

## CHIEF FINANCIAL CREDIT UNION

200 DIVERSION ST ROCHESTER  
HILLS, MI 48307800-844-5440

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### Term Share Certificate Truth in Savings Disclosure

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#### Rate Information

The Dividend Rate and Annual Percentage Yield on your Term Share Certificate are fixed and will be in effect for the initial term of the account. For accounts subject to dividend compounding, the Annual Percentage Yield is based on an assumption that dividends will remain on deposit until maturity. Please visit our website at [www.chiefonline.com](http://www.chiefonline.com) or call (800)844-5440 to obtain current rate information.

#### Compounding & Crediting

Dividends will be compounded quarterly 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 1<sup>st</sup>, and the ending date of such dividend period is January 31<sup>st</sup>. 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 1<sup>st</sup>.

#### 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.

#### Minimum Balance Requirements

The minimum balance required to open this account is \$500.00 plus a \$5.00 par value in your Regular Share account.

#### Transaction Limitations

Additional deposits to this Term Share Certificate prior to maturity are not allowed.

#### Early Withdrawal and Grace Period Information

There is a ten (10) day grace period for withdrawals from this Term Share Certificate after it matures. If this Term Share Certificate is presented for payment on its maturity date or within ten (10) days thereafter, no penalty shall be imposed, but no interest shall be earned after the maturity date. If this Term Share Certificate is presented for payment before the maturity date or more than ten (10) days after maturity, a prepayment penalty shall apply. Prepayment penalty for Term Share Certificates is 180 days of interest.

#### How the Penalty Works

The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned on the account. It applies whether or not the dividends have been earned. In other words, if the account has not yet earned enough dividends or if the dividends have already been paid, the penalty will be deducted from the principal.

#### Exceptions to Early Withdrawal Penalties

At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances:

(i) When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.

#### Renewal Information

If this Term Share Certificate is not presented for payment on its initial or any subsequent maturity, it will automatically renew from its last maturity date, unless the Credit Union shall prior to maturity, give written notice to the owner(s) that it will not be renewed. The interest rate to be paid upon renewal shall be determined by the Credit Union at or before maturity. All other terms and conditions, including the length of the term of the Term Share Certificate shall be the same as provided herein unless the Credit Union shall, prior to maturity, give written notice of a change in terms and conditions.

#### Nontransferable/Nonnegotiable

Your account is nontransferable and nonnegotiable.

#### Membership

As a condition of membership, you must purchase and maintain the minimum required share(s) as set forth below.

Par Value of One Share -	\$5.00
Number of Shares Required -	1