



ARC
Federal Credit Union

TRUTH IN SAVINGS

SHARE ACCOUNT

VARIABLE RATE ACCOUNT: Your dividend rate and annual percentage yield can change.

DETERMINATION OF RATE: At our discretion, we may change the dividend rate on your account.

FREQUENCY OF RATE CHANGES: We may change the dividend rate on your account at any time.

MINIMUM BALANCE REQUIREMENTS TO OPEN THE ACCOUNT: You must deposit \$5.00 to open the account.

BALANCE COMPUTATION METHOD: We use the daily balance method to calculate the dividend rate on your account. This method applies a daily periodic rate to the principle in the account each day.

ACCRUAL OF INTEREST ON NON-CASH DEPOSITS: Dividends begin to accrue on the business day you deposit non-cash items.

CLUB ACCOUNT (Vacation Club, Christmas Club, Special Savings, Kids Club, Auxiliary Share)

VARIABLE RATE ACCOUNT: Your dividend rate and annual percentage yield may change.

DETERMINATION OF RATE: At our discretion, we may change the dividend rate on your account.

FREQUENCY OF RATE CHANGE: We may change the dividend rate on your account at any time.

BALANCE COMPUTATION METHOD: We use the daily balance method to calculate the dividend on your account. This method applies a daily periodic rate to the principal in the account each day.

ACCRUAL OF DIVIDEND ON NON-CASH DEPOSITS: Dividends begin to accrue on the business day you deposit non-cash items.

TRANSACTION LIMITATIONS: You may not make more than six transfers or withdrawals from your account to another account of yours or to a third party in any calendar month by means of a preauthorized, automatic, or internet transfer, by telephonic order or instruction, or by check, draft, or debit card or similar order. If you exceed these limitations, the system will no longer allow such transactions and any automatic transfer(s) may be returned as unpaid.

SHARE CERTIFICATES AND IRAS

FIXED RATE ACCOUNT: The dividend rate on the account is fixed. You will be paid this rate until the maturity date of the certificate.

COMPOUNDING AND CREDITING: Certificates with terms of 91 days, will earn dividends on a non-compounded basis and will be credited at maturity. Certificates with terms of greater than 91 days up to and including 1 year will earn dividends on a non-compounded basis and will be credited monthly or at maturity. Certificates with terms of greater than one year will earn dividends on an annual compound basis and will be credited monthly, annually, and at maturity unless monthly checks or transfers are taken.

MINIMUM BALANCE REQUIREMENTS TO OPEN THE ACCOUNT: You must deposit \$500.00 to open the account.

BALANCE COMPUTATION METHOD: We use the daily balance method to calculate the dividends on your account, This method applies a daily periodic rate to the principle in the account each day

ACCRUAL OF DIVIDENDS ON NON-CASH DEPOSITS:

Dividends begin to accrue on the business day you deposit non-cash items.

TRANSACTION LIMITATIONS: You may not make deposits into your account until the maturity date.

EARLY WITHDRAWAL PENALTY: We may impose a penalty if you withdraw any of the principle before the maturity date. The amount of the penalty is as follows:

If the original term is up to 1 year, the fee would be 3 months' dividend with a \$25 minimum

If the original term is over 1 year, the fee would be 12 months' dividend with a \$25 minimum. Any withdrawal which reduces the account balance below the minimum balance requirement shall be considered as a withdrawal of the entire account balance and shall be subject to the penalty prescribed above.

IRA ACCOUNT ROLLOVER FEE: We may impose a \$25 "rollover out" (trustee to trustee transfer) fee.

WITHDRAWALS OF INTEREST PRIOR TO MATURITY: The annual percentage yield disclosed in the rate section assumes dividends will remain on deposit until maturity. Any withdrawal will reduce earnings.

RENEWAL OF ACCOUNT: Your account will automatically renew at maturity. You will have 3 calendar days after the maturity date to withdraw your funds without being charged a penalty.

IRA ACCOUNT PROVISIONS: No penalty will be imposed for any withdrawal that is made within 3 day of establishing the IRA Account. In addition to any penalty that we may impose for early withdrawal, under certain circumstances, there may be an additional IRS penalty.

SHARE DRAFT ACCOUNT

NO MINIMUM BALANCE REQUIREMENTS

MONEY MARKET ACCOUNT

VARIABLE RATE ACCOUNT: Your dividend rate and annual percentage yield can change.

MINIMUM BALANCE REQUIREMENTS TO OPEN THE ACCOUNT: You must deposit \$2000.00 to open the account.

TO OBTAIN THE ANNUAL PERCENTAGE YIELD

DISCLOSED: You must maintain a minimum balance of \$2000.00 in the account each day to obtain the disclosed annual percentage yield.

BALANCE COMPUTATION METHOD: We use the daily balance method to calculate the dividend rate on your account. This method applies a daily periodic rate to the principle in the account each day.

ACCRUAL OF DIVIDEND ON NON-CASH DEPOSITS:

Dividends begin to accrue on the business day you deposit non-cash items.

TRANSACTION LIMITATIONS: You may not make more than three transfers or withdrawals from your account during a monthly statement cycle without penalty.