

Annual Withdrawal Certificate of Deposit

Truth-In-Savings Disclosures

1. **Rate Information.** The interest/dividend rate and Annual Percentage Yield (APY) for the Annual Withdrawal Certificate of Deposit account ("Account") are set forth above. Once you meet the applicable opening balance requirement, the interest rate and Annual Percentage Yield for that balance will apply to all funds in the Account. All earnings (whether designated as dividends or interest) are, for income tax purposes, reported to the IRS in the member's name and Social Security number. The Annual Percentage Yield is based on an assumption that interest will remain on deposit until maturity. A withdrawal of interest will reduce earnings.
2. **Compounding and Crediting.** Interest will be compounded and credited as set forth on the Annual Withdrawal Certificate of Deposit Rate Sheet. If the account is closed before interest is credited, you will not receive accrued interest.
3. **Accrual of Interest.** Interest will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your Account. You may elect at account opening to have accrued interest transferred to another account of yours at the Credit Union. This transfer election and the Annual Percentage Yield for your Account will be shown on your Certificate of Deposit Receipt.
4. **Balance Information.** The minimum balance required to open this Account as well as the minimum balance to keep the Account open are set forth above. Interest is calculated by the daily balance method that applies a daily periodic rate to the principal in the Account each day.
5. **Certificate of Deposit Account Features.**
 - a. **Account Limitations.** After your Account is opened, you may not make additional deposits to your Account. Earnings credited to this Account may be withdrawn without penalty at any time during the term in which earned. You may elect to have earnings credited or transferred to another account of yours at the Credit Union. If the Account falls below the minimum balance required to keep the Account open, the Certificate of Deposit will be closed and the remaining funds will be transferred to your primary savings account. Promotional Certificates of Deposit may require different terms and conditions as set forth on the Certificate of Deposit Rate Sheet.
 - b. **Transaction Limitations.** In addition to withdrawals of earnings described above, on or after each anniversary date of account opening, you may withdraw up to twenty percent (20%) of your original principal balance each year without penalty. Only one penalty-free withdrawal of principal may be made per year. If you do not withdraw principal during any one year, you cannot add that amount to any future principal withdrawal.
 - c. **Maturity.** Your Account will mature within the term set forth above or maturity date set forth on your Certificate of Deposit Receipt or Renewal Notice.
 - d. **Early Withdrawal Penalty.** We may impose a penalty if you withdraw any of the principal of your Account within the first year, or if you make an annual withdrawal after the first year anniversary in excess of twenty percent (20%) of the original principal balance.
 - (1) **Amount of Penalty.** The amount of the early withdrawal penalty is two hundred seventy (270) days of interest.
 - (2) **How the Penalty Works.** The penalty is based upon the opening balance of your Certificate of Deposit for any withdrawals made during the first year, or on the amount withdrawn in excess of twenty percent (20%) of the original balance per year thereafter. It is calculated as a forfeiture of part of the interest that has been or would be earned at the nominal interest rate on the Account. It applies whether or not the interest has been earned.
 - (3) **Exceptions to Early Withdrawal Penalties.** At our option, we may pay the Account before maturity without imposing an early withdrawal penalty when an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.
 - e. **Renewal Policy.** Upon maturity of your Annual Withdrawal Certificate of Deposit account, your Account will automatically renew into another sixty (60) month Annual Withdrawal Certificate of Deposit account, unless the Account is no longer offered by the Credit Union. Otherwise your Account will automatically roll over into a regular sixty (60) month time deposit account. You have a grace period of ten (10) calendar days from maturity in which to withdraw funds in the Account without being charged an early withdrawal penalty. Upon maturity of your Annual Withdrawal Certificate of Deposit account, you may elect to transfer your account balance to a non-renewing account of yours at the Credit Union.
 - f. **Nontransferable/Nonnegotiable.** Your Account is nontransferable and nonnegotiable. The funds in your Account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.

Member Services

503.228.7077
800.527.3932

Telephone Teller

503.228.4567
800.654.7828

Savings Rate Information

503.228.7077

www.onpointcu.com

The rates appearing in this Schedule are accurate and effective as of the Effective Dates indicated. See Membership and Account Agreement for complete account disclosure. If you have any questions or require current rate information on your accounts, please call the Credit Union at the numbers listed above.