

The Truth-in-Savings Act (TIS) is a section of the Federal Deposit Insurance Corporation Improvement Act of 1991. The National Credit Union Administration is charged with enforcing this Act, which applies to all credit unions.

The purpose of TIS is to promote and simplify comparisons among accounts at all financial institutions. TIS enables consumers to make informed choices/comparisons among competing claims of financial institutions by requiring disclosure of the interest rates payable on these accounts and the fees assessable against these accounts.

It is the intent of Baylands Family Credit Union to maintain compliance with this federal law pertaining to disclosure of the terms and conditions of all savings programs. The following disclosure information illustrates the various savings alternatives available to members of Baylands Family Credit Union.

The Rate Schedule sets forth certain conditions, rates, fees, and charges applicable to your accounts at Baylands Family Credit Union. The Rate Schedule is incorporated as part of this disclosure. If you have any questions regarding any of the accounts offered at Baylands Family Credit Union, please call a Member Service Representative.

## PRIMARY SHARE ACCOUNT & SECONDARY SHARE ACCOUNT

### Tiered Variable Rate Dividend Information:

The tiered variable interest dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors. See our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

### Minimum Balance Requirements for Primary Share Savings Account(s):

The minimum required to open this account is \$5.00. The minimum daily balance required to maintain this account is \$5.00.

### Minimum Balance Requirements for Secondary Share Savings Account(s):

There is no minimum required deposit to open or maintain this account.

### Transaction Limitations:

During any statement period you may not make more than six (6) withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, Debit Card transfer, internet online computer transfer, telephonic order or instruction, fax, or similar order to a third party. If you exceed the transfer limitations herein, your account may be assessed additional fees and/or will be subject to closure. A preauthorized transfer includes any arrangement with us to pay a third party from your account upon oral or written orders including orders received through the automated clearing house (ACH).

## SHARE DRAFT ACCOUNT & BUSINESS SHARE DRAFT ACCOUNT

### Tiered Variable Rate Dividend Information:

The tiered variable interest dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors. See our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

### Minimum Balance Requirements for Share Draft and Business Share Draft Account(s):

The minimum required to open this account is \$5.00.

### Transaction Limitations:

No transaction limitations apply to this account unless otherwise stated in the Common Features section of this Disclosure, the Electronic Funds Disclosure or Account Terms and Conditions Disclosures provided to you.

## GROW GREEN CHECKING ACCOUNT

### Tiered Variable Rate Dividend Information:

The tiered variable fixed dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors. See our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

- **Qualified Rate** – If your daily balance is more than \$0.00, but less than \$15,000.01, the dividend rate paid on the entire balance in your account will be at the highest rate disclosed on the "Account Disclosure Rate Supplement".
- **Base Rate** – If all qualification requirements during a qualification period are not satisfied, the dividend rate paid on the entire balance in your account will be at the lowest rate disclosed on the "Account Disclosure Rate Supplement".

### Compounding and Crediting Frequency:

Dividends will be compounded monthly. Dividends will be credited to your account each month.

### Minimum Balance Requirements for Grow Green Checking Accounts:

The minimum deposit required to open this account is \$5.00.

### Minimum Balance to Obtain the Annual Percentage Yield Disclosed:

You must maintain a minimum balance of \$0.01 in the account each day to obtain the disclosed annual percentage yield.

### Balance Computation Method:

We use the daily balance method to calculate the dividends on your account. This method applies a daily periodic rate to the principal in the account each day.

### Accrual of Dividends on Non-cash Deposits:

Dividends will begin to accrue on the business day you deposit noncash items (for example, checks).

### Forfeiture of Dividends on Closed Accounts:

If you close your account before accrued dividends have been credited to your account, all accrued dividends will be forfeited.

