

# TRUTH-IN-SAVINGS DISCLOSURE

## SHARE DRAFT ACCOUNT

**Minimum balance requirements:**

No minimum balance requirements apply to this account.

**Transaction limitations:**

No transaction limitations apply to this account unless otherwise stated in the Common Features section.

## REGULAR SHARES ACCOUNT

**Rate Information:** The dividend rate and annual percentage yield may change every quarter. We may change the dividend rate for your account as determined by the credit union board of directors.

**Compounding and crediting** - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

**Dividend period** – For this account type the dividend period is quarterly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending of a dividend period, and for the example above is April 1. If you close your account before dividends are paid, you will not receive the accrued dividends.

**Minimum balance requirements** - The minimum balance required to open this account is \$5.00. You must maintain a minimum average daily balance of \$100.01 in your account to obtain the disclosed annual percentage yield.

**Average Daily 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 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. The period we use is the quarterly statement cycle.

**Accrual of dividends on noncash deposits** - Dividends will begin to accrue on the business day you deposit noncash items (for example, checks) to your account.

**Transaction limitations** – See Transaction Limitations under Common Features.

## HOLIDAY CLUB ACCOUNT

**Rate Information** - The dividend rate and annual percentage yield may change every quarter. We may change the dividend rate for your account as determined by the credit union board of directors.

**Compounding and crediting** - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

**Dividend period** – For this account type the dividend period is quarterly (for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is March 31). All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for the example above is April 1. If you close your account before dividends are paid, you will not receive the accrued dividends.

**Minimum balance requirements** – There is no minimum to open the account. You must maintain a minimum average daily balance of \$100.01 in your account to obtain the disclosed annual percentage yield.

**Average daily 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 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. The period we use is the quarterly statement cycle.

**Accrual of dividends on noncash deposits** - Dividends will begin to accrue on the business day you deposit noncash items (for example, checks) into your account.

**Transaction limitations** - If any withdrawal is made from this account before maturity, then this account may be closed.

## MONEY MARKET ACCOUNT

**Rate Information** - The dividend rate and annual percentage yield may change every month. We may change the dividend rate for your account as determined by the credit union board of directors.

**Compounding and crediting** - Dividends will be compounded every month. Dividends will be credited to your account every month.

**Dividend period** – 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 1, and the ending date of such dividend period is January 31). All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for the example above the date is February 1. If you close your account before dividends are paid, you will not receive the accrued dividends.

**Minimum balance requirements** - The minimum balance required to open this account is \$2,500. You must maintain a minimum average daily balance of \$2,500 in your account to obtain the disclosed annual percentage yield.

**Average Daily 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 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. The period we use is the monthly statement cycle.

**Accrual of dividends on noncash deposits** - Dividends will begin to accrue on the business day you deposit noncash items (for example, checks) to your account.

**Transaction limitations** - During any statement 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, automatic, or computer transfer, telephonic order or instruction, or by check, draft, or similar order to a third party. If you exceed the transfer limitations set forth above, your account will be subject to closure by the credit union.

## IRA ACCUMULATION ACCOUNT

(Traditional, Roth, and Coverdell Education Share Account)

**Rate Information** - The dividend rate and annual percentage yield may change every month. We may change the dividend rate for your account as determined by the credit union board of directors.

**Compounding and crediting** - Dividends will be compounded every month. Dividends will be credited to your account every month.

**Dividend period** – 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 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for the example above is February 1.

If you close your account before dividends are paid, you will not receive the accrued dividends.

**Minimum balance requirements** - You must maintain a minimum average daily balance of \$100.01 in your account to obtain the disclosed annual percentage yield.

**Average daily 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 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. The period we use is the monthly statement cycle.

**Accrual of dividends on noncash deposits** - Dividends will begin to accrue on the business day you deposit noncash items (for example, checks) to your account.

**Transaction limitations** – See Transaction Limitations under Common Features section.

## SHARE CERTIFICATE

**Rate Information** - The dividend rate and annual percentage yield may change every week. The dividend rate on your share certificate account will remain fixed and in effect for the initial term. You will be paid this rate until first maturity.

**Compounding frequency** - Unless otherwise paid, dividends will be compounded every month.

**Crediting frequency** - Dividends will be credited to your account every month. Alternatively, you may choose to have dividends paid to you by check or to another account every month rather than credited to this account.

**Minimum balance requirements** - The minimum balance required to open this account is \$1,000.

**Average daily 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 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. The period we use is the monthly statement cycle.

**Accrual of dividends on noncash deposits** - Dividends will begin to accrue on the business day you deposit noncash items (for example, checks) to your account.

**Transaction limitations** - After the account is opened, you may not make additions into the account until the maturity date stated on the account. You may make withdrawals of principal from your account before maturity. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty. You can only withdraw dividends credited in the term before maturity of that term without penalty. You can withdraw dividends anytime during the term of crediting after they are credited to your account.

**Time requirements** - Your account will mature on the day, month and year determined by the term of your certificate.

**Early withdrawal penalties** (a penalty may be imposed for withdrawals before maturity)-

- If your account has an original maturity of 6 or 12 months: The penalty we may impose will equal (90) ninety days dividends on the amount withdrawn.
- If your account has an original maturity of 24, 36, 48, or 60 months: The penalty we may impose will equal (6) months dividends on the amount withdrawn subject to penalty.

From time to time, there may be special offerings with different rates and terms. 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. Other exceptions may also apply (for example, if this is part of an IRA or another tax-deferred savings plan).

**Withdrawal of dividends prior to maturity** - The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

**Automatically renewable account** - This account will automatically renew at maturity. You may prevent renewal if we receive written notice from you before maturity of your intention not to renew or you withdraw the funds in the account at maturity (or within the grace period mentioned below. If you prevent renewal, dividends will not accrue. Each renewal term will be the same as the original term, beginning on the maturity date. The dividend rate will be the same we offer on new term share accounts on the maturity date which have the same term, minimum balance (if any) and other features as the original term share certificate account.

There is no grace period following the maturity of this account during which you may withdraw the funds without being charged an early withdrawal penalty.

**Non-automatically renewable account** - This account will not automatically renew at maturity. If you do not renew the account, dividends will not accrue after maturity. Funds will be deposited to the IRA share savings account.

## COMMON FEATURES

If the balance in your share account falls below the par value of one share (\$5.00), you have (30) thirty days to return the balance to the par value. If at the end of (30) thirty days your balance does not equal the required par value your membership may be terminated.

**Transaction limitation** - We reserve the right at any time to require not less than (7) seven days' notice in writing before each withdrawal from a dividend-bearing account other than a time deposit, or from any other share account as defined by Regulation D. During any month, you may not make more than (6) 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 telephonic order or instruction. If you exceed the transfer limitations set forth above in any month, your account will be subject to closure by the credit union.

**Nature of dividends** - Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. This disclosure further explains the dividend feature of your non-term share account(s).

**National Credit Union Share Insurance Fund** - Member account(s) in this credit union are federally insured by the National Credit Union Share Insurance Fund.

**Overdraft Fee Transaction Categories** - The categories of transactions for which an overdraft fee may be imposed are those by any of the following means: share draft, in person withdrawal, or other electronic means – specific information can be found in the Courtesy Pay section of this agreement.

**Please refer to our separate fee schedule for additional information about charges.**

<https://aflcioefcu.com/fees-and-disclosures>

**Please see separate rate sheet for current rate information.**

<https://oc-aflcioefcu.squarespace.com/savings-rates/>