

FILER CREDIT UNION

P.O. BOX 375
MANISTEE, MI 49660
231-723-3400

Share Draft Truth In Savings Disclosure

Account Details

Current Rate:

Payment Frequency:

Unknown

Current APY:

Next Pay Date:

00/00/00

Variable Rate Information

See Account Details above for the prospective annual percentage yield and dividend rate for your account. The dividend rate and APY may change every month based on the determination of the Credit Union Board of Directors. Call (231)723-3400 for current rates.

Compounding and Crediting

Dividends will be compounded and paid according to the Dividend Period shown above. For example, if dividends are paid monthly, the first dividend period of the year begins on January 1 and ends on January 31; if dividends are paid quarterly, the first dividend period of the year begins on January 1 and ends on March 31, and so on in the same pattern of dates. The dividend declaration date follows the ending date of a dividend period. If you close your share draft account before dividends are paid, you may not receive the accrued dividends.

Balance Requirements

The minimum balance to open this account is the amount of your first check order. You must maintain a balance of at least \$25 to earn the annual percentage rate stated above.

Balance Computation Method

The daily balance method requires the application of a daily periodic rate to the full amount of principal in the account each day.

Accrual of Dividends on Non-cash Deposits

Dividends will begin to accrue on the business day you deposit non-cash items (e.g., checks) to your account.

Fees and Charges

Your account may from time to time have a fee or charge assessed against it. See a copy of our Fee Schedule.

Transaction Limitations

No transaction limitations apply to this account.

Nature of Dividends

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

Bylaw Requirements

Shares may be transferred only from one member to another, by written instrument in such form as the Credit Union may prescribe. 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. Shares paid in under an accumulated payroll deduction plan may not be withdrawn until credited to a member's account. No member may withdraw shareholdings that are pledged as required on security on loans without the written approval of the credit committee or a loan officer, except to the extent that such shares exceed the member's total primary and contingent liability to the Credit Union. No member may withdraw any shareholdings 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 comaker, endorser, or guarantor are delinquent, without the written approval of the credit committee or loan officer.

Par Value of Shares; Dividend Period

The par value of a regular share in this Credit Union is \$5. The dividend period of the Credit Union is monthly, beginning on the first of a month and ending on the last day of the month.

National Credit Union Share Insurance Fund

Member accounts in this Credit Union are federally insured by the National Credit Union Share Insurance Fund.

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In the processing of items (checks) that you have presented for collection, the credit union only acts as your agent and assumes no responsibility beyond the exercise of ordinary care. Any item processed by the Credit Union for our member is subject to final settlement in cash or credit. The Credit Union may use any method we feel is appropriate to collect items, which may include the use of the Federal Reserve Bank. We are not responsible for any acts of any third party we use for the collection of items including responsibility for lost items. If we use a local clearinghouse in the collection of items, you authorize us to do so and to act in accordance with any applicable

rules and regulations. We may permit you to withdraw funds from your account before final settlement has been made; however, if final settlement is not made, we have the right to charge your account or otherwise require you to repay such funds.