate on your term share account is _____% with an annual percentage yield of _____%. You will be paid this rate until first maturity.

Compounding Frequency

Unless otherwise paid, dividends will be paid every _____.

Crediting Frequency

Dividends will be credited to your account every _____.

Alternatively, you may choose to have dividends paid to you or to another account every _____ rather than to this account.

Dividend Period

For this account type, the dividend period is optional.

Minimum Balance Requirement

The minimum balance required to open this account is \$500. You must maintain a minimum daily balance of \$500 in your account each day to obtain the disclosed annual percentage yield.

Daily Balance Computation Method

Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of Dividends on Non-cash Deposits

Dividends will begin to accrue on the business day you place noncash items (*for example: checks*) in your account.

Transaction Limitation

After the account is opened, you may not make additions to the account until the maturity date stated on the account.

You may make withdrawals of principal from your account before maturity only if we agree at the time you request the withdrawal. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty.

You cannot withdraw dividends from your account before maturity. You can only withdraw dividends before maturity if you make arrangements with us for periodic payments of dividends in lieu of crediting.

Time Requirements

Your account will mature _____.

Early Withdrawal Penalties

A penalty may be imposed for withdrawals before maturity.

- If your account has an original maturity of one year or less, the penalty we may impose will equal three months' dividends on the amount withdrawn subject to penalty.
- If your account has an original maturity of more than one year, the penalty we may impose will equal six months' dividends on the amount withdrawn subject to penalty.

There are certain circumstances, such as the death or incompetence of an owner, where we may waive or reduce this penalty. See your plan disclosure if this account is part of an IRA or other tax qualified plan.

Withdrawal of Dividends Prior to Maturity

The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

Automatically Renewable Account

This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (*or within the grace period mentioned below, if any*) or if we receive written notice from you within the grace period mentioned below, if any. We can prevent renewal if we mail

notice to you at least 30 calendar days before maturity. If either you or we prevent renewal, your deposit will be placed in a dividend-bearing account.

Each renewal term will be the same as the original term, beginning on the maturity date. The dividend rate will be the same we offer on new term share accounts on the maturity date which have the same term, minimum balance (*if any*) and other features as the original term share account.

You will have a grace period of 30 calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

Non-automatically Renewable Account

This account will not automatically renew at maturity. If you do not renew the account, your deposit will be placed in a dividend-bearing account.

COMMON FEATURES

Bylaw Requirements

You must complete payment of one share in your Share account as a condition of admission to membership.

Transaction Limitation

We reserve the right to, at any time, require no less than seven days notice in writing before each withdrawal from an interest bearing account other than a time deposit, or from any other savings account as defined by Regulation D.

Nature of Dividends

Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. (*This disclosure further explains the dividend feature of your non-term share account(s)*).

National Credit Union Share Insurance Fund

Member accounts in this Credit Union are federally insured by the National Credit Union Share Insurance Fund.

Please refer to our separate fee schedule for additional information about charges.

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