### Qualification Requirements to Obtain the Annual Percentage Yield Disclosed:

You must satisfy all of the following qualification requirements during each qualification period to obtain the disclosed annual percentage yield (Qualified Rate):

- Receive at least one (1) direct deposit or one (1) ACH credit into this account;
- Use your Baylands VISA® Debit Card to make twelve (12) point-of-sale (POS) purchases (transactions must post to the account during the qualification period);
- Login to Online Banking at least one time during the qualification period;
- Receive an electronic periodic statement (eStatement). *(Requires enrollment in online banking.)*

Failure to satisfy all qualification requirements during a qualification period will result in the Base Rate to be earned each day.

### Qualification Period:

This is the period during which the qualification requirements must be met in order for you to obtain the disclosed annual percentage yield at the Qualified Rate, and to receive a rebate of foreign (non-Baylands Family Credit Union) ATM surcharges and Baylands Family Credit Union ATM foreign transactions fees up to \$25.00. The qualifying period includes the first day of the current statement period through the last day of the current statement period.

**Fees:**

No monthly service charges. There is no per check fee. If you satisfy all qualification requirements during a qualification period, Foreign ATM (non-Baylands Family Credit Union) fees and foreign ATM surcharges will be rebated up to \$25.00 per qualification period. If you close your account before accrued dividends have been credited to your account, no ATM surcharges or fees will be rebated.

**SHARE INVESTMENT ACCOUNT****Tiered Variable Rate Dividend Information:**

The tiered variable interest dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors. See our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

**Minimum Balance Requirements for Share Investment Account(s):**

There is no minimum deposit required to open or maintain this account. No interest is earned for less than \$2,000.00 on deposit.

**Transaction Limitations:**

During any statement period you may not make more than six (6) withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, Debit Card transfer, internet online computer transfer, telephonic order or instruction, fax, or similar order to a third party. If you exceed the transfer limitations herein, your account may be assessed additional fees and/or will be subject to closure. A preauthorized transfer includes any arrangement with us to pay a third party from your account upon oral or written orders including orders received through the automated clearing house (ACH).

**KID'S CLUB ACCOUNT****Tiered Variable Rate Dividend Information:**

The tiered variable interest dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors. See our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

**Minimum Balance Requirements for Kid's Club Account(s):**

The minimum deposit required to open and keep this account open is \$5.00. Upon the minor for this account reaching the age of 13 years, the account will automatically convert to a Teen Club Account and will be subject to applicable rates, fees and minimum balance requirements for the Teen Club Account.

**Transaction Limitations:**

During any statement period you may not make more than six (6) withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, Debit Card transfer, internet online computer transfer, telephonic order or instruction, fax, or similar order to a third party. If you exceed the transfer limitations herein, your account may be assessed additional fees and/or will be subject to closure. A preauthorized transfer includes any arrangement with us to pay a third party from your account upon oral or written orders including orders received through the automated clearing house (ACH).

**TEEN CLUB ACCOUNT****Tiered Variable Rate Dividend Information:**

The tiered variable interest dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors. See our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

**Minimum Balance Requirements for Teen Club Account(s):**

The minimum deposit required to open and keep this account open is \$5.00. Upon the teenager for this account reaching the age of 19 years, the account will automatically convert to a Primary Share Account and will be subject to applicable rates, fees and minimum balance requirements for the Primary Share Account.

**Transaction Limitations:**

During any statement period you may not make more than six (6) withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, Debit Card transfer, internet online computer transfer, telephonic order or instruction, fax, or similar order to a third party. If you exceed the transfer limitations herein, your account may be assessed additional fees and/or will be subject to closure. A preauthorized transfer includes any arrangement with us to pay a third party from your account upon oral or written orders including orders received through the automated clearing house (ACH).

**CHRISTMAS CLUB ACCOUNT****Variable Rate Dividend Information:**

The variable interest dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors. See our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

**Minimum Balance Requirements for Christmas Club Account(s):**

The minimum deposit required to open this account is \$5.00.

**Transaction Limitations:**

Upon opening this account, a predetermined date will be established by the Credit Union upon which the funds in the Christmas Club Account will be transferred into your Primary Share Account and subject thereafter to the terms and conditions of the Primary Share Account. You may not withdraw from this account before the funds are transferred to your Primary Share Account; early withdrawal from this account may subject the account to a fee for early withdrawal.

**VACATION CLUB ACCOUNT****Variable Rate Dividend Information:**

The variable interest dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors. See our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

**Minimum Balance Requirements for Vacation Club Account(s):**

The minimum deposit required to open this account is \$5.00.

**Transaction Limitations:**

Upon opening this account, a predetermined date will be established by the Credit Union upon which the funds in the Vacation Club Account will be automatically transferred into your Primary Share Account and subject thereafter to the terms and conditions of the Primary Share Account. You may not withdraw from this account before the funds are transferred to your Primary Share Account; early withdrawal from this account may subject the account to a fee for early withdrawal.

**INSURANCE CLUB ACCOUNT****Variable Rate Dividend Information:**

The variable interest dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors. See our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

**Minimum Balance Requirements for Insurance Club Account(s):**

The minimum deposit required to open this account is \$5.00.

Upon opening this account, withdrawals may only be made by yourself or with your authorization for the Credit Union to pay insurance premiums. Withdrawal from this account for other purposes than payment of insurance premiums or other related insurance costs and fees may subject the account to a penalty fee.

#### **REAL ESTATE TAXES CLUB ACCOUNT**

Variable Rate Dividend Information:

The variable interest dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors. See our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

Minimum Balance Requirements for Real Estate Taxes Club Account(s):

The minimum deposit required to open this account is \$5.00.

Transaction Limitations:

Upon opening this account, withdrawals may only be made by yourself or with your authorization for the Credit Union to pay real estate property taxes. Withdrawal from this account for other purposes than payment of real estate property taxes may subject the account to a penalty fee.

#### **BILL PAYMENT CLUB ACCOUNT**

Fixed Rate Dividend Information:

No Dividends are paid on this account

Minimum Balance Requirements for Bill Payment Club Account(s):

This account is no longer actively offered. There is no minimum required deposit to maintain this account.

Transaction Limitations:

Upon opening this account, withdrawals may be made by yourself or with your authorization for the Credit Union to pay bills. No more than three (3) withdrawals may be made each month. Only recurring bills greater than \$100.00 can be processed, and each bill paid by the Credit Union as authorized is subject to a processing fee. This account is subject to closure if there are insufficient funds available in this account to pay any bills that you authorize us to pay from this account. Withdrawal from this account for other purposes than payment of bills may subject the account to a penalty fee.

#### **INDIVIDUAL RETIREMENT SAVINGS ACCOUNT (IRA)**

Variable Rate Information:

The variable interest dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors. See our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

Minimum Balance Requirements for Individual Retirement Accounts (IRA):

The minimum required to open this account is \$5.00.

Transaction Limitations:

Individual Retirement Accounts are subject to limitations and/or penalties imposed by the Internal Revenue Service. Please see your IRA Agreement or your tax advisor for additional information.

#### **TERM SHARE CERTIFICATE ACCOUNT(S)**

Fixed Rate of Interest:

The dividend rate and annual percentage yield is a fixed rate of interest, as determined by the credit union board of directors. The dividend rate and annual percentage yield will not change until the maturity date. See our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

Compounding and Crediting:

Dividends will be compounded monthly by the daily balance method and will be credited to your account monthly. Dividends will be earned daily for each day on which the account balance equals or exceeds the minimum daily balance requirements for this account.

Dividend Period:

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 through January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31. If you close your account prior to payment of a dividend, you will receive any accrued dividend.

Balance Computation Method:

We use the daily balance method to calculate the dividends on your account. This method applies a daily periodic rate to the principal in the account each day.

Minimum Balance Requirements for Term Share Certificate Account(s):

The minimum required to open this account is disclosed on our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

Transaction Limitations:

After the account is opened, you may not make withdrawals of principal from this account until the maturity date, or the account will be subject to penalty.

