

## **Truth In Savings Disclosure**

**Dividend Information:** Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. Except for Certificates of Deposit, the Dividend Period for our accounts is monthly. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such period is January 31. The dividend declaration date follows the ending date of the dividend period, and for the example above would be February 1. The Dividend Period for our Certificates of Deposit is equal to the maturity of the certificate. For example, the beginning date of the first dividend period is the date of issuance, and the ending date of such period is the maturity date. The dividend declaration date for Certificates of Deposit is the ending date of the dividend period, and for the example above would be the maturity date. All other dividend periods follow this same pattern of dates. The Dividend Rate and APY may change every month as determined by the Credit Union's Board of Directors or assignee. Dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in your account each day. Dividends will begin to accrue on the business day you deposit noncash items (e.g., checks) to your account. If you close an account, you will forfeit all dividends not yet credited. Dividends will be compounded and credited monthly. The minimum balance to earn dividends shown below on each account is the minimum daily balance required to earn dividends on any given day. No dividends are paid on regular checking accounts.

**Minimum Balance Information:** In order to maintain this account, you must keep the \$25 par value of a regular share in this Credit Union. You must also maintain a minimum balance of \$25 in your share account, \$25 in your Club account, \$2,000 in your Money Market account, \$25 in your IRA share account, \$1,000 in your Certificate of Deposit, \$1,000 in your regular or IRA Certificate account, and \$50,000 in your regular Jumbo or IRA Jumbo Certificate of deposit, \$100,000 in your Super Jumbo or IRA Super Jumbo Certificate of Deposit. If during any day, your account balance falls below the required minimum balance, your account may be subject to the fee shown on the Fee Schedule and early withdrawal penalties.

**Automatic Renewals of Certificates:** Each Certificate shall be automatically renewed for successive periods, each equal to the original term of the Certificate, until it is presented for payment on any Maturity Date, or until we give written notice of our election to call the Certificate for payment on any Maturity Date by mailing notice of such intention to you at least fifteen days prior to such Maturity Date. There is a 7-day grace period following the maturity of the Certificate. If you request us to pay a Certificate before any Maturity Date, and we consent to such early withdrawal for any reason, other than death or mental incompetence, you shall forfeit the early payment penalty shown on the Early Withdrawal Disclosure or all dividends earned since the issuance date or the date of any successive renewal period. In the event we either receive or give notice of an intention not to renew the Certificate and the Certificate is not presented for payment on any Maturity Date, we may, at our option, either transfer all funds represented by the Certificate to any regular share account or other account of yours, or pay all funds represented by the Certificate directly to you.

A one-time window is permitted to allow the rate of the Certificate of Deposit to be renegotiated.

**Safe Deposit Boxes:** Safe Deposit boxes are available at the Decatur Main Office, Boaz, Hartselle, Madison, Priceville, Athens, Mobile, Pine Hill, Thomasville and Cullman branch offices. The costs of the Safe Deposit Boxes vary depending on the size chosen. For additional information on the costs and the availability of Safe Deposit Boxes, please contact one of our account representatives.

**Early Withdrawals:** If you withdraw any of the funds from the Regular, Jumbo, Super Jumbo or IRA Certificate(s) before the maturity date, you will pay an early withdrawal penalty equal to 1 months dividends on the amount withdrawn if the Certificate is for 12 months or less and 3 months dividends on the amount withdrawn if the Certificate is for more than 12 months.

**Transaction Limitations:** Except for your checking account, 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 pre-authorized or automatic transfer or telephonic order or instruction during any statement period. No more than three of the six transfers may be made by check, draft, debit card, if applicable, or similar order to a third party. If you exceed the transfer limitations set forth above in any statement period, your account may be closed by us or be subject to any excess withdrawal fee shown on the Fee Schedule. All earnings credited to a Certificate Account may be withdrawn once each month. You may not withdraw any principal from the Certificate account without closing the account. If you make a withdrawal, you will pay the early withdrawal penalty shown above, and the Certificate account will close. Any balance remaining in the Certificate account will be transferred to your Share Account. We will not accept contributions for a year that would be in excess of the maximum amount a person may contribute to an IRA under federal income tax law.