



Truth-In-Savings Disclosures

Except as specifically described in the Account Rate Schedule and Fee Schedule the following applies to these accounts: Base Share, Christmas Club, Vacation Club, Iowa First Time Homebuyers Savings, All Purpose, Escrow, Money Market, IRA/Roth IRA Saver, HSA Saver, Investor's Choice, A-Plus Checking, FreeBee Checking, and Economy Checking.

- 1. Rate Information:** The dividend rate and annual percentage yield on your accounts are set forth on the Account Rate Schedule. The above listed accounts are considered variable rate accounts (with the exception of FreeBee Checking). The dividend rate and annual percentage yield may change at any time without limitation, as determined by the credit union.
- 2. Tiered Rates:** The Money Market and the Investor's Choice accounts are tiered rate accounts. Once a particular range is met based on the account balance, the dividend rate and annual percentage yield for that tier will apply to the full balance in that account.
- 3. Nature of Dividends:** Dividends are paid from current income and available earnings after required transfer to reserves at the end of the dividend period. The dividend rate and annual percentage yield are the prospective rates and yields that the credit union anticipates paying for the applicable dividend period.
- 4. Compounding and Crediting:** Dividends will be compounded and credited monthly. For example: the beginning date of the first dividend period is January 1 and the ending date of such period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the date the dividend is paid. If you close your account before accrued dividends have been credited, you will not receive the accrued dividends.
- 5. Minimum Balance Requirements:** Refer to the Rate Schedule for the minimum balance to open an account, any required minimum to avoid a service fee and any minimum balance required to earn the stated APY.
- 6. Balance Computation Method:** Dividends are calculated by the average daily balance method which applies a periodic rate to the average daily balance in the account for the dividend period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period.
- 7. Accrual of Dividends:** Dividends begin to accrue on the business day you deposit noncash items (e.g. checks) to your account.
- 8. Fees and Charges:** Fees and charges may be assessed against your account as set forth in the Fee Schedule. The entire balance in your account may not be available for withdrawal, transfer or draft payment. You may consult the Funds Availability Policy for information regarding availability of funds. Funds may be made unavailable if they are held as a preauthorization for a debit or ATM card transaction.
- 9. Transaction Limitations:** For Investor's Choice accounts you may make no more than six transfers or withdrawals per month. An excessive withdrawal fee of \$20.00 will be charged each month for withdrawals and/or transfers in excess of six during the month. Under no circumstance may you 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, computer transfer, or telephonic order or instruction and no more than three may be done by check clearing.

The entire balance in the Christmas Club account will be transferred to your Base Share account once a year. Members may choose to have the transfer done either September 30, October 31, or November 30 of each year. Additional withdrawals and transfers will be subject a \$5.00 excess withdrawal fee.

The following applies to Certificates of Deposit and IRA Certificates of Deposit

- 1. Interest Compounding:** Interest will be compounded monthly and credited on the last business day of the month. If the account is closed prior to the last day of the month, interest accrued but not credited will be forfeited. Interest is calculated by the daily balance method, which applies a periodic rate to the end of day balance in the account each day. Interest will begin to accrue the business day you make a deposit of noncash items (for example, checks) into your certificate of deposit.
- 3. Transaction Limitations:** After the certificate of deposit is established, you may not make additional deposits to the account until maturity. Withdrawals from this account are not permitted until maturity without an early withdrawal penalty. In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty.
- 4. Early Withdrawal Penalty:** Accounts with an original term of 12 months or less will sustain a 90 days interest penalty upon early withdrawal and accounts with original terms of greater than 12 months will sustain an interest penalty of 180 days interest. In certain circumstances, such as death or incompetence, the penalty may be waived.
- 5. Rate Information:** For current rate information, please refer to our website or ask a staff member for a current rate sheet.
- 6. Renewal Policy:** All member certificates of deposit are automatically renewed. Our standard terms are 3, 6, 12, 18, 24, 36, 48 and 60 months. Certificates that have an original maturity date different than the standard terms will renew into a standard term closest to the original term. If two standard terms are the same time frame from the special term, it will go to the longer of the two terms.
- 7. Grace Period:** Members are allowed to make changes, withdrawals or transfer during a ten day grace period following maturity without sustaining any penalties. Interest will not be paid during the grace period if not renewed.
- 8. Minimum Balance:** Certificates require a minimum deposit of \$500, with the exception of members under the age of 18 who will have a required minimum deposit of \$250.
- 9. Withdrawal of Interest Prior to Maturity:** The annual percentage yield is based on an assumption that interest earned and posted will remain in the account until maturity. A withdrawal will reduce earnings.

Other Terms and Conditions: This Truth-in-Savings Disclosure is a supplement to the Membership and Account Agreement, Account Rate Schedule, Fee Schedule, Electronic Funds Transfer Disclosure, Funds Availability Disclosure and Privacy Policy. For IRA Saver/ Roth IRA Saver and HSA Saver accounts, please refer to the master agreement for additional terms and conditions.

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

