



## Account Details- Truth in Savings Disclosure

### Share Accounts

<b>Current APY</b>	.10%
<b>Per Value Per Share</b>	\$50.00
<b>Next Pay Date</b>	Each Quarter
<b>Current Rate</b>	.10%
<b>Minimum Balance to Earn</b>	\$50.00
<b>Payment Frequency</b>	Quarterly

### 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paid on an Account based on the Dividend Rate and frequency of compounding for an annual period when dividends are not withdrawn. Dividends withdrawn from an Account prior to maturity will reduce the APY for that Account.

The Dividend Rate and APY are variable rates and are subject to change at any time by the Board of Directors or its designee.

### Nature of Dividends

Dividends are paid from current income and available earnings after required reserve transfers at the end of the dividend period. The Dividend rate and Annual Percentage Yield (APY) are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period.

### Compounding & Crediting

Dividends will be compounded monthly and will be credited monthly. If you close your share account before dividends are paid, you will not receive the accrued dividends.

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.



## **Accrual of Dividends on Noncash Deposits**

For funds deposited to your Account during the month/quarter, dividends begin to accrue on the business day, as defined in our Funds Availability Policy, that cash and noncash items are deposited. Funds already on deposit accrue from the beginning of the calendar month/quarter.

## **Balance Computation Method**

Dividends are calculated by the average daily balance method which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period.

The first \$5.00 deposited into the Primary Share Account is not available for withdrawal and is required to maintain your membership, open other accounts, and be eligible for other services.

## **Minimum Balance Requirements**

The minimum balance requirement to open an Account is set forth below. Please refer to our current Fee Schedule and to the minimum balance requirements to earn dividends (above) and avoid fees.

<b>Account Type</b>	<b>Balance to Open</b>
Regular Share, Other Shares and IRA Shares	\$50.00

## **Transaction Limitations**

The Credit Union reserves the right to impose a notice of up to 60 days for the withdrawal of shares. Credit Union shares may not be pledged, transferred, or assigned to any other party other than the Credit Union.

During any calendar month, you may not make more than six (6) withdrawals or transfers from your Share Savings Account(s) to another Credit Union Account or to a third party by means of preauthorized or automatic transfer or telephone order or instruction. This limit does not apply to the number of transactions you make:

1. to transfer funds to loan accounts with the Credit Union; or
2. to withdraw or transfer funds to another Credit Union Account of yours when such transfer or withdrawal is initiated in person, by mail, messenger, or at an



If a transfer request would exceed the transfer limitations set forth above in any monthly period, the Credit Union may refuse the transfer and/or close the Account. Additional terms and restrictions apply for Club Accounts, Money Market Savings Accounts, Share Certificate Accounts, IRA Savings and IRA Share Certificate Accounts. Transfers from these accounts by check, draft, Debit Card or similar order to third parties are not permitted. Please see below and refer to the Rate Sheet and Schedule of Fees for additional information, and to your plan documents in the case of IRA Accounts. Withdrawals (including transfers) after six will be subject to a service fee as set forth on our Fee Schedule.

## **Contact Us for Current Rate Information**

### **Draft and Checking Truth-in-Savings Disclosure**

#### **Account Details**

**Current APY** .05%

**Current Rate** .05%

**Dividend Frequency** Monthly

#### **Rate Information**

The dividend rate on your share account is listed above, with an annual percentage yield (**APY**) also listed above. The dividend rate and annual percentage yield may change every month based on the determination of the credit union board of directors.

#### **Nature of Dividends**

Dividends are paid from current income and available earnings after required reserve transfers at the end of the dividend period. The Dividend rate and Annual Percentage Yield (**APY**) are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period.

#### **Compounding and Crediting**

Dividends will be compounded daily and will be credited monthly. If you close your share account before dividends are paid, you will not receive the accrued dividends.



For this account type, the dividend period is monthly, 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 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 the example is February 1st.

