

# Certificate of Deposit Truth-in-Savings Disclosure

## Rate Information

The interest rate is guaranteed for the term or interest period of the CD.

## Compounding and Crediting

Dividends will be compounded monthly and will be credited monthly.

If you close your account before interest is paid, you will not receive the accrued interest.

## Account Restrictions and Features

Additional deposits to this account, prior to maturity, are not allowed.

## Balance Computation Method

Dividend and Interest are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

## Minimum Balance Requirement

The minimum balance required to open this account is \$500.00.

## Accrual of Dividends/Interest on Non-Cash Deposits

Dividends/Interest will begin to accrue on the business day you deposit non-cash items (e.g. checks) to your account.

## Early Withdrawal Provisions

You may withdraw funds from your account prior to maturity, only if you make a complete withdrawal and close the account. We will impose a penalty if you withdraw any of the funds in your account before the maturity date. The early withdrawal penalty on a certificate with a term of 12 months or less is 90 days of interest on the account. The early withdrawal penalty on a certificate with a term of more than 12 months is 180 days of interest on the account. Early withdrawal penalties do not apply to withdrawals after the death of any owner on the account

## Renewal Policies

Your account will automatically renew at maturity. You will have a grace period of seven (7) calendar days beginning with the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty.

## Joint Ownership Agreement

The Owners and Isabella Community Credit Union agree with each other that all amounts evidenced by this Certificate of Deposit are owned by the listed Owners as joint owners with full right of survivorship. Any joint owner may redeem this certificate of Deposit for payment at maturity, or as otherwise provided. Any joint owner may also pledge, transfer, and assign this Certificate of Deposit as collateral for a loan from the Credit Union if such joint owner is a member of the Credit Union. Payment to any joint owner in accordance with the terms and conditions of this joint ownership agreement, whether before or after the death of any other joint owner, shall be valid and shall discharge the Credit Union from any liability of such payment. The rights and duties of the Credit Union shall not be modified or changed except by written notice by a joint owner, and no such written notice shall affect the validity of transactions made prior to the Credit Union's receipt thereof. No beneficiary of the account may be changed except with the written consent of living owners.

## Beneficiary Provisions

Upon the death of the Owner, or of the last surviving Owner if there is more than one, the funds covered by this Certificate of Deposit shall become the property of the beneficiary (ies) listed who are alive at that time. In addition, each beneficiary shall have the power to withdraw only his or her equal share of the funds represented by this Certificate of Deposit. The Joint Ownership Agreement shall not apply to beneficiaries. No beneficiary shall have any right under and circumstances to change the terms and conditions of this Certificate of Deposit.

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