

## SUMMARY of ACCOUNT RATES, TERMS, and FEES

This Term Share Disclosure is an addendum to our Certificate given with all new Certificates opened. The Certificate will have specific information pertaining to your account. This addendum will disclose general account terms; fees and limitations associated with Term Share Certificate Accounts at White Rose Credit Union (the credit union) as of May 5, 2020. Certificate Accounts are subject to all terms and conditions stated in this disclosure and they may be amended from time to time, and thereby incorporating the same by reference into this agreement.

RATE SCHEDULE	Share Certificates		Terms	IRA and ESA Certificates	
	Nominal Dividend Rate	Annual Percentage Yield		Nominal Dividend Rate	Annual Percentage Yield
	0.150%	0.15%	3 Months	0.150%	0.15%
	0.200%	0.20%	6 Months	0.200%	0.20%
	0.250%	0.25%	12 Months	0.250%	0.25%
	0.300%	0.30%	18 Months	0.300%	0.30%
	0.349%	0.35%	24 Months	0.349%	0.35%
	0.399%	0.40%	30 Months	0.399%	0.40%
	0.499%	0.50%	36 Months	0.499%	0.50%
	0.598%	0.60%	48 Months	0.598%	0.60%
	0.698%	0.70%	60 Months	0.698%	0.70%

### A. TERMS:

- 1 The above **rate schedule** while good on the date of issue; **is subject to change**. The decision to change the rates are solely within the credit union's discretion.
- 2 The **minimum balance** required to open and maintain a certificate **is \$500.00**.
- 3 Dividends will be compounded monthly and will be credited monthly. If you close your account before dividends are paid you will receive the accrued dividends. The dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January the 1st and the ending date of such dividend period is January the 31st. All other dividend periods follow the same pattern of dates.
- 4 **Dividends are calculated by the daily balance method** which applies a daily periodic rate to the balance in the account each day.
- 5 **Dividends will begin to accrue** on the business day you deposit noncash items (e.g. checks) to your account.
- 6 Your certificate will **automatically renew at maturity** You will have a **grace period of 10 business days** after the maturity date to withdraw the funds from your certificate without being charged an early withdrawal penalty.
- 7 We may impose a penalty if you withdraw any of the funds before the maturity date. The penalty will equal:  
An amount equal to 30 days of dividends; whether earned or not for certificates with a term of 1 year or less.  
An amount equal to 90 days of dividends; whether earned or not for certificates with a term greater than 1 year  

Additionally, Certificates opened with a foreign check may not be withdrawn for a minimum of 15 days. Exceptions to this policy may only be made by a Credit Union officer of Vice President or higher.
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- 8 The annual percentage yield (the APY) is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.
- 9 The credit union charges \$3.00 for additional statement copies.
- 10 Members accounts in the Credit Union are **federally insured by the NCUSIF**.

### B. TRANSACTION LIMITATIONS:

- 1 The credit union reserves the right to require a member intending to make a withdrawal from any account (except a share draft account) to give written notice of such intent not more than 60 days before such
- 2 Individual Retirement Accounts (IRA's): If the certificate is a qualified individual retirement plan, it may not be pledged, transferred or assigned and is not subject to any pledge of shares that the owner has previously signed. The credit union disclaims its right to any such pledge with respect to this certificate. In addition, the forfeiture of dividends does not apply if the early withdrawal is due to death; total disability or the attainment of not less than 59 and 1/2 years of age. With one exception; the credit union reserves the right to apply an early withdrawal penalty when the withdrawal is solely to take advantage of a higher rate.
- 3 To have any accounts at the credit union you must be a member. Members are required to maintain a par value of \$5 balance in a regular share account.