

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 0.60% with a prospective corresponding annual percentage yield of 0.60%. 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 noncash deposits, such as checks, on the 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)

- \$25.00 Return Item Fee
- \$25.00 for NSF (nonsufficient funds) ACH transactions
- \$8.00 for Incoming Wire Transfers
- \$15.00 for Outgoing Wire Transfers
- \$1.00 Fee for Excessive transfers (Over 6)
- \$5.00/quarter for Inactive Account

Transaction Limits

You may not make more than six (6) transfers from your account each month, without penalty.

Nature of Dividends

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