

Truth in Savings Account Disclosure:

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 a dividend rate and frequency of compounding for an annual period. For all accounts the Dividend Rate and Annual Percentage Yield may change monthly 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.
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 and dividend period applicable to each account are set forth in the Rate & Fee 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 all accounts, dividends will begin to accrue on deposits on the business day you make your deposit to your account. For all accounts (except share certificate or Individual Retirement Accounts), if you close your account before the accrued dividends are credited, accrued dividends will not be paid.
5. *Balance Information:* The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For all accounts using a Daily Balance Method, dividends are calculated by applying a daily periodic rate to the principal in the account each day.
6. *Account Limitations:* For regular savings accounts, no more than six (6) pre-authorized or automatic payments or transfers from a savings account each month are allowed. However, if this limit has been reached and additional transactions attempt to post, then as long as funds are available we will post all transactions in addition to a fee per item. Please see the Fee Schedule for the amount of the fee.

The United Methodist Credit Union reserves the right to convert all checks to an electronic item for the purposes of payments, deposits and collection services.