Early Withdrawal Penalty:

If you withdraw any of the principal from this account before the maturity date, the principal amount withdrawn will be subject to a penalty for early withdrawal equal to either ninety (90) days of accrued dividends or all of the earned dividends, whichever is less for all share certificate terms of less than 12 months and one-hundred and eighty (180) days of accrued dividends or all of the earned dividends, whichever is less on share certificate terms of 12 months or greater. Early withdrawals could possibly reduce principal if dividends have already been withdrawn. Members may withdraw all accrued interest prior to maturity without penalty.

Automatic Renewal: See Automatic Renewal provisions below for Term Share Certificate Accounts.

#### **PROMOTIONAL TERM SHARE CERTIFICATE ACCOUNT(S)**

Fixed Rate of Interest:

The dividend rate and annual percentage yield is a fixed rate of interest, as determined by the credit union board of directors. The dividend rate and annual percentage yield will not change until the first maturity date. See our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

Compounding and Crediting:

Dividends will be compounded monthly by the daily balance method and will be credited to your account monthly. Dividends will be earned daily for each day on which the account balance equals or exceeds the minimum daily balance requirements for this account.

Dividend Period:

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 through January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31. If you close your account prior to payment of a dividend, you will receive any accrued dividend.

Balance Computation Method:

We use the daily balance method to calculate the dividends on your account. This method applies a daily periodic rate to the principal in the account each day.

**Minimum Balance Requirements for Term Share Certificate Account(s):**

The minimum required to open this account is disclosed on our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

**Transaction Limitations:**

After the account is opened, you may not make withdrawals of principal from this account until the maturity date, or the account will be subject to penalty.

**Early Withdrawal Penalty:**

If you withdraw any of the principal from this account before the maturity date, the principal amount withdrawal will be subject to a penalty for early withdrawal equal to one-hundred and eighty (180) days of accrued dividends or all of the earned dividends, whichever is less. Early withdrawals could possibly reduce principal if dividends have already been withdrawn. Members may withdraw all accrued interest prior to maturity without penalty.

**Automatic Renewal:** See Automatic Renewal provisions below for Term Share Certificate Accounts.

**RULES APPLICABLE ONLY TO TERM SHARE CERTIFICATE ACCOUNTS & PROMOTIONAL TERM SHARE CERTIFICATE ACCOUNTS**

**EARLY WITHDRAWAL PENALTY FOR SHARE CERTIFICATE & PROMOTIONAL SHARE CERTIFICATE ACCOUNTS**

We may impose a penalty if you withdraw any of the principal before the maturity date. For **Term Share Certificate Accounts**, the amount of the early withdrawal penalty for your accounts is the lesser of 90 days dividends or all the earned dividends for share certificate terms less than 12 months, and 180 days dividends or all the earned dividends for share certificate terms of 12 months or greater. For **Promotional Share Certificate Accounts**, the amount of the early withdrawal penalty for your accounts is the lesser of 180 days of dividends or all the earned dividends. The applicable Annual Percentage Yield for these accounts assumes that interest remains on deposit until maturity.

**EXCEPTIONS TO EARLY WITHDRAWAL PENALTIES FOR SHARE CERTIFICATE & PROMOTIONAL SHARE CERTIFICATE ACCOUNTS ONLY**

At our option, or when required by law, we may pay the account before maturity without imposing an early withdrawal penalty when an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction. See your Plan Disclosure if this account is part of an IRA or other tax qualified plan.