To receive the special rate, all signature debit card transactions must post to the account by the last day of the dividend period.

### **Accrual of Dividends on Noncash Deposits**

For funds deposited to your Account during the month/quarter, dividends begin to accrue on the business day, as defined in our Funds Availability Policy, that cash and noncash items are deposited. Funds already on deposit accrue from the beginning of the calendar month/quarter.

### **Balance Computation Method**

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

The first \$5.00 deposited into the Primary Share Account may not be available for withdrawal and maybe required to maintain your membership, open other accounts, and be eligible for other services.

### **Minimum Balance**

The minimum balance requirement to open an Account is set forth below. Please refer to our current Fee Schedule and to the minimum balance requirements to earn dividends (above) and avoid fees.

<b>Account Type</b>	<b>Balance to Open</b>
Basic Checking	\$0.00
Prime Time Checking	\$0.00
Money Market	\$0.00 * \$1000 minimum balance to earn dividends



## **Transaction Limitations**

The Credit Union reserves the right to impose a notice of up to 60 days for the withdrawal of shares. Credit Union shares may not be pledged, transferred, or assigned to any other party other than the Credit Union.

During any calendar month, you may not make more than six (6) withdrawals or transfers from your Share Savings Account(s) to another Credit Union Account or to a third party by means of pre-authorized or automatic transfer or telephone order or instruction.

This limit does not apply to the number of transactions you make:

1. to transfer funds to loan accounts with the Credit Union; or
2. to withdraw or transfer funds to another Credit Union Account of yours when such transfer or withdrawal is initiated in person, by mail, messenger, or at an ATM.

If a transfer request would exceed the transfer limitations set forth above in any monthly period, the Credit Union may refuse the transfer and/or close the Account. Additional terms and restrictions apply for Club Accounts, Money Market Savings Accounts, Share Certificate Accounts, IRA Savings and IRA Share Certification Accounts. Transfers from these accounts by check, draft, Debit Card or similar order to third parties are not permitted. Please see below and refer to the Rate Sheet and Schedule of Fees for additional information, and to your plan documents in the case of IRA Accounts. Withdrawals (including transfers) after six will be subject to a service fee as set forth on our Fee Schedule.

## **Checking Accounts**

The share restrictions on the number of transfers or withdrawals do not apply to Checking Accounts, however, withdrawals and transfers from Checking Accounts are limited by the available funds in the Account, and may be limited depending on the type of access used (such as daily ATM withdrawal limits). Please refer to our Funds Availability Policy and Account Agreement Disclosures.

Checking Accounts may also be subject to minimum balance requirements to earn dividends and avoid monthly service fees. Please refer to the current Fee Schedule for full details.

## **Overdraft Protection**



Accounts will be charged the standard Overdraft fee of \$30 for handling each overdraft created by check, ACH, Point-of-Sale, ATM withdrawal, in-person withdrawal, or other electronic item that is paid and \$30 for items returned. An overdrawn balance must be repaid within 32 days. We may not pay items under your Overdraft Privilege if you do not maintain your account in good standing by bringing your account to a positive balance within every thirty-two (32) day period for a minimum of 24 hours, if you default on any loan or other obligation to HUDFCU or if your account is subject to any legal or administrative order or levy.

For more information about your Overdraft Coverage options, please contact us.

## **Contact Us for Current Rate Information**

## **Share Certificate Account Truth-in-Savings Disclosure**

### **Account Details**

**Current APY** .10% or whatever our rate schedule indicates

**Minimum Balance to Earn \$1000.00**

**Term - varies**



**Beginning Balance**

**Current Rate** .10%

**Payment Frequency** Quarterly

**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 when dividends are not withdrawn. Dividends withdrawn from an Account prior to maturity will reduce the APY for that Account.

The Dividend Rate and APY are variable rates and are subject to change at any time by the Board of Directors or its designee.

