

Maumee Valley Credit Union
Truth-In-Savings
Certificate Accounts

The terms applicable to your account at MVCU are provided in this disclosure. MVCU may offer special terms from time to time.

Rates: See rate board for current annual percentage rates and yields. Specials may apply.

Certificate Accounts

Terms: Terms are from three (3) months to sixty (60) months. Specials may apply.

Minimum Opening Deposits:	\$500.00
Dividends Compounded:	Quarterly
Dividends Credited:	Quarterly
Dividend Period:	Quarterly
Additional Deposits:	Not Allowed
Withdrawals:	Allowed-With Penalty
Renewable:	Not Automatic

Money Management Certificate Accounts

Terms: Twelve (12) month

Minimum Opening Deposits:	\$10,000.00
Dividends Compounded:	Monthly
Dividends Credited:	Monthly
Dividend Period:	Calendar Month
Additional Deposits:	Not Allowed
Withdrawals:	Allowed-With Penalty
Renewable:	Not Automatic

Bump-Up Certificate Account

Terms: Thirty (30) month

Bump-Up Rate: Increase your rate 1 Time – See MVCU’s investment schedule on current Bump-Up Certificate rate

Minimum Opening Deposit:	\$500.00
Dividends Compounded:	Quarterly
Dividends Credited:	Quarterly

Note: Dividends will be credited to the account at the previous rate when a member chooses to bump-up their rate of interest. At this time, a new date and interest rate will be inserted to reflect the new bump-up rate.

Dividend Period:	Quarterly
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Additional Deposits:	Not Allowed
Withdrawals:	Allowed-With Penalty
Renewable:	Not Automatic

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Add-On Certificate Account

Terms: Twelve (12) month

Minimum Opening Deposit:	\$100.00
Dividends Compounded:	Quarterly
Dividends Credited:	Quarterly
Dividend Period:	Quarterly
Additional Deposits:	Allowed - \$25 increments
Withdrawals:	Allowed-With Penalty
Renewable:	Not Automatic

Truth-In-Savings Account Disclosures

Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this 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 are fixed and will be in effect for the term of the account. For accounts subject to dividend compounding, the Annual Percentage Yield is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.
- 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. Dividends Compounding and Crediting:** The compounding and crediting of dividends applicable to each account is set forth in this disclosure. The Dividend Period begins on the first calendar day of the Dividend Period and ends on the last calendar day of the Dividend Period.
- 4. Balance Information:** The minimum balance requirements applicable to each account are set forth in this disclosure. For all accounts, dividends are calculated by the Daily Balance Method which applies a daily periodic rate to the principal in the account each day.
- 5. Accrual of Dividends:** For all accounts, dividends will begin to accrue on non-cash deposits (e.g. checks) on the business day you make the deposit to your account.
- 6. Transaction Limitations:** After your account is opened, your ability to make additional deposits to your account or withdrawals of dividends and any limitations on such transactions are set forth in this disclosure.
- 7. Maturity:** Your account forms which you will receive at the time of your certificate purchase will disclose an effective date and maturity date. You will also receive an account receipt or renewal notice.

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Early Withdrawal Penalty: MVCU may impose a penalty if you withdraw any of the principal before the maturity date.

Amount of Penalty: For Money Management Certificate accounts, the amount of the early withdrawal penalty for your accounts is 90 days of dividends. For Certificate accounts, the amount of the early withdrawal penalty is based on the term of your account. The penalty schedule is as follows:

Terms of 6 months or less	30 days of dividends
Terms of 12-18 months	90 days of dividends
Terms of 24 months or more	180 days of dividends

How the Penalty Works: The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned on the account. It applies whether or not the dividends have been earned. In other words, if the account has not yet earned enough dividends or if the dividend has already been paid, the penalty will be deducted from the principal.

Exceptions to Early Withdrawal Penalty: At MVCU's option, we may pay the account before the maturity without imposing an early withdrawal penalty under the following circumstances:

- (i) When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.
- (ii) Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after establishment; or where the account is a Keogh Plan (Keogh) provided that the depositor forfeits an amount withdrawn; or where the account is an IRA or Keogh and the owner attains the age 59 ½ or becomes disabled.

Renewal Policy: The renewal policy for your accounts is indicated in this disclosure. For all accounts, your account will not automatically renew, but you may renew the account at your option. Dividends will not be paid after maturity. The balance will be transferred to another account of your and/or the balance will be paid to you by check.

Nontransferable/Nonnegotiable: Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any obligation of an owner, except obligations with MVCU.