

Toledo Metro Federal Credit Union

Disclosure Terms and Conditions

Disclosure of Share Draft Account Terms and Conditions

Minimum balance requirements: To open this account you must purchase a \$25.00 share in the credit union.

Balance computation method: Dividends are calculated by the daily balance method, which applies a daily periodic rate to the principal in your account each day.

Compounding and crediting: Dividends will be compounded and credited quarterly. Dividends will be credited to your account on the last day of the quarter. 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 1st and the ending date of such dividend period is March 31st. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for the example is April 1st. If you close your regular share account before dividends are credited, you will not receive accrued dividends.

Accrual of dividends on cash and non-cash deposits: Dividends begin to accrue no later than the business day we receive credit for the deposit whether cash or non-cash items (ex. Checks) to your account.

Nature of dividends: Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

Fees: Fees may be charged on your quarterly statement: see the fees schedule.

Members accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund.

Disclosure of Money Market Account terms and conditions

Rate information – Variable rate:

- As of Dec. 29, 2008 the dividend rate for **Tier 1** Money market account is 0.50% with an annual percentage yield (APY) of 0.50%
- As of Dec. 29, 2008 the dividend rate for **Tier 2** Money market account is 0.75% with an annual percentage yield (APY) of 0.75%
- As of Dec. 29, 2008 the dividend rate for **Tier 3** Money market account is 1.00% with an annual percentage yield (APY) of 1.00%

To obtain the disclosed APY for a **Tier 1** you must maintain a balance of \$2,500.

To obtain the disclosed APY for a **Tier 2** you must maintain a balance of \$25,000.

To obtain the disclosed APY for a **Tier 3** you must maintain a balance of \$50,000.

Your dividend rate and APY may change every week at our discretion.

Minimum balance requirements: to open this account we must receive \$2,500.

Minimum withdrawal: Withdrawals cannot be less than \$500.

Balance computation method: Dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in your account each day.

Compounding and crediting: Dividends will be compounded and credited monthly. Dividends will be credited to your account on the last day of the month. For this account type, the dividend period is monthly. If you close your money market account before dividends are credited, you will not receive accrued dividends.

Accrual of dividends: Dividends begin to accrue no later than the business day we receive credit for the deposit whether cash or non-cash items (ex. Checks) to your account.

Nature of dividends: Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

Fees: Fees may be charged on your quarterly statement: see the fees schedule.

Transaction limitations: During any statement period, you may not make more than three (3) withdrawals or transfers to another credit union account of yours or to a third party by means of pre-authorized, automatic transfer, telephonic order or instruction. No more than three transfers may be made by check, draft or similar order to a third party. If you exceed the transfer limitations set forth in any statement period, your account will be subject to closure or to a fee of \$2.00 per item.

Members accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund.

Time Share Certificate disclosure

Minimum balance requirements: 3, 6, 12, 18, 24, 30, 36, 48, 60 month - \$500.
48 month add-on – \$250
IRA's 12, 18, 24, 30, 36, 48, 60 month - \$500

Dividends for 3 to 6 months are compounded monthly. Dividends are paid on the last day of the month.

Dividends for 12 to 60 months are compounded quarterly. Dividends are paid on the last day of the quarter.

A substantial penalty is imposed if certificate funds other than dividends are withdrawn before the maturity date. The penalty does not apply to any of the following early withdrawals: withdrawal subsequent to the death of the owner, transfer to a long term certificate.

Penalty for early withdrawal is as follows: 90 days of dividends.

The credit union will give the owner at least 30 days notice prior to maturity. The notice will inform the owner of the terms, if any, under which the credit union proposes to renew the certificate. If the certificate is not renewed at maturity the credit union will transfer all certificate funds directly to the regular share account of the owner or pay all certificate funds directly to the owner. If this certificate is not renewed at maturity and the owner has no other share or time certificate account, membership in the credit union will terminate.

Individual retirement: If this certificate is part of a qualified individual retirement, it may not be pledged, transferred or assigned and is not subject to any pledge of shares or deposits that owner has previously

signed. Credit union disclaims its rights to any such pledge with respect to this certificate. In addition, the forfeiture of dividends does not apply if the early withdrawal is made following the participant's disability or attainment of not less than 59 ½ years of age. See your tax disclosure statement for more information.

Members accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund.