

Southeast Missouri Community Credit Union

312 W. Main St. P.O. Box 532
Park Hills, MO 63601
573.431.3573 OR 800.331.3573

TRUTH-IN-SAVINGS DISCLOSURE

SHARE SAVINGS ACCOUNT

RATE INFORMATION: The dividend rate and annual percentage yield may change at any time, as determined by the Credit Union Board of Directors.

COMPOUNDING & CREDITING: Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

DIVIDEND PERIOD: For this account type, the dividend period is quarterly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is March 31. If you close your share account before dividends are paid, you will not receive the accrued dividends.

MINIMUM BALANCE REQUIREMENT: The minimum balance required to open this account is \$5.00.

AVERAGE DAILY BALANCE COMPUTATION METHOD: Dividends are calculated by the average daily method which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each days of the period and dividing that figure by the number of days in the period. The period we used is the quarterly statement cycle.

ACCRUAL OF DIVIDENDS ON NON-CASH DEPOSITS: Dividends will begin to accrue on the business day you place non-cash items (for example, checks) to your account.

PAR VALUE OF A SHARE: The par value of a share in this account is \$5.00.

CHRISTMAS CLUB ACCOUNT

RATE INFORMATION: The dividend rate on this account is to be determined quarterly by the Board of Directors.

DIVIDEND PERIOD & CREDITING: Dividends will be paid in the same method as the account earnings on the share savings account.

MINIMUM BALANCE REQUIREMENT: A \$2.00 minimum balance requirement applies to this account.

TIME REQUIREMENT: The Christmas Club account cannot be closed until the end of the dividend period. The member will be able to withdraw funds between October 15 and December 24.

VACATION CLUB ACCOUNT

RATE INFORMATION: The dividend rate on this account is to be determined quarterly by the Board of Directors.

DIVIDEND PERIOD & CREDITING: Dividends will be paid in the same method as the account earnings on the share savings account.

MINIMUM BALANCE REQUIREMENT: A \$2.00 minimum balance requirement applies to this account.

TIME REQUIREMENT: The Vacation Club account cannot be closed until the end of the dividend period. The member will be able to withdraw funds between May 1 and July 1.

SHARE DRAFT OR CHECKING ACCOUNT

(**& ATM/DEBIT CARD when applicable**)

MINIMUM BALANCE REQUIREMENT: Members must maintain \$5.00 in their general share account. No minimum balance requirements for the share draft account.

TRANSACTION LIMITATIONS: No transaction limitations apply to this account unless otherwise states in the Common Features section.

FEES & CHARGES: See Share Draft (Checking Account) Policy

PREAUTHORIZED DRAFTS: If a member agrees to provide their account number to a merchant to complete a transaction, the credit union is authorized to pay any checks generated as a result.

CERTIFICATE OF DEPOSIT

RATE INFORMATION: The dividend rate and annual percentage yield which applied to your term certificate account at the time of opening will be paid until first maturity. After maturity the term rates may vary as determined during the monthly Board of Directors meetings.

COMPOUNDING & CREDITING FREQUENCY: Unless otherwise paid, dividends will be compounded every quarter. Dividends will be credited to your account every quarter. Alternatively, you may choose to have dividends paid to you or to another account every quarter rather than credited to this account.

DIVIDEND PERIOD: For this account type, the dividend period is quarterly.

MINIMUM BALANCE REQUIREMENT: The minimum balance required to open this type of account is determined during the monthly Board of Directors meetings and depends upon the term of choice.

AVERAGE DAILY 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 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. The period we use is the quarter.

ACCRUAL OF DIVIDENDS ON NONCASH DEPOSITS: Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

TRANSACTION LIMITATIONS: After the account is opened, you may not make additions into the account until the maturity date stated on the account. You may make withdrawals of principal from your account before maturity only if we agree at the time you request the withdrawal. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty. You can only withdraw dividends before maturity if you make arrangements with us for periodic payments of dividends in lieu of crediting.

EARLY WITHDRAWAL PENALTIES: (a penalty may be imposed for withdrawals before maturity) The penalty we impose consists of the dividends on the amount withdrawn at the simple dividend rate of the account, but shall not be more than 90 days worth of dividends.

GRACE PERIOD: Members have ten (10) days to notify the Credit Union if they wish to change their investment without incurring a penalty. In certain circumstances such as the death or incompetence of an owner of this account type, the law permits, or in some cases requires the waiver of the early withdrawal penalty. See your plan disclosure if this account is part of an IRA or tax qualified plan.

WITHDRAWAL OF DIVIDENDS PRIOR TO MATURITY: The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

AUTOMATICALLY RENEWABLE ACCOUNT: This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned above & below, if any) or we receive written notice from you within the grace period mentioned below, if any. We can prevent renewal if we mail notice to you at least 30 calendar days before maturity. If either you or we prevent renewal, your funds will be placed in a dividend-bearing account.

There is a ten (10) day grace period following the maturity of this account during which you may withdraw the funds without being charged an early withdrawal penalty.

MEMBERSHIP FEES

INSUFFICIENT FUNDS: \$25.00 per item/transaction

OVER-DRAFT TRANSFER FEE: \$5.00 per transaction

STOP PAY: \$20.00 per item/check

CHECK CASHING: \$2.00 per check; FREE to those members who have an active account with a \$25.00 balance or a loan in good standing

CASHIER'S CHECKS: first three (3) FREE per month, \$1.50 thereafter; members only

REPLACEMENT ATM/DEBIT CARD: \$20.00; in event of lost, stolen, or damaged card

FAX TRANSMISSION: first five (5) pages FREE per month, \$1.00 per page thereafter

RETURN STATEMENT: \$5.00 (per Quarter)

DORMANT ACCOUNT: \$5.00 (per Quarter); refers to an account having no transactional activity for a 24-month rolling period

COMMON FEATURES

BYLAW REQUIREMENTS: You must complete payment of one share in your Share Savings account as a condition of admission to membership.

TRANSACTION LIMITATION: We reserve the right to, at anytime, require not less than seven (7) days notice in writing before each withdrawal from an interest-bearing account other than a time deposit, or from any other savings account as defined by Regulation D.

NATURE OF DIVIDENDS: Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. (This disclosure further explains the dividend feature of your non-term share account(s).)

NATIONAL CREDIT UNION SHARE INSURANCE FUND: Member accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund.