Universal 1 Credit Union

**Effective Date:**
04/01/2012

# TRUTH-IN-SAVINGS DISCLOSURE

The rates and terms applicable to your account at the Credit Union are provided in this Truth-In-Savings Disclosure.
The Credit Union may offer other rates for these accounts from time to time.

## RATE SCHEDULE

| ACCOUNT TYPE | DIVIDENDS | | | | BALANCE REQUIREMENTS | | | | ACCOUNT LIMITATIONS |
|---|---|---|---|---|---|---|---|---|---|
| | Dividend Rate/ Annual Percentage Yield (APY) | Dividends Compounded | Dividends Credited | Dividend Period | Minimum Opening Deposit | Minimum Balance to Avoid a Service Fee | Minimum Balance to Earn the Stated APY | Balance Method | See Section 6 |
| Savings and Savings Plus Accounts<br>$0.00 - $300.00<br>$300.01 - $10,000.00<br>$10,000.01 - $50,000.00<br>$50,000.01 - greater | .00% / .00%<br>.10% / .10%<br>.15% / .15%<br>.20% / .20% | Monthly | Monthly | Monthly (calendar) | $5.00 | --- | $0.00<br>$300.01<br>$10,000.01<br>$50,000.01 | Average Daily Balance | Account Transfer limitations may apply. |
| Non-Dividend Savings Accounts | Not Applicable | --- | --- | --- | $5.00 | --- | --- | --- | Account Transfer limitations apply. |
| Universal Freedom 500 Checking Accounts | .10% / .10% | Monthly | Monthly | Monthly (calendar) | --- | $500.00 | $500.00 | Average Daily Balance | --- |
| Universal Freedom Checking Accounts | Not Applicable | --- | --- | --- | --- | --- | --- | --- | --- |
| Freedom Express Checking Accounts | Not Applicable | --- | --- | --- | --- | --- | --- | --- | --- |
| Club Accounts | .15% / .15% | Monthly | Monthly | Monthly (calendar) | --- | --- | $50.00 | Average Daily Balance | Account Transfer limitations apply. |
| IRA Passbook Accounts | .25% / .25% | Daily | Monthly | Monthly (calendar) | --- | --- | --- | Daily Balance | Account Transfer limitations apply. Federal law may impose penalties. |
| Money Market Accounts<br>$0.00 - $2,000.00<br>$2,000.01 - $10,000.00<br>$10,000.01 - $25,000.00<br>$25,000.01 - greater | .15% / .15%<br>.15% / .15%<br>.20% / .20%<br>.25% / .25% | Daily | Monthly | Monthly (calendar) | $2,000.00 | $2,000.00 | $0.00<br>$2,000.01<br>$10,000.01<br>$25,000.01 | Daily Balance | Account Transfer limitations apply. |
| Electronic Transfer Accounts (ETA) | Not Applicable | --- | --- | --- | $5.00 | --- | --- | --- | Account Transfer limitations apply. Deposit limitations apply. |
| Health Savings Account (HSA) Checking | 1.00% / 1.01% | Daily | Monthly | Monthly (calendar) | --- | --- | --- | Average Daily Balance | --- |

## ACCOUNT DISCLOSURES

***Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this Truth-in-Savings Disclosure are share accounts.***

**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 may change at any time as determined by the Credit Union's Board of Directors. The Dividend Rates and Annual Percentage Yields are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period. The Savings, Savings Plus and Money Market accounts are tiered rate accounts. The balance ranges, Dividend Rates and Annual Percentage Yields applicable to each tier are listed in the Rate Schedule. Once a particular range is met, the Dividend Rate and Annual Percentage Yield for that balance range will apply to the full balance of your account.

**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 frequency of dividends and dividend period applicable to each account are stated in the Rate Schedule. The Dividend Period is the period of time at the end of which an account earns dividend credit. The Dividend Period begins on the first calendar day of the period and ends on the last calendar day of the period.

**4. Accrual of Dividends.** For dividend bearing accounts, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account. If you close your account before accrued dividends are credited, you will not receive the accrued dividends.

**5. Balance Information.** To open any account you must deposit or already have on deposit at least the par value of one full share in a main Savings account. The par value

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amount is $5.00. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are stated in the Rate Schedule. For Money Market accounts, there is a minimum Daily Balance required to avoid a service fee for the dividend period. If the minimum daily balance is not met during each day of the dividend period, there will be a service fee as stated in the Fee Schedule. For Savings, Savings Plus, Universal Freedom 500 Checking and Club accounts, there is a minimum Average Daily Balance required to earn the Annual Percentage Yield disclosed for the dividend period. If the minimum average daily balance is not met, you will not earn the Annual Percentage Yield stated in the Rate Schedule. For Money Market accounts, there is a minimum Daily Balance required to earn the Annual Percentage Yield disclosed for the dividend period. If the minimum daily balance is not met each day of the dividend period, you will not earn the stated Annual Percentage Yield. For accounts using the Average Daily Balance method as stated on the Rate Schedule, dividends are calculated by applying a periodic rate to the Average Daily Balance in the account for the dividend period. The Average Daily Balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period. For accounts using the Daily Balance method as stated on the Rate Schedule, dividends are calculated by applying a daily periodic rate to the balance in the account each day.

**6. Account Limitations.** For Savings, Non-Dividend Savings, Club, IRA Passbook and Money Market accounts, you may make no more than six (6) transfers and withdrawals from your account to another account of yours or to a third party in any month by means of a preauthorized, automatic or internet transfer, by telephonic order or instruction, or by check, draft, debit card or similar order. If you exceed these limitations, your account may be subject to a fee or be closed. For Electronic Transfer (ETA) accounts, you may access your account only in person at the credit union or via an ATM. For Electronic Transfer (ETA) accounts, you are allowed four (4) withdrawals and four (4) inquires per calendar month; however, you may not make any preauthorized, automatic or telephone transfers at any time. For Savings Plus and Checking accounts, no account limitations apply

**7. Fees for Overdrawing Accounts.** Fees may be imposed on each check, draft, item, ATM card withdrawal, debit card point of purchase, preauthorized automatic debit, telephone initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying a check, draft or item. You may consult the Funds Availability Policy for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item or transaction. If we have approved an overdraft protection limit for your account, such fees may reduce your approved limit. Please refer to the Fee Schedule for current fee information.

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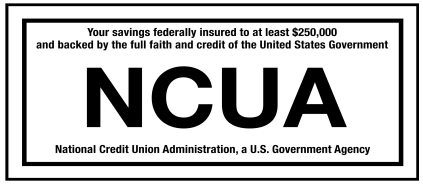
The rates appearing in this Schedule are accurate as of the Effective Date indicated on this Truth-in-Savings Disclosure. If you have any questions or require current rate information on your accounts, please call the Credit Union.