



# Truth-In-Savings Disclosures and Additional Account Terms and Conditions (Special Rate Share Certificate – 30 Month)

Except as specifically described otherwise herein, the following Truth-in-Savings Disclosures and other terms, conditions and disclosures apply to the special rate share certificate accounts (“accounts”) at SAFE Federal Credit Union (“Credit Union”). The fees and charges that apply to your accounts are set forth on the separate Fee Schedule, which may be amended from time to time.

As a condition of your membership at the Credit Union and to open an account here, you must deposit and maintain on deposit the par value of one (1) share in the amount of \$5.00 in a regular savings account. If your account falls below the minimum opening balance requirement, your account will be closed in accordance with the bylaws.

## **SPECIAL RATE SHARE CERTIFICATE ACCOUNTS**

The Credit Union may offer special rate promotions from time to time. Special rate promotions, when offered, will be available for a limited time only. Special rates, when available, will be stated on the Deposit Rate Schedule (“Rate Schedule”). Except as specifically described otherwise herein the following terms, conditions and disclosures apply to the special rate share certificate at SAFE Federal Credit Union.

**Dividend Rate Information.** The method by which dividends are paid, the dividend rate and the annual percentage yield are set forth in the Rate Schedule. The rates stated on the Rate Schedule at account opening will be paid until the first maturity date. The annual percentage yield is the percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. For current rate information, please call SAFE Federal Credit Union at 803.469.8600. The annual percentage yield is based on an assumption that dividends will remain on deposit until maturity. Withdrawal of dividends will reduce earnings.

**Nature of Dividends.** Dividends are paid from current income and are dependent on available earnings after required transfers to reserves at the end of the dividend period. The dividend rate is determined by the SAFE Federal Credit Union’s Board of Directors. SAFE Federal Credit Union reserves the right to change dividend rates at any time.

**Dividend Period.** For each account, the dividend period is the account’s term. The dividend period begins on the first day of the term and ends on the maturity date.

**Maturity Date.** The maturity date for each special rate certificate is stated on the share certificate.

**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.

**Dividend Compounding and Crediting.** Dividends will be compounded in each account as set forth in the Rate Schedule. Dividends for all share certificates are credited monthly. You may choose to have dividends paid to you or to another account or suffix rather than credited to this share certificate account. If you redeem your share certificate before dividends are credited, accrued dividends will be paid.

**Accrual of Dividends.** For all accounts, dividends begin to accrue on the business day you deposit cash or non-cash items (for example, checks) to your share certificate, regardless of the availability of funds.

**Minimum Balance Requirements.** The minimum deposit required to open and maintain each share certificate is stated in the Deposit Rate Schedule. You must maintain these minimum balances in your account each day to obtain the annual percentage yield applicable to your account.

**Transaction Limitations.** The maximum deposit for this special rate certificate is \$250,000. For all share certificates, you may not make deposits to the account prior to maturity. Deposits may be made during the ten (10) calendar day grace period after the date of maturity. You may make withdrawals of principal from your account before maturity. Principal withdrawn before maturity is

included in the amount subject to early withdrawal penalty. Withdrawal minimum is \$100.00, except at closing. You may withdraw credited dividends on or after the normal crediting dates.

**Early Withdrawal Penalties.** SAFE Federal Credit Union may impose a penalty if you withdraw any of the principal of your share certificate before the maturity date. The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned on the account. It applies whether or not the dividends have been earned. In other words, if the account has not yet earned enough dividends or if the dividends have already been paid, the penalty will be deducted from the principal.

- **Investment Share Certificate Penalty.** The penalty is ninety (90) days dividends on the principal amount withdrawn.
- **Individual Retirement Account (“IRA”) Certificate Penalty.** The penalty is ninety (90) days dividends on the principal amount withdrawn. Certificate may incur additional penalties imposed by the IRS.

In certain cases, when an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction, we may waive the early withdrawal penalty. However, in accordance with Federal Reserve Regulation D, withdrawals made within the first six (6) days of the establishment of all new share certificates are subject to a seven (7) day early withdrawal dividend penalty, even if such penalty invades the principal balance of the share certificate.

**Withdrawal of Dividends Before Maturity.** The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce dividend earnings.

**Renewal Policy and Grace Period.** All share certificates will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity or we receive written notice from you within the grace period mentioned below. We can prevent renewal if we mail notice to you at least thirty (30) calendar days before maturity. If either you or we prevent renewal, dividends will not accrue after final maturity. Each renewal term will be a 24-month term, beginning on the maturity date. The dividend rate will be the same offered on a new 24-month term share account on the maturity date that has the same minimum balance (if any) and other features as the original term share account. You will have a grace period of ten (10) calendar days after maturity to withdraw the funds without an early withdrawal penalty charge.

**Notice of Maturity.** Notices are mailed at least thirty (30) days prior to maturity with the updated renewal term.

**Non-Transferable/Non-Negotiable.** Your account is non-transferable and non-negotiable. Funds in your account may not be pledged to secure any obligation of an owner, except obligations to SAFE Federal Credit Union.

