

SUMMARY of ACCOUNT TERMS

REGULAR SHARE ACCOUNT

A. Dividend Schedule:

As of May 5, 2020

Balance	Rate	Annual Percentage Yield (APY)
\$50.00 to \$2,999.99	0.100%	0.10%
\$2,500 to \$9,999.99	0.100%	0.10%
\$10,000 +	0.100%	0.10%

B. Terms:

1. The credit union has a \$1.00 membership fee. This is collected at the time your regular share account is opened.
2. The **minimum balance to open this account** is \$ 5.00. Members are required to maintain a par value of a \$5.00 balance in a regular share account. To obtain the annual percentage yield disclosed you must maintain a minimum daily balance of \$ 50.00.
3. This is a **variable-rate account**. Therefore, White Rose Credit Union (the credit union) may change the stated dividend rates and APY's. The decisions to change the rates are solely within the credit union's discretion. The credit union also reserves the right to change rates at any time.
4. The **nature of dividends** is that they are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.
5. Dividends will be **compounded monthly and will be credited monthly**. 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 the 1st and the ending date of such dividend period is January the 31st. All other dividend periods follow the same pattern of dates. The dividend declaration date follows the ending date of the dividend period, and for this example is January the 31st.
6. If you close your account before dividends are paid you will receive the accrued dividends.
7. **Dividends are calculated by the daily balance** method which applies a daily periodic rate to the balance in the account each day.
8. **Dividends will begin to accrue** on the business day you deposit noncash items (e.g. checks) to your account.
9. During any dividend 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 preauthorized or automatic transfer or telephone order or instruction. (Standard payroll transfers to pay loans & deposits to other accounts are exempted transactions). If you exceed the transfer limitations set forth above in any dividend period, your account will be subject to a fee of \$ 7.00 per transaction.
10. This agreement is subject to Article 4A of the Uniform Commercial Code-Fund Transfers as adopted in the state in which you have your account with us. If you originate a fund transfer for which Fedwire is used, and you identify by name and a number or beneficiary financial institution may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person or account other than the one named. You agree to be bound by Automated Clearing House Associates rules. These rules provide, among other things, that payments made to you, or originated by you, are provisional until final settlement is made through a Federal Reserve Bank or payment is otherwise made as provided in Article 4A-403(a) of the Uniform Commercial Code. If we do not receive such, we are entitled to a refund from you in the amount credited to your account and the party originating such payment will not be considered to have paid the amount so credited. If we receive a credit to an account you have with us by wire or ACH, we are not required to give you any notice of the payment or credit.
11. 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 withdrawal.
12. We reserve the right to give members a corporate check in lieu of cash withdrawals.
13. Member's accounts in the Credit Union are **federally insured by the NCUSIF**.
14. The Credit Union reserves the right to make subsequent changes.