**Nature of Dividends**

Dividends are paid from current income and available earnings after required reserve transfers at the end of the dividend period. The Dividend rate and Annual Percentage Yield (APY) are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period.

**Compounding & Crediting**

Dividends will be compounded monthly and will be credited monthly. If you close your share account before dividends are paid, you will not receive the accrued dividends.

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.

**Accrual of Dividends on Noncash Deposits**

For funds deposited to your Account during the month/quarter, dividends begin to accrue on the business day, as defined in our Funds Availability Policy, that cash and noncash items are deposited. Funds already on deposit accrue from the beginning of the calendar month/quarter.



## **Balance Computation Method**

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

The first \$50.00 deposited into the Primary Share Account is not available for withdrawal and is required to maintain your membership, open other accounts, and be eligible for other services.

## **Minimum Balance**

The minimum balance requirement to open an Account is set forth below. Please refer to our current Fee Schedule and to the minimum balance requirements to earn dividends (above) and avoid fees.

<b>Account Type</b>	<b>Balance to Open</b>
---------------------	------------------------

Share and IRA Share Certificates	\$1000.00
----------------------------------	-----------

## **Share Certificate & IRA Share Certificate Accounts**

We offer a variety of term accounts, which we call Share Certificate Accounts. These include IRA Share Certificate Accounts, which may be set up as part of your IRA plan with the Credit Union. Please see our current Rate Sheet for terms and rates.

The rates for Share Certificate Accounts are fixed for the term of the Certificate. While the Credit Union does not issue an actual certificate when a Share Certificate or IRA Share Certificate is opened, the dividend rate, dividends paid, and maturity date are shown on your periodic Account statement.

## **Share Certificate Transaction Limitations**

After the Account is opened, additional deposits to your Share Certificate or IRA Share Certificate Account are not permitted. Only dividends already paid on your Share Certificate Account may be withdrawn or transferred before maturity without penalty. Any such withdrawal will reduce the earnings for that Account.

From time to time the Credit Union may offer bump-up or add-on opportunities, which allows you to change the contracted rate and/or add additional principal to the Share Certificate Account.





## **Share Certificate Account Early Withdrawal Penalties**

A penalty is imposed for withdrawals from Share Certificate Accounts before maturity. For Share Certificates there is a penalty of 90 days of dividends. The penalty amount may reduce the principal.

## **Maturity & Renewal for Share Certificate Accounts**

Share Certificate Accounts renew automatically at maturity unless we receive prior notice and instruction from you. We will send a notice at least 30 days before the maturity date. All accrued dividends from the end of the last dividend period are automatically credited to the Share Certificate Account on the maturity date.

Each automatic renewal term is the same as the original term. The Dividend Rate is based on the current rate in effect at the time of maturity. You will have a grace period of 10 calendar days after maturity to withdraw funds or make changes to your Share Certificate Account without being charged an early withdrawal penalty.

## **Share Certificate & IRA Share Certificate Accounts**

We offer a variety of term accounts, which we call Share Certificate Accounts. These include IRA Share Certificate Accounts, which may be set up as part of your IRA plan with the Credit Union. Please see our current Rate Sheet for terms and rates.

The rates for Share Certificate Accounts are fixed for the term of the Certificate. While the Credit Union does not issue an actual certificate when a Share Certificate or IRA Share Certificate is opened, the dividend rate, dividends paid, and maturity date are shown on your periodic Account statement.

## **Non-Transferable / Non-Negotiable**

Your Account is non-transferable and non-negotiable. The funds in your Account may not be pledged to secure any obligation of an owner except for obligations with the Credit Union. Please refer to your Account Agreement for information regarding the Credit Union's Statutory Lien on funds in Credit Union Accounts.

## **Changes in Terms**



We will send a notice to you at least 30 days in advance of any change in terms if such a change would reduce the APY on a non variable Account or otherwise adversely affect you. No such notice is required for variable rates or charges such as check printing fees.

**Contact Us for Current Rate Information**