

Certificate Specials 9-month, 12-month, 15-month, and 23-month

Term Share Certificate of Deposit Account

Establishing Account and Rate. 9-month Certificate of Deposit Accounts, 12-month Certificate of Deposit Accounts, 15-month Certificate of Deposit Accounts, and 23-month Certificate of Deposit Accounts (we will refer to these as “Certificates”) may be established by a member signing appropriate documentation and making the required minimum deposit. Certificates are savings accounts (also known as “Term Share Accounts”) that generally earn a higher rate of interest than other savings accounts. The interest rate and APY for Certificates is fixed. Once you purchase a Certificate, your interest rate will not be changed or recalculated during the term of that certificate. The APY assumes that interest earned will remain on deposit until maturity. A withdrawal from this account will reduce earnings. Refer to the Rate Sheet for current Interest Rates and Annual Percentage Yields. You may also call 517-622-6600 for rate information.

Deposits. After you have established a Certificate, you may not make additional deposits into that account.

Withdrawing Money from Your Term Share Certificate of Deposit Account. As long as you have money in your account, and subject to any applicable state or federal laws and regulations, the transaction limitations in this Agreement, including the Truth in Savings Disclosure, and the Credit Union’s Bylaws, money can be withdrawn from your account by any method approved by the Credit Union. If you withdraw any principal before the maturity date of the Certificate, you will be assessed a penalty of 90 days of dividends for a term of one year or less and 180 days of dividends for terms greater than one year on regular certificates, limited to the dividend earned to date on the Certificate. The penalty is 120 days of dividends for a term of one year or less, and 240 days of dividends for terms greater than one year for jumbo certificates.

Rate and Annual Percentage Yield (“APY”). Your Account will earn dividends, at rates established by the Credit Union’s Board from time to time. The Credit Union reviews the annual percentage yield (APY) it pays on your Term Share Certificate of Deposit Account each dividend period. Refer to the Rates and Fees Schedule for our current rates. The dividend rate and APY may change every month as determined by the Board. **Rates are variable.** The dividend rates will be available each business day at our office.

Compounding Dividends. We compound your dividends, even though that isn’t required by law. Compounding is more favorable to you, because once dividends have been earned on your account they are added to the balance on which you will continue to earn dividends. Because we compound dividends, the actual yield on your account will be somewhat higher than the annual dividend rate. The Annual Percentage Yield (APY) will be posted along with the annual dividend rate.

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. Dividends will be compounded daily. The prospective dividend rate for each month will be determined on the last day of the previous month. The dividend declaration date follows the ending date of a dividend period, and for the example above is **February 1st**.

Crediting Dividends. Dividends will be credited monthly. Dividends are not available to you until they have been credited to your account. Even though your account earns dividends every day, we don’t actually credit it to your account until the first day of the subsequent dividend period. Dividends that are credited to your account will be added directly into your account. If you close your account before dividends are paid, you will not receive any accrued dividends.

Minimum Balance to Earn Dividend. You earn dividends on your Certificate each day that your account balance is more than **\$500.00 for Term Shares and \$10,000.00 for Jumbo Term Shares**. We reserve the right to adjust minimum deposit balance requirements from time to time. If you do not maintain any such minimum deposit balance requirements we may charge you a monthly maintenance fee.

How Withdrawals Affect Dividends. Even though we don’t credit your dividends to your account until the date specified above, we calculate it on a daily basis. Therefore, if you make a withdrawal, you won’t receive any further dividends on that amount from the day you make the withdrawal until the day that dividends are credited.

Funds Availability. Funds from deposits you make into your Certificate may not always be immediately available for withdrawal. Information about our funds availability policy is discussed in the “Other Terms and Conditions” section of our Membership Agreement.

Renewal Policy. If a Certificate account is not withdrawn within 10 days after it matures, it will automatically renew, from its last maturity date, unless we give you notice that it will not renew at least 10 days before maturity. Renewed 9-Month Term Share Certificate of Deposit Special will be reinvested in another Certificate at the 6-month term at the interest rate and annual percentage yield in effect on the date of maturity. Renewed 12-Month, 15-Month, and 23-Month Term Share Certificates of Deposit Specials will be reinvested in another Certificate at the 12-month term at the interest rate and annual percentage yield in effect on the date of maturity. The interest rate for the renewed Certificate shall be determined by the Credit Union’s Board of Directors on or before maturity, and that information will be available upon maturity. Within ten days after the maturity date, you may call the Credit Union during regular business hours at 517-622-6600 to find out the interest rate and APY that will apply to the Certificate if it is renewed. All other terms and conditions, including the term length of the Certificate, shall be the same as the previous Certificate unless the Credit Union shall, prior to renewal, give written notice of a change in such terms and conditions. For automatically renewing Certificates, there will be a ten (10) calendar day grace period for withdrawals after maturity, during which time no early withdrawal penalty will apply. Interest will be earned during the grace period on funds withdrawn during the grace period.



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