

Share Account Truth In Savings

Rate Information

The dividend rate on your term share account is listed above, with an annual percentage yield (APY) also listed above. The dividend rate and annual percentage yield may change every month based on the determination of the credit union board of directors.

Compounding and Crediting

Dividends will be compounded daily 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 1st and the ending date of such dividend period is January 31st. 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 1st.

Minimum Balance Requirements

To open any account, you must deposit or already have on deposit at least the par value of one full share in any account. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are set forth in the Rate Schedule.

For MONEY MARKET CHECKING accounts, there is a minimum daily Balance required to avoid a service fee for the dividend period. If the minimum daily balance requirement is not met during each day of the dividend period you will be charged a service fee as stated in the Fee Schedule.

For MONEY MARKET CHECKING and CHECKING ACCOUNTS, there is a minimum average daily balance required to earn the annual percentage yield stated in the Rate Schedule. For accounts using the average daily balance method as stated in the Rate Schedule, dividends are calculated by applying a periodic rate to the average daily balance in the account for the dividend period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. For accounts using the daily balance method as stated in the Rate Schedule, the dividends are calculated by applying a daily periodic rate to the principal in the account each day.

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.

Accrual of Dividends on Noncash Deposits

Dividends will begin to accrue on the business day you deposit noncash items (e.g. checks) to your account.

Transaction Limitations

During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer or telephonic order or instruction. No more than three of the six transfers may be made by check, draft, debit card, if applicable, or similar order to a third party. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by the credit union or to a fee listed on the fee schedule.

Nature of Dividends

The Board of Directors declares dividends based on current income and available earnings of the credit union after providing for the required reserve transfers at the end of the dividend period. The dividend rate and annual percentage yield shown may reflect either the last dividend declaration date on the account or the earnings the credit union anticipates having available for distribution.

Bylaw Requirements

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

Par Value

The par value of a regular share at ANECA Federal Credit Union is \$5.00.

National Credit Union Share Insurance Fund

Member Accounts in ANECA Federal Credit Union are federally insured by the National Credit Union Share Insurance Fund.