Alternatives
FEDERAL CREDIT UNION
125 N. Fulton Street, Ithaca, NY 14850
t: (607) 273-4611 alternatives.org

TRUTH-IN-SAVINGS DISCLOSURE

MATURITY DATE: **EFFECTIVE DATE:** 10/23/26

The rates, fees and terms applicable to your account at Alternatives Federal Credit Union are provided with this Truth-in-Savings Disclosure. The Credit Union may offer other rates for these accounts from time to time.

RATE SCHEDULE

	Dividend Rate/ Annual Percentage Yield (APY)	Rate Type	Minimum Opening Deposit	Dividends Compounded	Dividends Credited	Dividend Period	Additional Deposits	Withdrawals	Renewable
☐ **Certificate**		Fixed Rate	$500.00	Monthly	Monthly	Account's Term	Not Allowed	Not Allowed	Automatic
3 Month	3.20 / 3.25								
6 Month	3.50 / 3.56								
12 Month	3.50 / 3.56								
18 Month	0.00 / 0.00								
24 Month	3.50 / 3.56								
36 Month	3.50 / 3.56								
48 Month	3.50 / 3.56								
60 Month	3.50 / 3.56								
☐ **Savers Club**		Fixed Rate	$100.00	At Maturity	At Maturity	Account's Term	Allowed – No Limit	Not Allowed	Automatic
12 Month	0.15 / 0.15								
☐ **Homebuyers Club**		Fixed Rate	$100.00	At Maturity	At Maturity	Account's Term	Allowed – No Limit	Allowed - See Transaction Limitations section	Automatic
12 Month	0.15 / 0.15								
☐ **Lucky Savers Certificate**		Fixed Rate	$25.00	At Maturity	At Maturity	Account's Term	Allowed – No Limit	Allowed - See Transaction Limitations section	Automatic
12 Month	0.15 / 0.15								

ACCOUNT DISCLOSURES

Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this Truth-in-Savings Disclosure are share accounts.

1. RATE INFORMATION — 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 an annual period. For all accounts, the dividend rate and annual percentage yield are fixed and will be in effect for the initial term of the account. For accounts subject to dividend compounding, the annual percentage yield is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.

2. 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.

3. DIVIDEND COMPOUNDING AND CREDITING — The compounding and crediting frequency of dividends are stated in the Rate Schedule. For Certificate, Savers Club, Homebuyers Club, and Lucky Savers Certificate accounts, at your option, you may choose to have dividends credited to your certificate account, paid to you by check or transferred to another account of yours. If you elect to have dividends paid to you by check or transferred to another account, compounding will not apply.

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4. BALANCE INFORMATION — To open any account, you must deposit or already have on deposit the minimum required share(s) in a Prime Share or Youth Savings account. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For all accounts, dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in the account each day.

5. ACCRUAL OF DIVIDENDS — For all accounts, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account. For Savers Club, Homebuyers Club, and Lucky Savers Certificate accounts, if you close your account before accrued dividends are credited, accrued dividends will not be paid.

6. TRANSACTION LIMITATIONS — For all accounts, your ability to make deposits to your account and any limitations on such transactions are stated in the Rate Schedule. For Certificate and Savers Club accounts, after your account is opened, you may not make any withdrawals until the maturity date. For Homebuyers Certificate accounts, you are allowed one withdrawal with no penalty if the withdrawal is for a home purchase. For Lucky Savers Certificate accounts, you are allowed one withdrawal and you will be charged a withdrawal fee of $25.00.

7. MATURITY — Your account will mature as stated on this Truth-in-Savings Disclosure or on your Account Receipt or Renewal Notice.

8. EARLY WITHDRAWAL PENALTY — We may impose a penalty if you withdraw funds from your account before the maturity date.

a. Amount of Penalty. For Homebuyers Certificate and Lucky Savers Certificate accounts, the amount of the early withdrawal penalty is based on the term of your account. The penalty schedule is as follows:

Terms of 3-18 months	90 days' dividends
Terms of over 18 months	180 days' dividends

b. How the Penalty Works. The penalty is calculated as a forfeiture of part or all of the dividends that have been 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.

c. Exceptions to Early Withdrawal Penalties. At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances:

(i) When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.

(ii) Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after the establishment of the account; or where the account is a Keogh Plan (Keogh), provided that the depositor forfeits an amount at least equal to the simple dividends earned in the amount withdrawn; or where the account is an IRA or Keogh and the owner attains age 59½ or becomes disabled.

9. RENEWAL POLICY — The renewal policy for your accounts is stated in the Rate Schedule. For accounts that automatically renew for another term, you have a grace period of ten (10) days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty. For accounts that do not automatically renew for another term, you will not be paid dividends on the account after the maturity date.

10. NONTRANSFERABLE/NONNEGOTIABLE — Your account is nontransferable and nonnegotiable.

11. MEMBERSHIP — As a condition of membership, you must purchase and maintain the minimum required share(s) and pay a nonrefundable membership fee as set forth below.

Par Value of One Share	$5.00
	$1.00 for Youth
Number of Shares Required	1
Membership Fee	$2.00

Your savings federally insured to at least $250,000
and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency