

**Truth in Savings Disclosure      Effective Date: August 16, 2018**



The following deposit product information is applicable to your consumer accounts at IBEW 76 Federal Credit Union (IBEW 76 FCU) as of the effective date shown above. IBEW 76 FCU may add to or change the rates and fees contained in this schedule on a daily basis. Each account-holder agrees to the terms on the Truth in Savings Disclosure and acknowledges that it is a part of the Account Agreement.

PRODUCT	MINIMUM DEPOSIT TO OPEN	MINIMUM BALANCE TO EARN STATED APY	DIVIDEND RATE	ANNUAL PERCENTAGE YIELD (APY)
Savings Account	\$5.00	\$50.00	0.10%	0.10%
Checking Account	\$5.00	\$0.00	None*	None*
IRA Savings Account	\$100.00	\$100.00	0.35%	0.35%
Money Market Account	\$2,500.00	\$0.00 - \$2,499.99	0.10%	0.10%
		\$2,500.00 - \$9,999.99	0.25%	0.25%
		\$10,000.00 - \$49,999.99	0.35%	0.35%
		\$50,000.00 +	0.50%	0.51%

\* If a checking account maintains a zero balance for 9 consecutive months, or contains a negative balance for 31 consecutive days, the account will be closed.

SAVINGS CERTIFICATE	OPENING/MINIMUM BALANCE	DIVIDEND RATE	ANNUAL PERCENTAGE YIELD (APY)
3 Months	\$1,000.00	0.2500%	0.2500%
6 Months	\$1,000.00	0.2500%	0.2500%
12 Months	\$1,000.00	0.5000%	0.5100%
18 Months	\$1,000.00	0.7500%	0.7520%
24 Months	\$1,000.00	1.0000%	1.0040%
36 Months	\$1,000.00	1.2500%	1.2560%

FEE SCHEDULE			
Fee Type	Fee Amount	Fee Type	Fee Amount
Check Cashing	\$5.00	Stop Payment	\$25.00
Dormant/Inactive	\$5.00 per month	Teller Check	\$5.00
Early Account Closure (Prime savings within 90 days of opening)	\$5.00	Reopen Account (Prime savings within 90 days of closing)	\$5.00
Excessive Transactions	\$5.00	Wire In/Out	\$25.00
Nonsufficient Funds (includes EFT/ACH, items paid or returned)	\$30.00	Deposited Item Return - third party	\$25.00
Overdraft Transfer	\$10.00	Deposited Item Return - member's own account	\$30.00
Reconciliation / Research	\$25.00	Return Mail	\$5.00 per item
Statement Copy	\$5.00 each		
Money Market Excessive Withdrawals	\$10.00 over four (4)	Money Market Monthly	\$10.00 if less than minimum

Your savings are federally insured to as least \$250,000 and backed by the full faith and credit of the United States Government, National Credit Union Administration, a U.S. Government Agency.  
 Rates and Terms in effect as of August 16, 2018 and are subject to changes without notice.



## TRUTH IN SAVINGS DISCLOSURES

Except as specifically described, the following disclosures apply to all of the accounts above.

1. **Rate Information.** The Annual Percentage Yield is a percentage rate that reflects the amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. For Share Certificate and IRA Certificate Accounts, the Dividend Rate and Annual Percentage Yield are fixed and will be in effect for the initial term of the account. For accounts subject to dividend compounding, the Annual Percentage Yield is based on an assumption that dividends will remain on deposit until maturity. Early withdrawal penalties may apply if funds are accessed before the Certificate's date of maturity. On the maturity date the Certificate balance will be renewed at the stated rate for the same term. You will earn dividends for every day during the period that your account equals or exceeds the minimum daily balance requirement. The APY assumes dividends will remain on deposit until maturity. The dividend period on your account begins from the date that your account is opened and ends on the maturity date, unless renewed. A withdrawal of dividends will reduce earnings.
2. **Dividend Period.** For each account, the dividend period is the account term. The dividend period begins on the first day of the term and ends on the maturity date.
3. **Dividend Compounding and Crediting.** Dividends will be compounded and credited quarterly for all accounts. 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. **Balance Information.** The minimum balance requirements applicable to each account are set forth in the Rate Schedule. To open any account you must deposit or already have on deposit at least the par value of one full share in a Regular Savings account. The par value amount is \$5.00. Some accounts may have additional minimum opening deposit requirements. For all accounts, dividends are calculated by the Daily Balance method, which applies a periodic rate to the balance in the account each day.
5. **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. For all accounts, if you close your account before accrual dividends are credited, accrued dividends will not be paid.
6. **Transaction Limitations.** For all accounts, after your account is opened, you may make withdrawals subject to the early withdrawal penalties stated below. For Saving Certificate and IRA Certificate accounts, no additional deposits may be made during the term of your account.
7. **Maturity.** Your account will mature as stated on this Truth-in-Savings Disclosure or on your Account Receipt or Renewal Notice.
8. **Early Withdrawal Penalty.** We may impose a penalty if you withdraw from your account before the maturity date.
9. **Amount of Penalty.** For all accounts, the amount of the early withdrawal penalty is based on the term of your account. The penalty schedule is as follows:

<u>Term</u>	<u>Penalty</u>
3 -12 months	90 days dividend
18 – 24 months	180 days dividend
36 months	270 days dividend
10. **How the Penalty Works.** The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned on the account. It applies whether or not the dividends have been earned. In other words, if the account has not yet earned enough dividends or if the dividend has already been paid, the penalty will be deducted from the principal.
11. **Exceptions to Early Withdrawal Penalties.** At our option, we may pay the account before maturity without imposing an early withdrawal under the following circumstances:
  - a) The death of the account holder or is determined legally incompetent by a court or other body of competent jurisdiction.
  - b) No fee shall be charged for Required Minimum Distributions, as such term is defined by the IRS. In addition, no penalty shall be charged to the member in the event of premature distribution due to permanent disability, substantially equal periodic payments prior to 59 1/2 (IRS Code 72T exception), distributions to the member's beneficiaries in the event of death, a direct IRA to IRA transfer from a Variable IRA Savings, or conversion of an IRA account.
12. **Renewal Penalty.** The renewal policy for your accounts is stated in the Rate Schedule. For accounts that automatically renew for another term upon maturity, you have a grace period of ten (10) days after maturity in which to withdraw funds in the account without being charged any early withdrawal penalty. For accounts that do not automatically renew for another term, you will not be paid dividends on the account after the maturity date. Upon maturity, the account balance becomes transferred to your Regular Share account.
13. **Nontransferable/Nonnegotiable.** Your account is nontransferable and nonnegotiable, except as collateral for a loan at IBEW 76 FCU.

Accounts above as of the Effective Date indicated above. The Credit Union may offer other rates in the future. If you have any questions or require current rate information on your accounts, please call the Credit Union.