

TYNDALL FEDERAL CREDIT UNION
Truth in Savings Disclosures
Certificate Accounts

Except as specifically described, the following disclosures apply to all certificate accounts. The fees and terms applicable to your account at the Credit Union are provided in these Truth in Savings Disclosures. The applicable rate is included on the Rate Sheet provided with and included as a part of these disclosures. The Credit Union may offer other rates for these accounts from time to time. All accounts described in these Truth in Savings Disclosures are share accounts. These disclosures may differ from your initial Truth in Savings Disclosures provided on the membership agreement. These Truth in Savings Disclosures supersede all prior.

- 1. Rate Information.** The Annual Percentage Yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. For all accounts, the Dividend Rate and Annual Percentage Yield are fixed and will be in effect for the term of the account. The Annual Percentage Yield is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.
- 2. Nature of Dividends.** Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period.
- 3. Dividend Compounding and Crediting.** The compounding and crediting of dividends applicable to this account are set forth above. The Dividend Period begins on the first calendar day of the Dividend Period and ends on the last calendar day of the Dividend Period. Accounts with maturities greater than twelve (12) months and no compounding of dividends, require the distribution of dividends and do not allow dividends to remain in the account.
- 4. 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.
- 5. Balance Information.** The minimum balance requirements applicable to each account are set forth in the Rate Sheet provided with and included as a part of this disclosure. For all accounts, dividends are calculated by the Daily Balance method which applies a daily periodic rate to the principal in the account each day.
- 6. Transaction Limitations.** After your account is opened, you may NOT make additional deposits to your account. Penalties are applicable to withdrawals on all accounts.
- 7. Maturity.** Your account will mature as indicated on this Rate and Fee Schedule or on your Account Receipt or Renewal Notice.
- 8. Early Withdrawal Penalty.** We may impose a penalty if you withdraw any of the principal before the maturity date.
- 9. Amount of Penalty.** For all certificate accounts, the amount of the early withdrawal penalty is based on the term of your account. The penalty schedule is as follows:

Terms of 12 months or less	90 days dividends
Terms of 13 months or more	180 days dividends

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 dividends have already been paid, the penalty may be deducted from the principal.

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11. Exceptions to Early Withdrawal Penalties. At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances:

(i) When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.

(ii) Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after establishment; or where the account is a Keogh Plan (Keogh) provided that the depositor forfeits an amount at least equal to the simple dividends earned on the amount withdrawn; or where the account is an IRA or Keogh and the owner attains age 59 1/2 or becomes disabled.

12. Renewal Policy. For all accounts, your account will automatically renew for a 12 months term upon maturity. For all accounts, you have a grace period of seven (7) days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

13. Nontransferable/Nonnegotiable. Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.

The rate and fees appearing in this Schedule are accurate and effective for accounts as of the Effective Date indicated. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union at (850) 769-9999 or 1-888-TYNDALL.



(850) 769-9999

Current Certificate Dividend Rates

Effective Date: September 26, 2018

Minimum to Open and Earn APY - \$2,500.00

<u>Certificate Type</u>	<u>Dividend Rate</u>	<u>Compound APY</u>
13 Months	2.23	2.25

- The Annual Percentage yield (APY) is accurate as of the last dividend declaration date.
- Rates are subject to change at the Credit Union's discretion.
- Fees may reduce earnings on the account.
- For all certificate accounts, a penalty may be imposed for early withdrawal.
- For all certificate accounts, the APY is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.
- Tyndall Federal Credit union does not offer institutional certificates.



Federally Insured by NCUA.