



northwest **plus** credit union

**TRUTH IN SAVINGS AND FEE SCHEDULE
DISCLOSURE**

Effective: July 1, 2019

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TRUTH IN SAVINGS AND FEE SCHEDULE DISCLOSURE

Truth-in-Savings and Fee Schedule Disclosures are incorporated into and are considered a part of the Credit Union's Account Agreement, which sets forth the terms and conditions of Deposit Accounts at the Credit Union. Accounts are federally insured by the National Credit Union Share Insurance Fund (NCUA). The Credit Union offers a full array of Financial Services. For more information regarding other Products or Services, contact the Credit Union. A nominal fee may apply to some products or features as indicated on the fee schedule.

Rate Information - The Annual Percentage Yield (APY) is a percentage rate reflecting the total amount of dividends paid on an Account, based on the dividend rate and the frequency of compounding for a 365-day period.

Share/Savings Accounts - The Dividend Rate & the Annual Percentage Yield may change at any time, as determined by Credit Union Management.

Checking & Money Market Accounts - The Dividend Rate & the Annual Percentage Yield may change at any time, as determined by Credit Union Management.

Christmas Club Accounts - The Dividend Rate & the Annual Percentage Yield may change at any time, as determined by Credit Union Management.

Dividends are compounded & credited as stated in the individual Account type matrix. Dividends are calculated on the full amount in the Account each day, subject to minimum balance requirements.

If the dividend period is monthly, for example, the beginning date for the first dividend period of the calendar year is January 1st, and the ending of such dividend period is January 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 this example is January 31st.

If the dividend period is quarterly, for example, the beginning date for the first dividend period of the calendar year is January 1st, and the ending 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 this example is March 31st.

If you close your Account before dividends are paid, no dividends will be paid.

Minimum Balance Requirements - Minimum balance requirements on Credit Union Accounts are disclosed under the Account type matrix. You must maintain the par value of one share in your primary Share Account in order to maintain other Accounts at the Credit Union. The par value of one share in this Credit Union is \$5.

Balance Computation Method - Dividends are calculated by the Daily Balance Method which applies a daily periodic rate to the balance in the Account for each day of the dividend period. The minimum balance must be in the Account to earn a dividend for that day.

Transaction Limitations - All Share/Savings and Money Market Accounts, pursuant to regulation (REG D), during any calendar month, you may not make more than six withdrawals or transfers from your Share/Savings Account to another Credit Union Account of yours or to a third party by means of a pre-authorized or automatic transfer (including transfers by way of overdraft protection) or telephonic order or instruction. No more than six transfers may be made by check, draft, or similar order made by you and payable to the third parties. If you exceed the limitations set forth above in any calendar month, your Account may be subject to fees, possible return items and, if you continue to exceed the limits, possible closure by the Credit Union.

Cash Withdrawals are not limited in frequency. There are limits on the dollar amount you may withdraw during a business day from an ATM. Point-of-sale transactions are prohibited from Savings Accounts. For more information, refer to the Electronic Funds Transfer Disclosures in the Account Agreement.

Withdrawal Limitations-Christmas Club Account

The entire balance will be transferred to your share/savings on November 1st and the account will remain open. If you withdraw from your account prior to the scheduled disbursement date your account will be closed, you can re-establish the account after the November 1st regular disbursement for the next calendar year.

Totally Free Checking Account – There are no frequency limitations on withdrawal activity done within a branch. Automatic overdraft protection transfers from your Share (Savings) qualify as Regulation D activity and are limited. There are transaction limitations using NW Plus debit card by way of ATM and Point of Sale Transactions including the number of transactions and dollar amounts during a business day, refer to the Electronic Funds Transfer Agreement and Disclosure. Checks are not returned with your monthly statement. There is a pre-mature account closure fee if accounts closed within 90 days of opening, see fee schedule attached. See account chart for more account details.

50 Plus Checking Account - There are no frequency limitations on withdrawal activity done within a branch. Automatic overdraft protection transfers from your Share (Savings) qualify as Regulation D activity and are limited. There are transaction limitations using NW Plus debit card by way of ATM and Point of Sale Transactions including the number of transactions and dollar amounts during a business day, refer to the Electronic Funds Transfer Agreement and Disclosure. Checks are not returned with your monthly statement. There is a pre-mature account closure fee if accounts closed within 90 days of opening, see fee schedule attached. See account chart for more account details.

Direct Checking – There are no frequency limitations on withdrawal activity done within a branch. Automatic overdraft protection transfers from your Share (Savings) qualify as Regulation D activity and are limited. There are transaction limitations using NW Plus debit card by way of ATM and Point of Sale Transactions including the number of transactions and dollar amounts during a business day, refer to the Electronic Funds Transfer Agreement and Disclosure. Checks are not returned with your monthly statement. There is a pre-mature account closure fee if accounts closed within 90 days of opening, see fee schedule attached. See account chart for more account details.

Premium Interest Checking-There are no frequency limitations on withdrawal activity done within a branch. Automatic overdraft protection transfers from your Share (Savings) qualify as Regulation D activity and are limited. There are transaction limitations using NW Plus debit card by way of ATM and Point of Sale Transactions including the number of transactions and dollar amounts during a business day, refer to the Electronic Funds Transfer Agreement and Disclosure. Checks are not returned with your monthly statement. There is a pre-mature account closure fee if accounts closed within 90 days of opening, see fee schedule attached. See account chart for more account details.

Smart Youth Checking - There are no frequency limitations on withdrawal activity done within a branch. Automatic overdraft protection transfers from your Share (Savings) qualify as Regulation D activity and are limited. There are transaction limitations using NW Plus debit card by way of ATM and Point of Sale Transactions including the number of transactions and dollar amounts during a business day, refer to the Electronic Funds Transfer Agreement and Disclosure. Checks are not returned with your monthly statement. Minor accounts require an adult signer to be joint on the account. Credit Union will honor the Paying for A's program only once per semester per member, regardless of the number of smart checking accounts.

Totally Free Business Checking – There are no frequency limitations on withdrawal activity done within a branch. Automatic overdraft protection transfers from your Share (Savings) qualify as Regulation D activity and are limited. There are transaction limitations using NW Plus debit card by way of ATM and Point of Sale Transactions including the number of transactions and dollar amounts during a business day, refer to the Electronic Funds Transfer Agreement and Disclosure. Checks are not returned with your monthly statement. There is a pre-mature account closure fee if accounts closed within 90 days of opening, see fee schedule attached. See account chart for more account details.

Premium Interest Checking – There are no frequency limitations on withdrawal activity done within a branch. Automatic overdraft protection transfers from your Share (Savings) qualify as Regulation D activity and are limited. There are transaction limitations using NW Plus debit card by way of ATM and Point of Sale Transactions including the number of transactions and dollar amounts during a business day, refer to the Electronic Funds Transfer Agreement and Disclosure. Checks are not returned with your monthly statement. There is a pre-mature account closure fee if accounts closed within 90 days of opening, see fee schedule attached. See account chart for more account details.

CERTIFICATE OF DEPOSIT ACCOUNTS:

Account Term

The following terms are available for certificate accounts: 6, 12, 24, 36, 48 and 60 months on non-promotional fixed rate certificates. All certificates terms may be coded as IRA (Individual Retirement Account) Certificates.

Minimum Balance Requirements

The required opening deposit for certificate accounts is \$500. The par value of a share in this account is \$5.00.

Interest Rate

For terms of 6 through 60 months, the rate for the initial term of the account will be fixed at the rate stated on the face of the Certificate.

Earnings

Interest on all Certificates will be paid on the balance of the account from the date of deposit to the date of withdrawal. Interest will be calculated on a simple interest formula and credited to the certificate account quarterly and on the maturity date of the account. Payment of monthly dividends can be arranged at member's request. Monthly dividends must be transferred to a share account held by the member or by issuing an official credit union check to the address on record upon posting. Withdrawing dividends on a monthly basis will reduce the annual percentage yield. The annual percentage yield stated on the face of the certificate assumes interest remains on deposit for a full year at the stated rate of earnings. Any withdrawals or reduction of interest rate during the stated 12 months period will reduce earnings.

Additions to the Account

One addition may be made (per term) upon the maturity or renewal date or within the 7-day grace period. A new term will begin on the date of the addition.

Certificate accounts with the term of 3 months will no longer allow additions to the account as of July 1, 2019.

Additional deposits are allowed to any IRA Certificates (all terms). You are permitted to make IRA contributions at any time during the term however; Personal Branch and Private Line deposits are not permitted.

Penalty Explanation

If you withdraw any principal before the maturity date, a penalty will be charged to your account. Penalties will not affect principal. The following early withdrawal penalties will apply to principal amounts withdrawn according to the term of the account.

3, 6 and 12 Month Terms	3 months loss of interest (90 days)
24, 36, 48 and 60 Month Terms	6 months loss of interest (180 days)

Any withdrawal, which reduces the account balance below the minimum balance requirement, will be considered as a withdrawal of the entire account balance and be subject to the penalty stated above.

