TRUTH-IN-SAVINGS DISCLOSURE		CERTIFICATE ACCOUNTS
1.	**Rate Information**	The Interest Rate and Annual Percentage Yield on your account are set forth on the Certificate Rate Disclosure. The Annual Percentage Yield is a percentage rate that reflects the total amount of interest to be paid on an account based on the Interest Rate and frequency of compounding for an annual period. The Interest Rate and Annual Percentage Yield are fixed and will be in effect for the term of the Account. The Annual Percentage Yield is based on an assumption that interest will not be withdrawn until maturity. A withdrawal of interest will reduce earnings.
2.	**Compounding and Crediting**	For all Certificate Accounts, interest will be compounded and credited monthly.
3.	**Balance Information**	There is no minimum balance required to open a Certificate. The Savers Certificate has an add-on feature that permits additional deposits during the term of the Certificate.
4.	**Accrual of Interest**	Interest begins to accrue on deposits on the business day the deposit is made to your account. Interest is calculated by the daily balance method, which applies a daily periodic rate to the principal balance in the account at the end of the day.
5.	**Transaction Limitations**	After your account is opened, you may make additional deposits to your account only during the first ten (10) days. The Savers Certificate allows additional deposits at any time. You may withdraw accrued, credited interest upon posting without penalty. Withdrawals of principal are subject to penalty.
6.	**Maturity**	Your account will mature on the maturity date set forth in your Certificate. If no action is taken, the certificate will renew into the same certificate type at the current stated rate.
7.	**Early Withdrawal Penalty**	We may impose a penalty if you withdraw any of the principal before the maturity date.
	a. Amount of Penalty	The amount of the early withdrawal penalty is based on the term of your account. The penalty schedule is as follows: Terms of 365 days or less - 90 days interest. Terms of more than 365 days - 180 days interest.
	b. How the Penalty Works	The penalty is calculated as a forfeiture of all or part of the interest and may include principal.
	c. Exceptions to Early Withdrawal Penalties	At our option, we may close or draw from the account before maturity without imposing an early withdrawal penalty under the following circumstances: 1. When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction. 2. Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after establishment; or where the account is an IRA and the owner attains age 59-1/2 or becomes disabled.
8.	**Renewal Policy**	Your accounts are automatically renewable accounts. Your account will automatically renew for another term upon maturity, and you have a grace period of ten (10) days from certificate maturity to change terms without penalty.
9.	**Renewal of Promotional-Term Certificates**	Certificates opened with a promotional term (for example, a term that does not match one of the credit union's standard certificate terms) will automatically renew at maturity into a standard-term certificate of the next shorter standard term offered by the credit union at that time. The interest rate and annual percentage yield paid on the renewed certificate will be the standard rate then in effect for that standard term, which may be lower than the promotional rate. All other terms of the standard certificate, including any early withdrawal penalty and grace period, will apply to the renewed certificate. You will receive a maturity notice before the certificate matures that discloses the new maturity date and the rate and annual percentage yield for the renewed certificate.
10.	**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 Verity CU.