

## TRUTH IN SAVINGS ACCOUNT DISCLOSURES

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**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 Share, Club, CD and IRA accounts, the Dividend Rate and Annual Percentage Yield may change quarterly as determined by the Credit union's Board of Directors. The Dividend Rates and Annual Percentage Yields are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period. The Share and Club accounts are Tiered Rate accounts. If your Share account balance is \$450.99 or below, the first Dividend Rate and Annual Percentage Yield is listed for this account in the Rate Schedule will apply. If your account balance is greater than \$451.00 - \$4,999.99, the second Dividend Rate and range of Annual Percentage Yields listed for this account will apply. If your Share account balance is greater than \$5000.00 the third Dividend Rate Schedule will then apply.

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

**3. Dividend Compounding and Crediting.** The compounding and crediting of dividends and dividend period applicable to each account are set forth in the Rate Schedule. The Dividend Period is the period of time at the end of which an account earns dividend credit. The Dividend Period begins on the first calendar day of the period and ends on the last calendar day of the period.

**4. 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. Dividends are paid from current income and available earnings on interest earning accounts.\* Fees could reduce the earnings of the account\*

**5. Balance Information.** The minimum balance requirements applicable to each account are set forth in the Rate Schedule, there is a minimum daily balance required, to obtain the Annual Percentage Yield for the dividend period. If the minimum daily balance is not met, you will not earn the stated Annual Percentage Yield. For all accounts using a Daily Balance method, dividends are calculated by applying a daily periodic rate to the principal in the account each day.

**6. Account Limitations.** For all accounts, no more than six (6) preauthorized, automatic, or telephone transfers may be made from these accounts to another account of yours or to a third party in any month, and no more than 1 withdrawal per quarter on club accounts. Excludes Christmas Club your account may be subject to a fee or be closed. **See fee schedule**

**7. This disclosure has been approved and is subject to change by the Loyola University Employees Federal Credit Union's Board of Directors.**