Withdrawal of principal may be made without penalty on the death, disability or legal incompetence of the Primary Member of the account. To authorize a withdrawal because of death, a copy of the death certificate is required. For disability or legal incompetence, the Credit Union requires a certified copy of a court or administrative order or decree establishing incompetence or disability.

The early withdrawal penalty stated above does not apply to Certificate accounts opened for an Individual Retirement Account in the case of normal distributions if the account owner is 59 ½ years of age or older.

Share/Savings Accounts

Type of Account	Minimum to Open	Minimum balance to earn dividend*	Dividend Rate	Annual Percentage Yield (APY)	Dividend Period	Monthly Fee
Regular Savings (Primary)	\$5.00	\$25.00	See Rate Sheet	See Rate Sheet	Quarterly	None
Smart Savings (Youth)	\$5.00	\$5.00	See Rate Sheet	See Rate Sheet	Quarterly	None
Savings (Additional)	\$0.00	\$0.00	See Rate Sheet	See Rate Sheet	Quarterly	None
Christmas Club	\$0.00	\$0.00	See Rate Sheet	See Rate Sheet	Quarterly	None
Money Market	\$2,000	\$2,000 to \$9,999 \$10,000 to \$24,999 \$25,000 and above	See Rate Sheet	See Rate Sheet	Quarterly	None
Premium Money Market	\$50,000	\$50,000 to \$99,999 \$100,000 to \$249,999 \$250,000 and above	See Rate Sheet	See Rate Sheet	Quarterly	None

* You must maintain the disclosed minimum daily balance in your account each day to obtain the disclosed annual percentage yield.

** Fees or other conditions could reduce earnings on the account. All savings accounts have transaction limitations as described in Federal Regulation D, defined in the Transaction Limitations section of this Disclosure.

*** Premium Money Market balances between \$2,000 and \$50,000 will earn the lowest regular Money Market Rate

Personal Checking Accounts

Account Type/Name	Minimum to Open	Minimum balance to avoid a fee	Monthly Fee*	Free Standard Checks	Minimum Balance to earn Interest	Interest Rate	Annual Percentage Yield (APY)	Grace Period to Earn Interest	Premature Account closing fee**
Totally Free Checking	\$25.00	None	NA	No	NA	NA	NA	NA	\$25.00
50 Plus Checking	\$25.00	None	NA	Yes	\$0 and up	See Rate Sheet	See Rate Sheet	NA	\$25.00
Direct Checking	\$25.00	None	NA	No	\$0 and up	See Rate Sheet	See Rate Sheet	NA	\$25.00
Premium Interest Checking	\$25.00	\$1,500	\$6.00	Yes	\$0 - \$1,499 \$1500 and up	See Rate Sheet	See Rate Sheet	Yes (30 days)	\$25.00
Smart Youth Checking	\$10.00	None	NA	No	NA	NA	NA	NA	NA

* Monthly service fee charged if balance falls below \$1,500 at any time during the month.

** If account is closed within 90 days of opening

Business Checking Accounts

Account Type/Name	Minimum to Open	Minimum balance to avoid a fee	Monthly Fee*	Charge per Item	Currency/Coin Counting per Month	Minimum Balance to earn Interest**	Interest Rate	Annual Percentage Yield (APY)	Grace Period to Earn Interest	Premature Account Closing Fee***
Totally Free Business Checking	\$25.00	NA	NA	None	Unlimited	NA	NA	NA	NA	\$25.00
Premium Business Checking	\$25.00	\$5,000	\$6.00	\$0.15 per item exceeding 1,000	\$0.50 per \$1,000 over \$10,000	\$5,000	See Rate Sheet	See Rate Sheet	Yes (30 days)	\$25.00

* Monthly service fee charged if balance falls below \$5,000 at any time during the month.

** You must maintain the disclosed minimum daily balance in your Account each day to obtain the disclosed annual percentage yield.

*** If account is closed within 90 days of opening

Certificate of Deposit Accounts

Type of Account*	Minimum to Open	Minimum balance to earn Dividend	Dividend Rate	Annual Percentage Yield (APY)	Dividend Period**	Monthly Fee
Certificate of Deposit Terms: 6 Months 12 Months 24 Months 36 Months 48 Months 60 Months	\$500	See Rate Sheet	See Rate Sheet	See Rate Sheet	Quarterly	None

* All Certificates can be opened as Individual Retirement Accounts (IRAs)

** Early Withdrawal penalties may apply for all Certificates and IRAs