**Deposit accounts are federally insured up to \$250,000 by the National Credit Union Administration, a U.S. Government Agency.**



# Special Rate Term Share Account Certificate

NON-NEGOTIABLE AND NON-TRANSFERABLE

## Share Certificate Information

<b>Member Number:</b>	<b>Minimum Dividend Balance:</b> \$1,000.00
<b>Date Issued:</b>	<b>Dividend Type:</b> Fixed
<b>Term:</b> 30 Months	<b>Compound Method:</b> Daily
<b>Minimum Opening Balance:</b> \$1,000.00	<b>Payment Frequency:</b> Monthly and at Maturity
<b>Certificate Amount Deposited:</b>	<b>Annual Percentage Yield (APY)*:</b> 4.500%
<b>Dividend Method:</b> Daily Balance	<b>Dividend Rate:</b> 4.402%
<b>Penalty Days:</b> 90 days	<b>Grace Period (if any):</b> 10 days
<b>Certificate Number:</b>	<b>Auto Renewal:</b> Yes
<b>Maturity Date:</b>	<b>Auto Renewal Term:</b> 24 months

\*Stated APY assumes all principal and dividends remain on deposit for the entire term.

**This Certificate may not be pledged, transferred or assigned to any party other than SAFE Federal Credit Union. Any owner may pledge the Certificate for collateral security for a loan or loans with the Credit Union without the consent of the other owner(s). The Credit Union may impose a notice of up to ninety (90) days for withdrawal of shares.**

SAFE Federal Credit Union disclaims its right to any such pledge with respect to this Certificate. In addition, if this Certificate is part of a qualified individual retirement or Keogh plan forfeiture of dividends does not apply if the early withdrawal is made following the participant's disability or attainment of not less than 59 ½ years of age. See your tax disclosure statements for further information.

## Ownership and Terms

Issuance in the name of two or more owners indicates joint ownership with full rights of survivorship. It is expressly understood and agreed that any joint owner may instruct the Credit Union to change the terms noted in the elections below without the other joint owners, and to this extent each joint owner appoints all other joint owners to be the agent of the other(s).

Certificate Issued to Owners:

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Ownership:	Joint with Survivorship Custodial Account	Representative Payee Other: _____
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## Dividend Accrual and Disbursement Options

Dividends on noncash deposits begin to accrue on the day the deposit is received. Dividends withdrawn or transferred before maturity will reduce earnings. Dividends shall be automatically credited to your account and paid as set forth in your agreements with SAFE Federal Credit Union ("Credit Union"). Except as otherwise provided in your Membership, Account and Account Services Agreement ("Membership Agreement"), Deposit Rate Schedule, Truth-in-Savings Disclosures (includes Special Rate Share Certificate disclosure), you may direct the Credit Union to pay dividends in accordance with the following options:

Add to Principal  
Pay to Account Number: \_\_\_\_\_ Share Number: \_\_\_\_\_

## Payable on Death Designation

(not to be used for IRA or other retirement plan accounts)

This Payable on Death ("POD") Designation only applies to the term share certificates identified on this document. You understand that you can individually or jointly withdraw the money in these accounts during your lifetime. You understand that these accounts will belong to the named beneficiary(ies), and will not be inherited by your heirs, or controlled by will. The provisions set forth in the Membership, Account, and Account Services Agreement with SAFE Federal Credit Union will govern payment.

Primary Beneficiary(ies):

Full Legal Name	Address	Social Security Number	Date of Birth	Percentage (must equal 100%)

Identify contingent beneficiary(ies) below, if any, up to a maximum of five (5). Distributions will be made to contingent beneficiary(ies), only if all primary beneficiary(ies) is/are deceased. Upon the death of a contingent beneficiary, the deceased contingent beneficiary's percentage share will be shared equally among any surviving contingent beneficiaries).

Contingent Beneficiary(ies):

Full Legal Name	Address	Social Security Number	Date of Birth	Percentage (must equal 100%)

Unless a new Certificate is executed by all owners and accepted by the Credit Union, all ownership and POD Designations appearing above shall apply to any and all rollovers of these particular terms now and in the future. Requested changes upon rollover will require the completion of a new POD Designation.

### **NOTICE**

By signing below, you certify that you are the owner(s) of a Term Share Account ("Share Certificate" or "Certificate") with SAFE Federal Credit Union ("Credit Union"). This Certificate may be redeemed on maturity only upon presentation of this Certificate or other documentation required by the Credit Union. You also acknowledge that you have received and agree to be bound by the terms and conditions set forth in this Special Rate Term Share Account Certificate, the Membership, Account, and Account Services Agreement, the Deposit Rate Schedule, the Truth-in-Savings Disclosures (includes Special Rate Certificate disclosure), and the Fee Schedule, as they may be amended from time to time, and which are incorporated herein by reference.

The Credit Union will give the owner(s) at least thirty (30) days' notice prior to maturity at the address on record. If instructions for the Certificate are not given by maturity, the Certificate will be renewed at the then-current rate for the term originally disclosed on the maturing certificate.

**You specifically acknowledge and agree to the Joint Accounts and Security Interest and Lien on Accounts provisions set forth in the Membership, Account, and Account Services Agreement and do hereby grant and pledge such a security interest to SAFE Federal Credit Union.**

**Agreed to on the Date of Issue Above By:**

Owner One – Print: \_\_\_\_\_

Owner Two – Print \_\_\_\_\_

Owner One – Sign: \_\_\_\_\_

Owner One – Sign: \_\_\_\_\_

Owner Three - Print: \_\_\_\_\_

Owner Four – Print: \_\_\_\_\_

Owner Three – Sign: \_\_\_\_\_

Owner Four – Sign: \_\_\_\_\_