Share Certificate Terms and Conditions

By investing funds in a Truity Federal Credit Union Share Certificate, a member of the credit union shall be deemed to agree to the following terms and conditions:

1. Share Certificates are subject to the laws and the bylaws governing the credit union and those terms and conditions.

2. The credit union's periodic statement to the member will provide evidence of ownership of Share Certificates.

3. The minimum balance required to maintain a Share Certificate is $500. The minimum balance required for an HSA Share Certificate is $1,000. The minimum balance required for Jumbo Share Certificates is $50,000. The minimum balance required for the 24-month Bump Certificate is $2,000.

4. Dividends begin to accrue on the day of deposit. The 24-month Bump Certificate allows a one-time rate change during the term to the prevailing rate of the 60-month Certificate.

5. Dividends are compounded and credited quarterly to the Share Certificate. The dividend period begins on the date of deposit and ends on each three-month anniversary of the Share Certificate. You may elect to receive dividends monthly, quarterly or upon maturity by transfer to a share account. Such an election will reduce your earnings and should be made upon opening the Share Certificate.

6. The Annual Percentage Yield assumes the dividends will remain on deposit until maturity.

7. Dividends are computed based on the daily balance method which applies a daily periodic rate to the principal in the account each day.

8. Upon maturity, a 24-month Bump Certificate will renew to the traditional 24-month term Certificate at the rate applicable on the renewal date; the 25-month Certificate will renew to the traditional 24-month Certificate at the rate applicable on the renewal date; the 19-month Certificate will renew to the traditional 18-month Certificate at the rate applicable on the renewal date; and the 11-month Certificate will renew to the traditional 12-month Certificate at the rate applicable on the renewal date. Other Share Certificates will automatically renew at the rate applicable to the certificate on the renewal date. An early withdrawal penalty will not be assessed on withdrawals made within seven calendar days after the maturity date. Share Certificates redeemed during the seven-day grace period will not earn dividends for the grace period.

9. Additional deposits to the Share Certificate are not allowed unless made at maturity or during the seven-day grace period.

10. An early withdrawal penalty will be imposed if Share Certificate funds other than credited dividends are withdrawn before the maturity date.

11. Share Certificates and HSA Certificates with terms of 24 months or less will forfeit 90 days of dividends whether earned or unearned.

12. Share Certificates and HSA Certificates with terms greater than 24 months will forfeit 182 days of dividends whether earned or unearned.

13. Jumbo Certificates will forfeit 7 days of dividends whether earned or unearned.

14. If the amount withdrawn reduces the certificate below the minimum balance, the certificate will be cancelled.

15. The early withdrawal penalty will not apply to withdrawals made subsequent to the death of any owner or withdrawals made from an IRA Share Certificate if the account holder has attained the age of 70-1/2 and is taking a required distribution to satisfy the amount required from the credit union IRA.

16. Issuance of the Share Certificate in the name of two or more owners indicates joint ownership with full rights of survivorship.

17. Any owner may pledge a certificate as collateral security for a loan(s) from the credit union without the consent of the other owner(s). A Share Certificate may not be pledged, transferred or assigned to any party other than the credit union. Note: Using an IRA, Roth IRA, ESA or HSA as security for a loan causes the portion used as security to be taxed as if it was distributed to you.

18. The credit union reserves the right to amend these terms and conditions at any time.