

**Effective Date: April 6, 2017**

## Truth-in-Savings Disclosure

Except as specifically described, the following disclosures apply to all variable Share Savings, Checking and Money Market account types.

### Rate Information

The annual percentage yield (APY) is a percentage rate that reflects the total amount of dividends to be paid based on the dividend rate and frequency of compounding for an annual period when dividends are not withdrawn.

### Nature of Dividends

Dividends are paid from current and available earnings after required transfers 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. Rates are set at the discretion of the Credit Union. All rates are subject to change without notice.

### Compounding and Crediting

Dividends will be compounded and credited for the periods described. Quarterly dividend periods begin on the first day of the calendar quarter, and dividends are paid on the last calendar day of the quarter. Monthly dividend periods begin on the first day of the calendar month and dividends are paid on the last day of the calendar month. Dividends are calculated on the entire balance of the account once the minimum balance is on deposit.

### Accrual of Dividends

Dividends will begin to accrue on deposits on the business day of the deposit. If the account is closed before accrued dividends are credited, accrued dividends will be paid on the day the account is closed.

### Minimum Deposit

Minimum Deposit is the amount required to open the account.

IN ADDITION TO THE DISCLOSURE PROVIDED ABOVE, THE FOLLOWING DISCLOSURES GOVERN CERTIFICATE/ TERMED ACCOUNTS.  
**FOR CERTIFICATES/ TERMED ACCOUNTS ONLY**

### Rate Information

**Fixed rate certificates** – The rate will not change over the term of the certificate.

### Maturity Date

Your certificate account will mature within the term specified in the above table based on the date when the account is opened.

### Transaction Limitations

For IRA certificates and Asset Builders only, you may make additional deposits into the certificate. No additional deposits are allowed into regular certificates.

### Early Withdrawal Penalties

If certificate funds other than dividends are withdrawn prior to maturity, a substantial penalty will be imposed as follows: If the certificate term is 11 months or less the member shall forfeit an amount equal to the lesser of: (A) All dividends for 90 days on the amount withdrawn, or (B) All dividends on the amount withdrawn since the date of issuance or renewal. If the certificate term is greater than 11 months but less than 60 months, the member shall forfeit an amount equal to the lesser of: (A) All dividends for 180 days on the amount withdrawn, or (B) All dividends on the amount withdrawn since the date of issuance or renewal. If the certificate term is 60 months or greater, the member shall forfeit an amount equal to the lesser of: (A) All dividends for 365 days on the amount withdrawn, or (B) All dividends on the amount withdrawn

### Minimum Balance Requirements

The minimum balance required to open each account and obtain the APY disclosed in the table above.

### Average Daily Balance Method

Dividends are calculated by applying a daily periodic rate to the average daily balance in the account either monthly or quarterly contingent on the product type.

### Account Limitations

The Credit Union reserves the right to impose a notice of up to 60 days for the withdrawal of shares. Shares may not be pledged, transferred or assigned to any party other than the Credit Union. The first \$5 deposit in the regular share account is not available for withdrawal, and is required to maintain your membership, to open other types of accounts and to be eligible for services.

For share accounts in which transfer limitations apply, no more than six (6) pre-authorized, automatic, or telephone transactions may be made from these accounts to another account of yours or to a third party in any month. Withdrawals can be made by check, online, in person, or through any AgFed-owned ATM. If you exceed these limitations, your account may be closed. This limitation applies to the Money Market Accounts. For each transaction exceeding the transfer limitation, a \$10 fee may be imposed.

### Account Service Fees

See separate schedule for fees that apply to each account. Fees are subject to change.

since the date of issuance or renewal.

The above-stated penalties will not be applied if the withdrawal is made subsequent to the death of any owner.

### Withdrawal of Dividends Prior to Maturity

The APY is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

### Renewal Policies

Your certificate will automatically renew at maturity. The Credit Union will give you at least 14 days notice prior to maturity. There is a 10 day grace period following the maturity of the certificate.

### No Penalty Certificates

One withdrawal may be made during the original term of the certificate with no penalty imposed. Subsequent early withdrawals may be subject to a penalty as outlined in the Early Withdrawal Penalties disclosure.

### Holiday Club Account

A \$10 fee is assessed for every withdrawal made prior to the disbursement on the first Friday of November.