

WESTERN DIVISION FEDERAL CREDIT UNION

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TRUTH IN SAVINGS – SAVINGS AND CHECKING DISCLOSURE

This Truth in Savings – Savings and Checking Disclosure, unless specifically noted, applies to all of the accounts described.

SAVINGS & INDIVIDUAL RETIREMENT ACCOUNTS (IRA)

Dividends are credited and compounded quarterly. The dividend period is the calendar quarter. The minimum opening deposit is \$5.00 for Savings accounts. The minimum opening deposit is \$0.00 for IRAs. The minimum balance to earn the stated Annual Percentage Yield (APY) is \$100.00. The daily balance method is used to calculate dividends. The minimum balance to avoid a minimum balance fee is \$0.00. Account transfer and withdrawal limitations apply; refer to Account Limitations.

MONEY MARKET ACCOUNT

Dividends are credited and compounded quarterly. The dividend period is the calendar quarter. The minimum opening deposit is \$0.00. The minimum balance to earn the stated APY is \$1,000.00. The daily balance method is used to calculate dividends. The minimum balance to avoid a minimum balance fee is \$0.00. Account transfers and withdrawal limitations apply; refer to Account Limitations.

HOLIDAY CLUB

Dividends are credited annually and not compounded. The dividend period is annual (Nov 1 - Oct 31). The minimum opening deposit is \$0.00. The minimum balance to earn the stated APY is \$0.00. The daily balance method is used to calculate dividends. The minimum balance to avoid a minimum balance fee is \$0.00. Account transfer and withdrawal limitations apply; refer to Account Limitations.

CHECKING

No APY is attributed to this account. The minimum opening deposit is \$0.00. The minimum balance to avoid a minimum balance fee is \$0.00. No account transfer or withdrawal limitations apply.

RATE INFORMATION

Current dividend rates are stated on the Rate Sheet. The APY 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. Savings, Money Market and IRA accounts are tiered rate accounts whose balance ranges are stated on the Rate Sheet. Once a particular balance range is met, the dividend rate and APY for that balance range will apply to the full balance in your account. A withdrawal of dividends will reduce earnings. For all accounts, the dividend rate and APY may change monthly as determined by the Board of Directors. The dividend rates, APYs and the 'Last Dividend Declared' are as stated on the Rate Sheet.

NATURE OF DIVIDENDS

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

ACCRUAL OF DIVIDENDS

Dividends begin to accrue on cash and non-cash deposits (e.g.: checks) the business day you make the deposit to your account. If you close your account before accrued dividends are credited, accrued dividends will not be paid.

BALANCE INFORMATION

To open any account you must deposit or already have on deposit at least \$5.00 in Savings. Some accounts may have minimum opening deposit requirements. Savings, Money Market and IRAs require a daily balance to obtain the APY for the dividend period. If a minimum daily balance is not met, you will not earn the stated APY. Dividends are calculated by applying the daily periodic rate to the daily balance in the account for the period.

ACCOUNT LIMITATIONS

All Savings accounts (i.e.: Savings, Money Market, Holiday Club and IRA) are limited to six (6) transfers or withdrawals per month to another one of your accounts or to a third party using preauthorized, automatic or telephonic means, or by check, draft, debit card, or similar order made by the member and payable to third parties. If you exceed these limitations, your account may be closed.

Money Market accounts will be charged a fee as disclosed in the Fee Schedule Disclosure for any transfer or withdrawal in excess of three (3) in a calendar month. Holiday Club entire account balances will be paid to you by check or transferred to another account of yours after November 1 and the account will remain open. If you withdraw from your Holiday Club at any other time, you may be charged a fee as disclosed in the Fee Schedule Disclosure. However, no fee will be charged if the withdrawal occurs within seven (7) calendar days of the date the account is opened.