**AUTOMATIC RENEWAL POLICY**

This account will automatically renew upon maturity for another term as specified in the original account. The dividend rate upon renewal will be the same we offer on new term share accounts on the maturity date, which have the same term, minimum balance (if any) and other features as the original term share account. The exception to this is the promotional share certificate term remains the same but the rate changes to the current non-promotional standard rate at the next lowest term. You have a grace period of seven (7) calendar days after the maturity date in which you may elect in writing not to renew the account and you may withdraw or transfer funds without penalty. The credit union may also notify you in writing by mail within seven (7) days after maturity if the credit union elects not to renew this account. If either you or the credit union elect not to renew your account, then upon maturity, your funds will be placed in a credit union dividend bearing share savings account. You may also deposit funds into and withdraw some or all the funds from the account within seven (7) calendar days after maturity without being charged an early withdrawal penalty.

**NON-TRANSFERABLE/NON-NEGOTIABLE**

Your account is non-transferable and non-negotiable. The funds in your account (s) may not be pledged to secure any obligation of an owner, except obligations with this Credit Union.

**FEATURES APPLICABLE TO ALL ACCOUNTS EXCEPT FOR BILL PAYMENT CLUB ACCOUNT, SHARE CERTIFICATE ACCOUNT, GROW GREEN CHECKING ACCOUNT AND PROMOTIONAL TERMS SHARE CERTIFICATE ACCOUNT**

The following common features defining Fixed Rate Dividends, Compounding, Crediting of Dividends, Dividend Posting and Balance Computation apply to each Credit Union account except for the Bill Payment Club Account, Share Certificate, Grow Green Checking and Promotional Share Certificate Account:

**Tiered Variable Rate Dividend Information:**

The variable fixed interest dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors. See our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof.

**Compounding and Crediting:**

Dividends will be compounded quarterly by the daily balance method and will be credited to your account quarterly. Dividends will be earned daily for each day on which the account balance equals or exceeds the minimum daily balance requirements for this account.

**Dividend Period:**

For this account type, the dividend period is quarterly, for example the beginning date of the first dividend period of the calendar year is January 1 through March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period and for the example above is March 31. If you close your account prior to payment of a dividend, you will not receive any accrued dividend.

**COMMON FEATURES**

All accounts offered by Baylands Family Credit Union share these following common features. These features are:

**Membership:**

You must complete purchase of a \$5.00 par value share in the credit union (par value of one share is \$5.00) and be a member in good standing. If the balance in your Share Account decreases below \$5.00 the Credit Union may, at its option, close your account.

We reserve the right to suspend services to a member who is not in good standing, which include, but are not limited to, members who: (i) are delinquent on any loan with this Credit Union; (ii) have a Regular Share Savings balance of less than a \$5.00 minimum; (iii) have caused any financial loss to this Credit Union; (iv) have any unresolved Non-Sufficient Fund Checks outstanding, whether in regard to a deposit or otherwise; (v) have not paid the Credit Union any fees or costs owing to it; or (vi) have a negative balance in any account.

**Nature of Dividends:**

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

**Accrual of Dividends on Non-cash Deposits:**

Dividends will begin to accrue on the business day you deposit non-cash (e.g. checks) to your account.

**Federal Deposit Insurance:**

The National Credit Union Share Insurance Fund federally insures member accounts up to \$250,000.00.

**Transaction Withdrawal Notice:**

We reserve the right to at any time require not less than seven days written notice, nor more than 60 days written notice before each withdrawal from an interest-bearing account other than a time deposit, or from any other savings account as defined by Federal Reserve Regulation D.

**Transaction Limitations:**

For all accounts except for Share Draft Accounts, during any statement period you may not make more than six (6) withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, Debit Card transfer, internet online computer transfer,

telephonic order or instruction, fax, or similar order to a third party. If you exceed the transfer limitations herein, your account may be assessed additional fees and/or will be subject to closure. A preauthorized transfer includes any arrangement with us to pay a third party from your account upon oral or written orders including orders received through the automated clearing house (ACH).

Fees:

Please refer to our separate fee schedule for additional information on fees that may apply to your account.

Balance Computation Method:

Dividends are calculated by the daily balance method that applies a daily periodic rate to the entire principal balance in the account for each day in the statement period. Dividends are earned on the principal balance for each day that the account balance exceeds the minimum necessary to maintain this account.