

NYM Federal Credit Union

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Serving Our Members Since 1967



Disclosure Booklet (Updated 5/03)

- Terms and Conditions
 - Funds Availability Disclosure
 - Electronic Funds Transfer Agreement & Disclosure
 - Truth-in-Savings Disclosure
 - Rate and Fee Schedule

MEMBERSHIP ACCOUNT AGREEMENT

I. TERMS AND CONDITIONS OF YOUR ACCOUNT

Dear CREDIT UNION Member:

This Agreement ("Agreement") contains the rules, rights and responsibilities that govern your account(s) with us. Please read it carefully. As used in the Agreement, the words "we", "our", and "us" mean the NYM Federal Credit Union, (hereinafter referred to as the "Credit Union") and the words "you" and "your" mean the owner(s) of this account or anyone appointed by or on behalf of the owner(s) to sign on the account, acting as a representative. By signing your signature card or continuing to have an account with us, each of you, jointly and severally, agree to the terms and conditions of the Agreement, the Funds Availability Disclosure, the Truth-In-Savings Rate and Fee Schedule, our bylaws and policies, and any bylaw amendments or amendments to these documents. You agree to pay the fees we charge, indicated in our Rate and Fee Schedule, and you give us the right to collect any fees, as earned, directly from the account balance.

The Agreement is subject to applicable Federal laws and the laws of the State of New York, except to the extent that it can and does vary from such rules or laws. It is intended to summarize the existing rules applicable to the more common transactions, establish rules to govern transactions to the extent the law does not regulate them or permits flexibility, establish rules for certain events or transactions which the law already regulates but permits variation by agreement and provide you with our funds availability, electronic fund transfers and truth-in-savings policy disclosures.

1. MEMBERSHIP ELIGIBILITY - To be a member of the Credit Union, you must meet the eligibility requirements of membership and maintain at least one (1) membership share, as provided in the Credit Union Bylaws. You authorize us to obtain information on your account, credit and employment history, including reports from third parties, such as credit reporting agencies, to determine your eligibility for requested services that we provide.

2. OWNERSHIP OF ACCOUNT AND BENEFICIARY DESIGNATION- These rules apply to your account depending on the form of ownership and beneficiary designation, if any, specified on the account records. We reserve the right to refuse some forms of ownership on any or all of our accounts.

- (a) **Individual Account** – is owned by one member.
- (b) **Joint Account – With Survivorship** – is owned by two or more persons. Deposits and any additions to the account are the property of the owners as joint tenants with right of survivorship. We may release the entire account to any owner during the lifetime of all owners. We may honor withdrawal requests from any owner during the lifetime of all owners and will not be liable for doing so. When one owner dies, all funds in the account will pass to the surviving owner(s).
- (c) **Accounts for Individuals Less Than 18 Years Old – The Credit Union may require an account established by or on behalf of a minor to be a joint account with a person who has attained their majority under state law and each shall be jointly and severally liable for fees, charges and overdrafts in accordance with the Rate and Fee Schedule.**

NOTE ON ACCOUNT TRANSFERS - Your account may not be transferred or assigned without our prior written consent.

3. RATES AND FEES - Account earnings are paid and fees are assessed against your account in accordance with the Rate and Fee Schedule. We may change the Rate and

Fee Schedule at any time, notifying you as required by law.

4. ACCOUNT ACCESS - (a) Signature - Your signature on your account card authorizes your access to your account and any one of you who signs it, including anyone signing in a representative capacity, may withdraw or transfer all or any part of the funds at any time on forms approved by us. If we refuse to honor an item or fail to follow an instruction because we believe the signature is not genuine, we will not be liable. Anyone who signs the account card may endorse any item payable to any of the other account owners for deposit to this account or for any other transaction with us.

