



ASECU

Youth Certificate of Deposit Account Disclosure of Service Charges, Terms and Conditions (Truth-In-Savings Disclosure)

EFFECTIVE:

HOW YOUR ACCOUNT WORKS.

ASECU is dedicated to helping you Save Better and Borrow Smarter! The following Disclosure will help you understand exactly how your Youth Certificate Account at ASECU works, what service charges may apply, and how to grow your money. For complete terms governing your account, please see your “Important Account Information” document and the General Service Charge Schedule.

YOUTH CERTIFICATE OF DEPOSIT ACCOUNT SERVICE CHARGES, TERMS AND CONDITIONS			
Minimum Balance to Open Your Account	\$100.00		
Minimum Balance to Avoid a Service Charge	\$0.00		
Minimum Balance Required to Earn Dividends	\$100.00		
	Term	APY	APR
	6 Months	.05%	.05%
	12 Months	.15%	.15%
	18 Months	.15%	.15%
	24 Months		
	\$1,000 - \$49,999	.20%	.20%
	\$50,000 - \$99,999	.25%	.25%
	\$100,000 & Over	.30%	.30%
Dividend Annual Percentage Yield (APY) and	36 Months		
	\$1,000 - \$49,999	.25%	.25%
Dividend Annual Percentage Rate (APR)	\$50,000 - \$99,999	.30%	.30%
	\$100,000 & Over	.35%	.35%
	48 Months		
	\$1,000 - \$49,999	.30%	.30%
	\$50,000 - \$99,999	.35%	.35%
	\$100,000 & Over	.40%	.40%
	60 Months		
	\$1,000 - \$49,999	.35%	.35%
	\$50,000 - \$99,999	.40%	.40%
	\$100,000 & Over	.45%	.45%
Dividend Compounded and Credited	Monthly		
Balance Computation Method	Average Daily Balance		
Maturity Date	See Receipt		

RATE INFORMATION. The Dividend Rate and Annual Percentage Yield (APY) on your Associated School Employees Credit Union (“ASECU,” “Credit Union”) accounts are set forth above. The APR and APY are variable and subject to change at any time solely at the discretion of the Credit Union, without notice or limitation. The Annual Percentage Yield is a 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 The APY is an annualized rate, based on a 365-day year. A withdrawal will reduce earnings.





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COMPOUNDING AND CREDITING. Dividends will be compounded and credited as set forth above. The dividend period begins on the first calendar day of the dividend period and ends on the last calendar day of the dividend period.

BALANCE COMPUTATION METHOD. Dividends are calculated using the average daily balance method which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period. If you do not maintain the stated minimum average daily balance to earn dividends in your account, you will not obtain the disclosed APY for the applicable balance provided above.

ACCRUAL OF DIVIDENDS. Dividends will begin to accrue on cash and noncash (e.g., checks) deposits on the business day you make the deposit to your account.

SERVICE CHARGES. Refer to the General Service Charge Schedule for charges that may be assessed against your account.

TRANSACTION LIMITATIONS. After the Certificate is opened, you may not make deposits into the account until the maturity date. After dividends have been credited to your account as indicated above, you may withdraw dividends in any amount by Credit Union check or transfer to another Credit Union account; if the principal balance of the certificate is greater than \$100. The Credit Union reserves the right, at any time, to require members to give, in writing, not more than 60 days' notice of intention to withdraw the whole or any part of the amounts so paid in by them. No member may withdraw funds that are pledged as required security on loans without the written approval of an authorized Officer of the Credit Union, except to the extent that such funds exceed the member's total primary and contingent liability to the Credit Union. No member may withdraw funds below the amount of his/her primary or contingent liability to the Credit Union if he/she is delinquent as a borrower, or if borrowers for whom he/she is co-maker, endorser, or guarantor are delinquent without the written approval of an authorized Officer of the Credit Union.

EARLY WITHDRAWAL PENALTIES. Principal withdrawn before maturity is subject to a penalty as follows:

<u>Certificate Term</u>	<u>Withdrawal Penalty</u>
12 Months or Less	90 Days Dividends
Greater than 12 Months	180 Days Dividends

HOW THE PENALTY WORKS. The penalty is calculated as a forfeiture of part of the dividend that has been, or would have been, earned on the certificate. It applies whether or not the dividend has been earned. If the certificate has not yet earned enough in dividends or if the dividend has already been paid, the penalty will be deducted from principal.

EXCEPTION TO EARLY WITHDRAWAL PENALTIES. At our discretion, we may pay the account before maturity without imposing an early withdrawal penalty when the primary Certificate Account owner dies. This exception does not apply to the death of any joint owner or beneficiary.

NATURE OF DIVIDENDS. Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period. The dividend rates and annual percentage yields are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period.

NON-TRANSFERABLE/NON-NEGOTIABLE. Your Certificate Account is non-transferable and non-negotiable.

DEPOSIT INSURANCE. Member deposits in this Credit Union are federally insured up to \$250,000 by the National Credit Union Share Insurance Fund (NCUSIF). This Fund is administered by the National Credit Union Administration (NCUA), a U.S. Government Agency, and is backed by the full faith and credit of the United States Government. Visit <http://www.ncua.gov> for more information regarding share insurance coverage.

IMPORTANT DOCUMENTS. By opening an account and agreeing to the ASECU Membership and Account Agreement, you acknowledge that you have received and agree to the additional terms and conditions stated in this disclosure, The General Service Charge Schedule and Important Account Information document, including the Membership and Account Agreement. Changes to any service charges, or terms and conditions governing your account may be made at the discretion of the Credit Union. Advance notice of changes will be provided to you if required by law. the documents referenced in this disclosure, including our Important Document and General Service Charge Schedule, are available at all of our Branch Offices and are generally available at ASECU.com, or may be requested by emailing us at MemberService@asecu.com, or by call our Office at the numbers listed below.

CONTACT US. If you have questions about this disclosure, your account, other documents, or to report an error, please visit one of our Branch Offices or contact a Member Service Representative at one of the telephone numbers listed below.

