

Share Draft/Checking Account Truth-in-Savings Disclosure

Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. At this time, share draft/checking accounts do not earn dividends.

Rate Information

The Board of Directors reviews and sets all dividend rates at the end of each quarter for the preceding three months.

Compounding and Crediting

Dividends will be compounded quarterly and will be credited quarterly.

For this account type, the dividend period is quarterly (frequency), 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 account before dividends are paid, you will not receive the accrued dividends.

Balance Computation Method

Dividends 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

No Minimum balance requirements apply to this account.

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.