



# TRUTH-IN-SAVINGS DISCLOSURE

LAST DIVIDEND DECLARATION DATE:

The rates, fees and terms applicable to your account at the Credit Union are provided in this Truth-in-Savings Disclosure. The Credit Union may offer other rates for these accounts from time to time.

RATE SCHEDULE									
ACCOUNT TYPE	DIVIDENDS				BALANCE REQUIREMENTS				ACCOUNT LIMITATIONS
	Dividend Rate/ Annual Percentage Yield (APY)	Dividends Compounded	Dividends Credited	Dividend Period	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee	Minimum Balance to Earn the Stated APY	Balance Method	See Section 6
Savings Accounts	/	Quarterly	Quarterly	Quarterly (calendar)	\$50.00	----	\$300.00	Daily Balance	Account transfer limitations apply.
Christmas Club Accounts	/	Quarterly	Quarterly	Quarterly (calendar)	----	----	\$300.00	Daily Balance	Account transfer and withdrawal limitations apply.
Vacation Accounts	/	Quarterly	Quarterly	Quarterly (calendar)	----	----	\$300.00	Daily Balance	Account transfer limitations apply.
IRA Savings Accounts	/	Quarterly	Quarterly	Quarterly (calendar)	----	----	----	Daily Balance	Account transfer limitations apply.
Certificate Builder Account	/	Quarterly	Quarterly	Quarterly (calendar)	----	----	----	Daily Balance	Account transfer and withdrawal limitations apply.
Money Manager Accounts	/	Monthly	Monthly	Monthly (calendar)	\$1,000.00	----	\$1,000.00	Daily Balance	Account transfer limitations apply.
Regular Checking Accounts	/	----	----	----	----	----	----	----	----
Reward Checking Accounts	/	Monthly	Monthly	Monthly (calendar)	----	----	----	Daily Balance	See limitations below

## ACCOUNT DISCLOSURES

Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this Truth-in-Savings Disclosure are share accounts.

- 1. Rate Information.** The Annual Percentage Yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. For Savings, Christmas Club, Vacation, IRA Savings, Certificate Builder and Reward Checking accounts, the Dividend Rate and Annual Percentage Yield may change at any time as determined by the Credit Union's Board of Directors. For Money Manager Accounts, the Dividend Rate and Annual Percentage Yield may change monthly as determined by the Credit Union's Board of Directors. The Dividend Rates and Annual Percentage Yields are the rates and yield as of the last dividend declaration date, which is set forth in the Rate Schedule. The **Money Manager** account is a Tiered Rate account. If your Daily Balance is from \$1,000.00 to \$9,999.99, the first Dividend Rate and Annual Percentage Yield listed for this account in the Rate Schedule will apply. If your Daily Balance is from \$10,000.00 to \$24,999.99, the second Dividend Rate and Annual Percentage Yield listed for this account will apply. If your Daily Balance is from \$25,000.00 to \$49,999.99, the third Dividend Rate and Annual Percentage Yield listed for this account will apply. If your Daily Balance is \$50,000.00 or greater, the fourth Dividend Rate and Annual Percentage Yield listed for this account will apply. Once a particular range is met, the Dividend Rate and Annual Percentage Yield for that balance range will apply to the full balance of your account. The Reward Checking account will earn higher rates if you qualify. To qualify you must: maintain a Share (membership) account with a minimum of \$50.00; have at least ten (10) point of sale transactions from their State Employees Credit Union MasterCard debit card, and the transactions must post one business day prior to the last day of the month; sign up for electronic statements (E-statements), please see the E-statements disclosure for the further information on this product; sign on to online banking once a month; have a direct deposit or an electronic withdrawal post to your Reward Checking account one business day prior to the last day of the month. The eligibility requirements must be met one business day prior to the end of the month. One Reward Checking account per member. If you met the eligibility requirements and your balance is from \$0.01 to \$35,000.00, the first Dividend Rate and Annual Percentage Yield listed for this account in the Rate Schedule will apply. If you met the eligibility requirements and have a balance in excess of \$35,000.00, the second Dividend Rate and Annual Percentage Yield listed for this account will apply to the balances in excess of \$35,000.00. If any of the eligibility requirements were not met, the first default Dividend Rate and Annual Percentage Yield listed for this account in the Rate Schedule will apply. Each Dividend Rate will apply only to that portion of the account balance within each balance range.

- 2. Nature of Dividends.** Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period.
- 3. Dividend Compounding and Crediting.** The compounding and crediting frequency of dividends and dividend period applicable to each account are stated in the Rate Schedule. The Dividend Period is the period of time at the end of which an account earns dividend credit. The Dividend Period begins on the first calendar day of the period and ends on the last calendar day of the period.
- 4. Accrual of Dividends.** For all accounts, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account. If you close your account before accrued dividends are credited, you will not receive the accrued dividends. However, for Christmas Club accounts, any accrued dividends will be paid if you close the account within seven (7) days of the date you open it.
- 5. Balance Information.** To open any account you must deposit or already have on deposit at least the par value of one full share in a Savings account. The par value amount is \$50.00. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are stated in the Rate Schedule. For Savings, Christmas Club, Vacation, and Money Manager Accounts, there is a minimum Daily Balance required to earn the Annual Percentage Yield disclosed for the dividend period. If the minimum daily balance is not met each day of the dividend period, you will not earn the stated Annual Percentage Yield. For accounts using the Daily Balance method as stated on the Rate Schedule, dividends are calculated by applying a daily periodic rate to the balance in the account each day.
- 6. Account Limitations.** For Savings, Vacation, IRA Savings and Money Manager Accounts, you may make no more than six (6) transfers and withdrawals from your account to another account of yours or to a third party in any month by means of a preauthorized, automatic or internet transfer, by telephonic order or instruction, or by check, draft, debit card or similar order. If you exceed these limitations, your account may be subject to a fee or be closed. For Christmas Club accounts, you may not make any preauthorized, automatic or telephone transfers at any time. For Christmas Club accounts, the entire balance will be transferred to another account of yours on or after November 1st and the account will remain open. If you withdraw from your Christmas Club account, you will be charged a fee as disclosed in the Fee Schedule. However, no fee will be charged if the withdrawal occurs within seven (7) days of the date the account is opened. For Regular Checking accounts, no account limitations apply. For Certificate Builder accounts, the minimum deposit allowed is \$25.00 per pay period. When the balance in this account reaches \$500.00, we will convert this account to a 12-Month Share Certificate. At this time, all limitations as a certificate will apply. If more than two withdrawals are made from your Certificate Builder Account before the balance reaches \$500.00, your account may be closed. You may not make any withdrawals or transfers from this account to another account. A fee as disclosed in the Fee Schedule will be charged for each debit transaction on your Certificate Builder account. For Reward Checking account, refer to "Rate Information" (Section 1) for minimum monthly eligibility requirements; no account limitations apply.
- 7. Fees for Overdrawing Accounts.** Fees may be imposed on each check, draft, item, ATM card withdrawal, debit card point of purchase, preauthorized automatic debit, telephone initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying a check, draft or item. You may consult the Funds Availability Policy for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item or transaction. If we have approved an overdraft protection limit for your account, such fees may reduce your approved limit. Please refer to the Fee Schedule for current fee information.

The rates and fees appearing with this Schedule are accurate as of the Last Dividend Declaration Date indicated on this Truth-in-Savings Disclosure. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union.

