



Certificate Terms & Conditions

Dividend Rate. Current dividend rates and Annual Percentage Yields (APYs) for certificates(s) are disclosed monthly. View [current rates](#) or call the Credit union to obtain current rate information. The dividend rate and APY for your certificate account will be disclosed on your certificate disclosures provided the day of deposit and on your periodic statements. The APY is based on the assumption that dividends will remain on deposit until maturity. Withdrawals of dividends prior to maturity will reduce earnings.

Date Dividends Accrue; Calculation. Dividends will begin to accrue from the date of deposit to the date of withdrawals and are credited and compounded monthly. If any dividend calculation produces an amount that is less than \$0.01, such amount will not be credited, will not be used for calculations for future dividend periods, and will not be paid.

Balance Computation Method. Dividends are calculated by the average daily balance method which applies a periodic rate to the average daily balance in the account for the month. The average daily balance is calculated by adding the principal in the account for each day of the month and dividing that figure by the number of days in the month.

Minimum Balance Requirements. The minimum balance requirements applicable to each share account are set forth in the [current rates](#).

Time Requirements (Maturity Date). Your certificate account will mature as noted on your certificate disclosures and periodic statements.

Early Withdrawal Penalties. Withdrawal of funds from your certificate account before maturity will result in the loss of 180 days* of dividends on the amount withdrawn. If the funds withdrawn bring the balance below the required minimum, the certificate must be redeemed and 180 days* of dividends will be forfeited. If the amount withdrawn has been in the account less than 180 days,* all dividends on the amount withdrawn will be forfeited, and if the term of the certificate is under 180 days,* the penalty is no dividends. Penalties shall not be applied if the withdrawal is made: (1) subsequent to the death of any owner of the certificate account; or (2) as a result of the voluntary or involuntary liquidation of the Credit Union; or (3) pursuant to a mandatory (automated) withdrawal of an Individual Retirement Account (IRA) required minimum distribution (RMD). There are no penalties for withdrawing dividends paid on the account. Upon renewal only the dividends earned after the renewal date are available for withdrawal without penalty.

*182 days for certificate accounts with terms up to 24 months and 365 days for certificate accounts with terms greater than 24 months (effective for new certificates and certificate renewals on and after November 1, 2016).

Renewal Policies. Upon maturity, your certificate account will automatically renew for the term disclosed at the certificate opening. A renewal notice will be provided by the Credit Union at least 10 days prior to maturity. You will have a grace period of at least 10 calendar days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty. If you withdraw the funds, no dividends will be paid for the grace period.

Fees and Charges. See [Schedule of Fees](#).