

America's Credit Union

Truth in Savings Account Disclosures

TRUTH IN SAVINGS ACCOUNT DISCLOSURES

Definitions

Annual Percentage Yield (APY). The Annual Percentage Yield is a percentage rate reflecting the total amount of dividends or interest paid on an Account, based on the dividend/interest rate and the frequency of compounding for a 365-day period.

Dividend/Interest Rate. The dividend/interest rate is the declared annual dividend/interest rate paid on an Account, which does not reflect compounding.

Rate Information

Except for Certificate of Deposit Accounts, after Account opening the dividend/interest rate and APY for Accounts that pay dividends or interest may change at any time as determined by the Credit Union's Board of Directors. The dividend and interest rates and corresponding APYs disclosed in the Rate Schedule reflect the dividend and interest rates and APYs as of the last dividend declaration date. The interest rates and corresponding APYs disclosed in the Rate Schedule are accurate as of the date set forth in the Rate Schedule.

Account Information

Accounts are non-transferable and non-negotiable. Funds in your Accounts may not be pledged to secure any obligation of an owner, except for those obligations owed to America's Credit Union.

Compounding and Crediting

Regular Savings (also known as a Share Account), Special Savings, UTMA, JAMMS and JAMMS, Jr., IRA Savings, Christmas Club, and Vacation Club Accounts - Dividends are compounded quarterly and credited quarterly. The dividend period is quarterly. The dividend period begins on the first calendar day of the period and ends on the last calendar day of the period. The dividend declaration date follows the ending date of a dividend period. For example, the dividend declaration date for the first dividend period of each year is April 1.

Money Market Checking Accounts – Interest is compounded monthly and credited monthly.

Certificate of Deposit and IRA Certificate of Deposit Accounts – For certificates that pay monthly interest, interest is not compounded. At Account opening, you may choose to have interest paid directly to you, or to another America's Credit Union Account of yours. For certificates that pay interest at maturity, interest will not be compounded and will be credited to your Account at maturity. Certificates for which interest is compounded quarterly will be credited quarterly.

Effect of Closing

Except for the Money Market Checking Account, if you close your Account before dividends or interest is paid, you will not receive the accrued dividends or interest.

Balance Computation Method

For all dividend and interest-bearing Accounts, dividends and interest are calculated by the daily balance method which applies a daily periodic rate to the balance in the Account each day.

Fees and Charges

Fees and charges that may be assessed against all Accounts are disclosed in the Truth-in-Savings Fee Schedule. You authorize us to charge any Account of yours for any such fees or charges assessed without notice to you.

Accrual of Dividends

Dividends will begin to accrue on the business day we receive provisional credit for the deposit of non-cash items to your Account.

Transaction Limitations

For all Savings Accounts, the Credit Union reserves the right to require a member intending to make a cash withdrawal to give written notice of such intent not less than seven and up to 60 days before such withdrawal. Your membership share may not be withdrawn unless Credit Union membership is terminated.

For Regular Savings, Special Savings, UTMA, JAMMS and JAMMS, Jr., IRA Savings, Christmas Club, and Vacation Club Accounts, the minimum amount you may withdraw is \$2 per withdrawal.

For the Preferred Money Market Account, no more than four check withdrawals are allowed each month, and no more than three non-check withdrawals (whether in-person or by way of a telephone request made directly to one of our staff members (non-Access 24)) are allowed each month.

For Christmas Club Accounts, a Withdrawal Fee as set forth in the Fee Schedule will apply for withdrawals or transfers made outside of November 1 to December 31 of each year. For Vacation Club Accounts, a Withdrawal Fee as set forth in the Fee Schedule will apply for withdrawals or transfers made outside of April 1 to August 31 each year.

IRA Accounts are subject to contribution limits and may be subject to Internal Revenue Service penalties for withdrawals made before age 59½. Please refer to your plan disclosure or consult a qualified tax adviser for more information.

Certificate of Deposit and IRA Certificate of Deposit Accounts

Certificates of deposit may not be pledged, transferred, or assigned to any person except the Credit Union.

Maturity Date. Your Account will mature on the last day of the term selected for your Account. The term of your certificate begins on the day you open the Account.

Early Withdrawal Penalties. A penalty will be imposed for early withdrawal. For certificates with a maturity of six or fewer months, the penalty is equal to 90 days' simple interest on the amount of the certificate, whether earned or not. For certificates with a maturity of 12 to 24 months, the penalty is equal to 180 days' simple interest on the amount of the certificate, whether earned or not. For certificates with a maturity of more than 24 months, the penalty is equal to 365 days' interest on the amount of the certificate, whether earned or not. In certain circumstances, such as death or incompetency of an Account owner, we may permit an early withdrawal without penalty upon presentation of satisfactory documentation such as a death certificate or a court order or decree. IRA certificates may be subject to Internal Revenue Service penalties for withdrawals made before age 59½. Please refer to your plan disclosure or consult a qualified tax adviser for more information.

Withdrawal of Dividends Prior to Maturity. The Annual Percentage Yield is based on an assumption that interest will remain in the Account until maturity. A withdrawal will reduce earnings.

Automatic Renewal. Certificate Accounts will automatically renew at maturity for an equivalent term and under the same general terms and conditions as set forth in this disclosure, except that the interest rate for the renewal term will be the rate the Credit Union is offering at the time of renewal for certificates with a similar term and principal amount. We also may advise you of any other changed terms before renewal. You may prevent renewal if you withdraw the funds on the maturity date or within the grace period. You will have a grace period of ten calendar days after the maturity date to withdraw the funds in the Account without being charged an early withdrawal penalty. You also may prevent renewal if we receive written notice of your intent not to renew by the end of the grace period. We may prevent renewal of your certificate if we give you notice of non-renewal at least 30 calendar days before maturity. If either you or we prevent renewal, your certificate funds will be placed in a dividend-bearing Account.

Transfer Limitations. After a certificate Account is opened, you may not make deposits into the Account until maturity. You may make withdrawals of principal before maturity only if we agree and subject to the early withdrawal penalty. You may only withdraw interest before maturity as described above in the Compounding and Crediting section of this disclosure.

Nature of Dividends

Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

Par Value of Shares

You must complete payment of a membership share in order to maintain accounts at the Credit Union. The par value of a regular share in the America's Credit Union is \$25. A membership share is established by opening one of the following account types: Regular Savings, UTMA, JAMMS, or JAMMS Jr.