



Share Certificate Rates & Disclosure

Effective Date: February 27, 2023

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.

	Share Certificate				Traditional IRA & Roth IRA Certificate			
Minimum Opening Deposit	\$500.00				\$500.00			
Maximum Opening Deposit	None				None			
	Regular		<i>member perks²</i>		Regular		<i>member perks²</i>	
Term (In Months or Years)	Dividend Rate	APY ³	Dividend Rate	APY ³	Dividend Rate	APY ³	Dividend Rate	APY ³
3 Month	0.499%	0.500%	0.749%	0.750%	Term Not Available			
6 Month	0.995%	1.000%	1.245%	1.250%	Term Not Available			
12 Month (1 Year)	2.469%	2.500%	2.719%	2.750%	2.469%	2.500%	2.719%	2.750%
18 Month	2.469%	2.500%	2.719%	2.750%	Term Not Available			
24 Month (2 Year)	2.713%	2.750%	2.963%	3.000%	2.713%	2.750%	2.963%	3.000%
36 Month (3 Year)	3.922%	4.000%	4.172%	4.250%	3.922%	4.000%	4.172%	4.250%
48 Month (4 Year)	1.735%	1.750%	1.985%	2.000%	1.735%	1.750%	1.985%	2.000%
60 Month (5 Year)	1.980%	2.000%	2.230%	2.250%	1.980%	2.000%	2.230%	2.250%

Truth-In-Savings Disclosures

Except as specifically described, the following disclosures apply only to Share Certificate Accounts.

- Transaction Limitations.** For all accounts, after your account is opened, you may make withdrawals subject to the early withdrawal penalties stated below.
- Member Perks.** On your fourth product, take advantage of a .25% rate increase on Share Certificates or .25% decrease on fixed rate and term loans. Required products include: a savings account, a checking account, and one additional deposit or loan product.
- Rate Information.** The Annual Percentage Yield (APY) 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 APY are fixed and will be in effect for the initial term of the account. For accounts subject to dividend compounding, the APY is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.
- Dividend Period.** For each account the dividend period is the account's term. The dividend period begins on the first day of the term and ends on the maturity date.
- Dividend Compounding and Crediting.** Dividends are compounded daily and credited monthly.
- Balance Information.** The minimum balance requirements applicable to each account are stated in the Rate Schedule. To open any account you must deposit or already have on deposit at least the par value of one full share in a share account, which is \$5.00 currently. For all accounts, dividends are calculated by the Daily Balance method, which applies a periodic rate to the principal in the account each day. Promotional Share Certificates are available for new money only. New money is defined as deposits, loans, or investments not previously held at Embold.
- 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.
- Maturity.** Your account will mature as indicated on this Truth-in-Savings Disclosure or on your Account Receipt or Renewal Notice. Promotional Share Certificate balances will be transferred to the Regular Share account upon maturity.

Early Withdrawal Penalty. We may impose a penalty if you withdraw any of the principal of your Certificate of Deposit account before the maturity date.

Amount of Penalty. For all Share Certificate accounts, the amount of the early withdrawal penalty is based on the term of your certificate. The penalty schedule is as follows:

- Terms less than 12 months = 90 days dividends
- Terms 12 to 23 months = 180 days dividends
- Terms 24 months and greater = 270 days dividends

How the Penalty Works. The penalty is calculated as a forfeiture of part of the dividends that have been or would have been 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 Penalties. At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances:

- When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction (not applicable to business accounts).
- Where the account is an IRA and the owner attains age 70½ or becomes disabled (not applicable to business accounts).

Renewal Policy. The renewal policy for your accounts is indicated in the Rate Schedule. Share Certificates will automatically renew for another term upon maturity. For Share Certificates you have a grace period of seven (7) calendar days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

Nontransferable/Nonnegotiable. Your account is nontransferable and nonnegotiable. 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 and fee information on your accounts, please contact the Credit Union.