(b) Methods of Access - You authorize us to honor transactions on you account initiated by a third party to whom you have provided your account number. You may withdraw or transfer funds in any manner we permit. Any draft drawn on a form other than that which we provide may be returned as unpaid, and you will be responsible for any costs we incur as a result of handling such a draft. We are not obligated to honor a power of attorney. We may review and approve any form of power of attorney and may limit account withdrawals or transfers. We may refuse to honor any withdrawal or transfer request that does not conform to our permitted methods of withdrawal or transfer. A telephone transfer of funds from this account to another account with us may be and will generally be subject to the same conditions applicable to withdrawals made in writing. We may require you to notify us of your intention to withdraw shares or deposits from your account, in accordance with our bylaws. Withdrawals from a time deposit prior to maturity may be restricted and be subject to a penalty of up to three months' dividends.

(c) ACH & Wire Transfers- We may permit you to initiate or receive credits or debits to your account through ACH or wire transfers. You agree that if you receive funds through an ACH or wire transfer that we may inform you of the transfer by indicating it on your periodic statement and that we need not notify you at the time the funds are received. When you initiate a wire transfer, we may rely on your identification of the recipient by name or account number as being proper, even if it is not correct.

(d) Agents- An agent may be authorized to make transactions in your account on your behalf, but will have no ownership interest in the account. We may refuse to accept an agent, or an agency account.

5. LIMITATIONS ON TRANSACTIONS - Restrictions on Withdrawal- We will permit withdrawals only if your account has sufficient funds available to cover the full amount of the withdrawal or if you have an overdraft protection plan with us. Withdrawals made when insufficient funds are available may be subject to service charges as set forth in the Rate and Fee Schedule. We may refuse to allow withdrawal in some circumstances, and will so advise you. Examples of situations in which we may refuse to allow withdrawal include, but are not limited to, situations in which: (1) a dispute between account owners exists; (2) account funds are subject to legal garnishment; or (3) you fail to make timely payment on loans we made to you.

6. DEPOSIT OF FUNDS - You may deposit funds in any account, in any manner approved by us, in accordance with the Rate and Fee Schedule.

- a) Final Payment- Any items, other than cash, accepted for deposit (including items drawn "on us") will be given provisional credit only until collection is final (and actual credit for deposits of, or payable in, foreign currency will be at the exchange rate in effect on final collection in U.S. dollars). If we do not receive final payment, we may charge your account in the amount of the item or transfer and we may assess a return item charge to your account.
- b) Crediting of Deposits - We are not responsible for transactions initiated by mail or outside Depository until we actually receive them. All transactions received after our "daily cut-off time" on a business day we are open, or received on a day in which we are not open for business, will be treated and recorded as if initiated on the next following business day that we are open. You must instruct us how payments and deposits are to be applied. If it is unclear how a payment or deposit is to be applied, we will exercise our judgment in determining how it will be applied. If, after exercising our judgment, it is still unclear how the payment or deposit should be applied, it will be deposited in your regular share account.
- c) Dividend Payments- We are prohibited by law from guaranteeing the payment of dividends, or that dividends we do pay will be at the contracted rate. We must base our dividend payments to you upon the money we actually earn and that is available for distribution at the end of a dividend period.
- d) Endorsements- We may accept checks, drafts, transfers or other items for deposit into your accounts if they are made payable to, or to the order of, one or more account owners, whether or not they are endorsed by all payees and you authorize us to supply the missing endorsements of any owners. If any item payable to more than one person is unclear as to whether it is payable to either or both, we may process the item as if it is payable to either. We may require that endorsements be provided in accordance with instructions set forth on the draft, check or item. Endorsements must be made on the back of a share draft or check with one and one-half (1½) inches from the top edge, though we may accept endorsements that are outside the specified space. You are responsible for any loss we incur from delays or processing errors that resulted from irregular endorsements or markings, whether by you or by a prior endorser.
- e) Collection of Items- In handling items for deposit or collection, we act only as

your agent and need only exercise ordinary care. We are not responsible for deposits made by mail or at un-staffed facilities until we receive them. We may send any item for collection. You waive your notice of nonpayment, dishonor or protest for items we purchase or receive for credit or collection to your account.

f) Direct Deposits- We may offer pre-authorized deposits or pre-authorized transfers. Authorization shall be made by completing a separate form for each pre-authorized deposit or pre-authorized transfer. To change or cancel a pre-authorization, you must provide us with notice at least thirty (30) days in advance. The authorizations will continue in force after a bankruptcy filing, unless you cancel them. If, in connection with a direct deposit plan, we deposit any amount in this account which should have been returned to the Federal Government for any reason, you authorize us to deduct the amount of our liability to the Federal Government from this account or from any other account you have with us, without prior notice and at any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of our liability.

g) Original Items- Unless otherwise agreed, you waive any right to receive any original item after it is paid.

7. OVERDRAFTS - (a) Liability - If the funds in your share accounts are insufficient to cover drafts, fees and other items posted to your account on any day, any such insufficient funds will be handled in accordance with our overdraft procedures. Any overdrafts, whether paid or returned, may be subject to fees, as set forth in the Rate and Fee Schedule. If we pay an overdraft, you agree to pay the overdraft amount immediately. The determination of insufficient funds may be made at any time between presentation of the item and our midnight deadline, and will be made only once during that time. (b) Overdraft Protection Plan- Overdraft protection is available, by application of the account holder and subject to creditworthiness. Under an approved Overdraft Protection Plan we will honor drafts when there are insufficient funds in accordance with the terms of the plan. The fee for overdraft transfers, if any, is set forth in the Rate and Fee Schedule.

8. POSTDATED AND STALEDATED CHECKS - Unless you notify us that you have postdated a particular draft, we may pay such draft regardless of the date. Notice of postdating of particular drafts must be given to us within a time in which we can reasonably notify our employees and act upon your notice. You must provide us with complete and accurate information about any such draft to enable us to identify it, and we are not responsible if you give us incomplete or inaccurate information. We may require an oral notification to be confirmed in writing. You agree not to deposit any drafts or other items before they are payable. We may decline to pay any check or draft drawn on your account if presented more than six (6) months after it is dated.

9. STOP-PAYMENTS - A stop-payment order must, be received in time to give us a reasonable opportunity to act on it. You must identify the account number, draft number, date and amount of the item, and the payee. If you provide us with incomplete or inaccurate information, we will not be responsible for failure to stop payment. We may require an oral stop-payment request to be confirmed in writing. We may honor a stop-payment request made by the person who signed the draft or by any other person having an equal or greater right to withdraw from the account other than the person who signed the draft. A release of the stop-payment request may be made only by the person who initiated the stop-payment. We will not stop payment on any payment guaranteed by us, including any teller's check, cashier's check or certified check. We may charge a fee for a stop-payment order, as set forth in the Rate and Fee Schedule.

10. YOUR LIABILITY - You agree for yourself, and for any person or entity you represent if you sign as a representative of another, to the terms of this account and the Rate and Fee Schedule. You authorize us to deduct any charges directly from your account balance. You agree to pay any additional charges for services you request that are not covered by this agreement. You are jointly and individually liable for any loss, cost or expense incurred by us that results from your failure to abide by the terms of this agreement, for any account deficit resulting from charges or overdrafts, and for our costs incurred to collect any deficit, which may include reasonable attorneys' fees. We need not give you prior notice before deducting it from your account. We may suspend your membership rights if you violate the terms of the agreement.

11. LEGAL PROCESS - If your account is subject to any legal action, we may pay out any funds in accordance with the terms of the legal action or refuse to do so until resolution of the dispute. Any costs or expenses incurred by us in responding to the legal process – including any attorneys' fees - may be charged against your account without notice. Any legal process against your account is subject to our statutory lien and security interest.

12. CREDIT UNION LIABILITY - We may be liable for your losses or damages if we fail to properly complete a transaction in accordance with the terms of the Agreement. Any such losses or damages are limited to the amount of the transaction, except as otherwise provided by law. We will not be liable if the failure to complete the transaction resulted from: (1) insufficient funds available in your account to complete the transaction; (2) circumstances which are beyond our control which prevent the completion of the transaction; (3) negligence on your part or on the part of another financial institution; or (4) your funds being subject to legal processes or other claims.

13. CREDIT UNION LIEN AND RIGHT TO REPAYMENT OF INDEBTEDNESS - If you are indebted to us in any manner, we have a statutory lien against funds in any account in which you have an ownership interest, unless prohibited by law. To the extent permitted by law, we may deduct from any account, any due and payable debt owed to us now or in the future, by any of you having the right of withdrawal, to the extent of such persons' or legal entity's right to withdraw. If the debt arises from a note, we may demand payment under the terms of the note, including any balance the due date for which we properly accelerate under the note, and may deduct such amount from your account.

Our right to repayment does not apply to your account if: (a) it is an Individual Retirement Account or other tax-deferred retirement account, or (b) the debt is created by a consumer credit transaction under a credit card plan, or (c) the debtor's right of withdrawal arises only in a representative capacity, or (d) to the extent that social security or supplemental security income payments are deposited directly into this account pursuant to an agreement with us which permits such direct deposit without presentation to you at the time of deposit. You agree to hold us harmless from any claim arising as a result of our exercise of our right to repayment.

14. STATEMENTS - Within a reasonable time - not exceeding fourteen (14) days from the time we send you your statement - you must provide notice to us of any unauthorized transactions, signatures or alterations. If you fail to notify us within that time you cannot assert the unauthorized signature or alteration against us. If we fail to exercise ordinary care in paying an item with an unauthorized signature or alteration, we will not be able to assert these protections, unless you fail notify us of the unauthorized signature or alteration within sixty (60) days after we send you your statement or make it available to you. You must notify us of any problem other than an unauthorized signature or alteration within sixty (60) days of when we send you your statement or make it available to you. Failure to notify us within such will result in the forfeiting of your right to assert any such problem against us.

15. AMENDMENTS AND TERMINATION - We reserve the right to amend our bylaws and any term of this Agreement. We may waive any terms of this Agreement without waiving our right to future enforcement of any such term. We will give you reasonable notice of changes, as may be required by law. We reserve the right to close this account if your membership in this Credit Union terminates.

16. RESTRICTIVE LEGENDS - We are not required to honor any restrictive legend on any draft or items you write.

17. FACSIMILE SIGNATURES - We will accept faxed signatures which resemble signature specimens on your signature card, or that are filed separately with us, for financial transactions.

18. ACCOUNT INFORMATION - We agree not to disclose your account information to third parties, except when: (a) we have your written permission; (b) it is necessary to complete a transaction; (c) the third party wishes to verify the existence or condition of your account in accordance with applicable law; or (d) the disclosure is in compliance with the law or with an order of a government agency or court. If requested, we will provide you with the name and address of each agency from which we obtain a credit report relating to your account.

19. NOTICES - (a) It is your responsibility to notify us of any change of name or address. We are only required to communicate with you at your last known address. Any changes must be made in writing. (b) To the extent permitted by law we may change the terms of this Agreement. We will notify you of any change in terms, rates or fees as required by law. (c) Written notice from you is effective when we receive it. Written notice from us to you is effective when deposited in the mail, postage prepaid and addressed to you at your statement mailing address. (d) Notice to one account owner is considered notice to all.

20. TAXPAYER IDENTIFICATION NUMBERS AND BACKUP WITHHOLDING You must provide us with your Taxpayer Identification Number. Failure to do so may result in backup withholding, requiring us to withhold and pay a percentage of your dividends, interest and certain other earnings on your account to the Internal Revenue Service. If you fail to provide us with your Taxpayer Identification Number, we may suspend the opening of your account.

21. INACTIVE AND ABANDONED ACCOUNTS - If you have not made any transactions in an account over a one year period of time, and we have not been able to establish contact with you by regular mail, your account may be designated as inactive or dormant. To the extent permitted by law, we may charge service fees, as set forth in the Rate and Fee Schedule, and will notify you, as required by law, at your last known address. You authorize us to transfer funds from other accounts you have with us to cover any such fees and to suspend issuance of account statements, to the extent permitted by law.

If there have been no deposits or withdrawals in your account and we have not been

contacted by you for a period of time specified by state law, your account will be considered abandoned. The funds in an abandoned account will be reported and remitted as required by state law. Once funds are remitted to the state, we are not responsible or liable for such funds.

22. TERMINATION OF ACCOUNT - We may terminate your account at any time without notice to you or may require you to close an account and apply for a new account if: (1) there is a change in account ownership or authorized signers; (2) A forgery or fraud has been reported or occurred in the account; (3) there is an ownership or dispute over funds in the account; (4) share drafts are lost or stolen; (5) there are excessive overdrafts; (6) there have been misrepresentations regarding the account or there have been other abuses relating to the account; or (7) we have a reasonable belief that it is necessary to prevent a loss to us. You may terminate a single party account by providing us with written notice. We may require written consent of all owners of a multiple party account to terminate any such account. We are not responsible for paying any check, draft or other withdrawal after an account is terminated. If we do make any such payment, you agree to pay any such amount to us.

23. DEATH OF ACCOUNT OWNER - When an account owner dies, we may continue to honor all transactions on the account until we are notified of the death. Once notified, we may continue to honor all transactions for up to ten (10) days unless a person claiming an interest in the account instructs us otherwise. When a person makes a claim against the account, we may require indemnification for any losses to us resulting from our honoring any such claim. The Agreement is binding on the heirs and legal representatives of the account owner.

24. SEVERABILITY - If any part of this Agreement is found to be invalid or unenforceable, the remainder of the Agreement will remain in full force and effect.

25. GOVERNING LAW - This Agreement is governed by the Bylaws of the Credit Union, Federal laws and regulations, and the laws and regulations of the State of New York, as amended from time to time. As permitted by applicable law, you agree that any legal action relating to this Agreement shall be brought in the county in which the Credit Union is located.

II. FUNDS AVAILABILITY DISCLOSURE

(a) Your Ability to Withdraw Funds. Our policy is to delay the availability of funds from your cash and check deposits. During the delay, you may not withdraw the funds in cash and we will not use the funds to pay checks that you have written.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

Determining the Availability of a Deposit

The length of the delay is counted in business days from the day of your deposit. Every day is a business day except Saturdays, Sundays, Federal holidays and other days as may be designated in advance by the Credit Union. If you make a deposit on a business day that we are open, we will consider that day to be the day of your deposit. The length of the delay varies depending on the type of deposit and is explained below.

Same-Day Availability

Funds from electronic direct deposits to your account and cash deposits will be available on the day we receive the deposit.

Next-Day Availability

Funds from the following deposits are available on the first business day after the day of your deposit:

Treasury checks that are payable to you.

Wire transfers.

State and local government checks that are payable to you, if the check is issued by a state, or by a local government within a state, in which we are located.

Cashier's, certified, and teller's checks that are payable to you.

Postal Service Money Orders that are payable to you.

Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders, if these items are payable to you.

Checks issued by New York Methodist Hospital.

Other Check Deposits

The following funds will be made available on the second business day after the banking day on which they were deposited:

a) Any check drawn on the United States Treasury or any U.S. Postal Service money order that is not eligible for next-day availability; and

b) Any check drawn on the Federal Reserve Bank or Federal Home Loan Bank; any check drawn on a state or local government; and any cashier's certified or teller's check if any of the checks referred to in this subparagraph (c) are local checks that are not eligible for next-day availability.

The delay for other check deposits depends on whether the check is a local or a non-local check.

1. **Local checks.** The first \$100 from a deposit of local checks will be available on the first business day after the day of your deposit. The remaining funds will be available on the second business day after the day of your deposit. For example, if you deposit a local check of \$500 on a Monday, \$100 of the deposit is available on Tuesday. The remaining \$400 is available on Wednesday.

2. **Non-local checks.** The first \$100 from a deposit of non-local checks will be available on the first business day after the day of your deposit. The remaining funds will be available on the fourth business day after the day of your deposit. For example, if you deposit a \$500 non-local check on a Monday, \$100 of the deposit is available on Tuesday. The remaining \$400 is available on Friday.

NOTE: If you deposit both categories of checks, \$100 from the checks will be available on the first business day after the day of your deposit, not \$100 from each category of check.

Longer Delays May Apply

Funds you deposit by check may be delayed for a longer period under the following circumstances:

We believe a check you deposit will not be paid.

You deposit checks totaling more than \$5,000 on any one day.

You redeposit a check that has been returned unpaid.

You have overdrawn your account repeatedly in the last six months.

There is an emergency, such as failure of computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the fifth business day after the day of your deposit.

III. Electronic Funds Transfer Agreement and Disclosure

(a) Consumer Liability--(1) Tell us AT ONCE if you believe your card or code has been lost or stolen. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). If you tell us within 2 business days, you can lose no more than \$50 if someone used your card or code without your permission. If you do NOT tell us within 2 business days after you learn of the loss or theft of your card or code, and we can prove we could have stopped someone from using your card or code without your permission if you had told us, you could lose as much as \$500.

(2) If your statement shows transfers that you did not make, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time.

If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

(b) Contact in event of unauthorized transfer. If you believe your card or code has been lost or stolen or your account has been accessed by an unauthorized person, call or write:

NYM Federal Credit Union - Debit Card Coordinator

501 Sixth Street, Suite 2E/2F

Brooklyn, NY 11215

(718) 780-3618

(c) Business days. For purposes of these disclosures, our business days are Monday through Friday. Holidays are not included.

(d) Transfer types and limitations - (1) Account access. You may use your card or code to:

(i) Withdraw cash from your account.

(ii) Transfer funds between your checking and savings accounts upon request.

(iii) Pay for purchases at places that have agreed to accept the card or code.

Some of these services may not be available at all terminals.

(2) Limitations on dollar amounts of transfers - You may make withdrawals from authorized terminals and purchase goods or services in point-of-sale transfers as set forth on the Rate and Fee Schedule, or as may be limited by the provider of the terminal or service.

(e) Fees--(1) Per transfer charges will be as set forth on the Rate and Fee Schedule

(2) Fixed charges for ATM, telephone bill payment, and point-of-sale transfer services will be as set forth on the Rate and Fee Schedule.

(3) Minimum balance charges will be as set forth on the Rate and Fee Schedule.

(f) Confidentiality. We will disclose information to third parties about your account or the transfers you make:

Where it is necessary for completing transfers, or

In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant, or

In order to comply with government agency or court orders, or

If you give us your written permission.

(g) Documentation--(1) Terminal transfers. You can get a receipt at the time you make any transfer to or from your account using an authorized automated teller machine.

(2) Pre-authorized credits. If you have arranged to have direct deposits made to your account you can call us at (718) 780-3618, to find out whether or not the deposit has been made.

(3) Periodic statements. You will get an account statement at least quarterly. If you have a share draft account, you will receive a monthly statement.

(h) Financial institution's liability. If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

(1) If, through no fault of ours, you do not have enough money in your account to make the transfer.

(2) If the transfer would go over the credit limit on your overdraft line.

(3) If the automated teller machine where you are making the transfer does not have enough cash.

(4) If the terminal or system was not working properly and you knew about the breakdown when you started the transfer.

(5) If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.

(6) There may be other exceptions stated in our agreement with you.

IV. TRUTH-IN-SAVINGS DISCLOSURE

COMMON FEATURES ON ACCOUNTS

Bylaw requirements - You must complete payment of one share in your Regular Savings account as a condition of admission to membership.

Transaction limitation - We reserve the right to at any time require not 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.

National Credit Union Share Insurance Fund - Member accounts in this Credit Union are Federally insured by the National Credit Union Share Insurance Fund up to \$100,000 per depositor.

Additional Information - Share Accounts are available to customers within our Field of Membership, as set by the National Credit Union Administration. Other privileges of membership may be extended based upon creditworthiness.

COMMON FEATURES ON ALL INTEREST BEARING ACCOUNTS

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

Compounding and crediting - Dividends will be compounded and credited to your account every quarter. If you close your account before dividends are paid, you will not receive the accrued dividends.

Average daily balance computation method - Dividends are calculated by the average daily balance method which adds the full amount of principal in the account for each day of the period and divides that figure by the number of days in the period.

Accrual of dividends on non-cash deposits - Dividends will begin to accrue on the business day you place non-cash items (for example, checks) to your account.

REGULAR SHARE (SAVINGS) ACCOUNT

Minimum balance requirements - The minimum balance required to open this account is \$5.00. You must maintain a \$200 average daily balance over the quarter to obtain the disclosed annual percentage yield. The par value of a share in this account is \$5.00.

MONEY MARKET ACCOUNT

The minimum balance required to open this account is \$1,000.00. You must maintain a \$1,000 average daily balance over the quarter to obtain the disclosed annual percentage yield. There is a limit of six preauthorized or telephonic withdrawals per month.

TRADITIONAL AND EDUCATIONAL IRA ACCOUNT

This account is governed by Federal law. There are no minimum balance requirements.

VACATION AND HOLIDAY CLUBS

Effect of closing an account - If you close your account before dividends are paid, you will not receive the accrued dividends.

Minimum balance requirements - No minimum balance requirements apply to this account.

Maturity Date - As published in the Rate & Fee Schedule.

Early withdrawal penalties - A penalty may be imposed for withdrawals before maturity as published in the Rate & Fee Schedule.

SHARE DRAFT ACCOUNT

Your Share Draft Account is not a dividend-bearing or interest-bearing account. There is no dividend rate, interest rate or annual percentage yield. Provided you meet the minimum account balance as set forth on the Rate and Fee Schedule, there are no fees for maintaining this account.

CERTIFICATE OF DEPOSIT ACCOUNT

Minimum balance requirements. The minimum balance required to open this account is \$1,000.00.

Maturity Date - Please contact the Credit Union to find out about the different terms available and the current rates.

Early withdrawal penalties. We will impose a penalty if you withdraw any of the funds before the maturity date of up to three months' dividends.

Renewal policies. Your certificate account will not automatically renew.

Limitations on IRA products: Governed by Federal law.

YOUR ACCOUNT

These are the accounts you have opened or inquired about. Further details about these accounts are inside this brochure. If the figures are not filled in, please see the Insert that is with this disclosure or your periodic statement.

REGULAR SHARE ACCOUNT

Last declared dividend rate:

As of the last dividend declaration date, the dividend rate was ____% with an annual percentage yield of ____%.

MONEY MARKET ACCOUNT

Last declared dividend rate:

As of the last dividend declaration date, the dividend rate was ____% with an annual percentage yield of ____%.

TRADITIONAL / EDUCATIONAL IRA ACCOUNT

Last declared dividend rate:

As of the last dividend declaration date, the dividend rate was ____% with an annual percentage yield of ____%.

VACATION / HOLIDAY CLUB

The current APR is ____% with an annual percentage yield of ____%. The account will mature on _____.

SHARE DRAFT ACCOUNT

Your Share Draft Account is not a dividend-bearing account, and you will earn no interest or dividends on this account.