

## Certificate of Deposit Disclosure

- I. Compounding and Crediting.** Interest will be compounded and credited (paid) quarterly. The annual percentage yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings. Non-Promotional Certificates over 2 years are bump rate Certificates. You will be paid the stated rate during the entire term of the Certificate unless you exercise the bump up option during the Certificate's term. You will have a one-time bump up option to adjust your rate to the then prevailing rate for new Certificates of identical terms. Your Certificate's original maturity date will not change.
- II. Minimum Balance Requirements.** To be a member and maintain accounts at our Credit Union you must purchase 1 share in the Credit Union. The par value of a share in this Credit Union is \$5.00. The \$5.00 share in the Credit Union will be maintained in the Membership Share Account. The minimum balance required to open a Traditional or a Promotional Certificate is \$500.00. The minimum balance required to open a Grow with Me Certificate is \$250.00.
- III. Balance Computation Method.** The daily balance method requires the application of a daily periodic rate to the full amount of principal in the account each day.
- IV. Accrual on Noncash Deposits.** Interest will begin to accrue on the business day you deposit non-cash items (e.g. checks) to your account.
- V. Transaction Limitations.** For Traditional and Promotional Certificates After the account is opened, you may not make deposits into the account until the stated maturity date. For Grow with Me Certificates, there are no transaction limitations.
- VI. Early Withdrawal Provisions.** If you withdraw this Certificate before the maturity date, it is considered an early withdrawal. In this situation, you will not receive any interest that is accrued but has not been paid. Additionally, you will incur an early withdrawal penalty which is the forfeiture of 90 days interest for Certificates less than 2 years, and 180 days interest for Certificates 2 years or greater, on the amount withdrawn. Any remaining balance is subject to the terms and conditions of the original Certificate. If the interest forfeiture exceeds the interest due you at the time of such early withdrawal, the difference shall be deducted from the principal amount.
- VII. Renewal Policies.** This Certificate of Deposit will automatically renew at maturity. You have a grace period of ten (10) calendar days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty. Promotional Certificates will automatically renew at maturity to the shorter standard term Certificate offered at the time of maturity.
- VIII. Joint Ownership and Beneficiaries.** All amounts in this Certificate of Deposit are owned by the listed owners as Joint Owners with rights of survivorship. Any Joint Owner may present this Certificate of Deposit for payment at maturity, or otherwise provided above. Payment to any Joint Owner in accordance with the terms and conditions of this joint ownership agreement, whether before or after death of any Joint Owner, shall be valid and shall discharge the Credit Union from any liability for such payment. The rights and duties of the Credit Union shall not be modified or changed except by written notice by a Joint Owner, and no such notice shall affect the validity of transactions made prior to Credit Union's receipt thereof. No Beneficiary of this account may be changed except with the written consent of any living owner. Upon the death of the owner, or of the last surviving owner if there is one, the funds covered by this Certificate of Deposit shall become the property of the Beneficiary(ies) listed above who are still alive at that time. In addition, each such Beneficiary shall have the power to withdraw only his or her equal share of the funds represented by this Certificate of Deposit. The joint ownership provisions shall not apply to Beneficiaries. No Beneficiary shall have the right under any circumstances to change the terms and conditions of this Certificate of Deposit.
- IX. Additional Information.** You can login into your MSGCU Online Banking account to obtain additional information, including maturity date, interest rate, account owners, and beneficiaries.