

Community First Credit Union

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TRUTH IN SAVINGS DISCLOSURE FOR RATES AND FEES ON SHARE/ SAVINGS ACCOUNTS

Dividend Rate and APY (Annual Percentage Yield)

The prospective dividend rate for the **current period** is .15% with a prospective corresponding annual percentage yield of .20%. The annual yield is a percentage rate that shows the total amount of dividends, based on the dividend rate and the frequency of compounding for a 365-day period. Dividends will be paid only on accounts with an average daily balance of \$100.00 or more.

Variable Rate Accounts

The dividend rate and annual percentage yield may change every month as determined by the credit union board of directors.

Compounding

Dividends will be compounded monthly and credited monthly. The dividend period is monthly. The beginning date of the first dividend period of the calendar year is January 1 and the ending date is January 31. All other dividend periods follow this pattern of dates. The dividend declaration date is the date the credit union's board of directors declares a dividend for the current dividend period.

Effect of Closing

If you close your account before dividends are paid, you will not be paid the accrued dividends for the period.

Minimum Balance Requirements

To join the credit union, you must purchase a \$1.00 share.

How Dividends Are Calculated and How They Accrue

Dividends are calculated using the average daily balance method. This method 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.

Dividends begin to accrue on cash and non-cash deposits, such as checks, on the next business day you make your deposit.

Inactive Accounts

An inactive account is any account with a balance of less than \$5,000.00 of which there has been no activity of any kind for a period of 12 months. Dividends posting to the account do not count as activity. When an account becomes inactive, the account will be assessed an inactive account fee for every quarter the account remains inactive. Inactive account fees will not be charged to accounts where the member is less than 18 years old in age.

Account Fees (If Applicable)

- \$20.00 Return Item Fee
- \$1.00 Fee for Excessive transfers (Over 6)
- \$8.00 for Incoming Wire Transfers
- \$5.00/quarter for Inactive Account

- \$15.00 for Outgoing Wire Transfers
- \$25.00 for NSF (non sufficient funds) ACH transactions

Transaction Limits

You may not make more than six (6) transfers from your account each month.

Nature of Dividends

Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

**TRUTH IN SAVINGS DISCLOSURE
FOR FEES ON SHARE DRAFT/ CHECKING ACCOUNTS**

Dividend Rates

No dividends will be paid.

Account Fees

There will be no monthly service charge for the share draft/checking account. The cost of printing the member's share drafts /checks plus delivery will be charged to the member's share draft/checking account when the drafts are ordered from Harland Clarke.

If a transfer is made from their regular share/savings account to cover an overdraft, there will be no charge for the automatic overdraft protection.

Charges

An original or microfilmed copy of a share draft/check \$2.00

A copy of a statement \$2.00

To place a stop payment \$20.00

For a NSF (non sufficient funds) check, there will be a \$25.00 charge per item.

For a NSF (non sufficient funds) ACH transaction, there will be a \$25.00 charge per item.

To balance share draft/checking account \$10.00/hr (Minimum 1 hr)

Incoming Wire Transfers \$8.00

Outgoing Wire Transfers \$15.00

OTHER FEES

Loan payments more than 15 days late will be charged a late fee of 5% of the payment or \$15.00, whichever is greater.