



## Truth in Savings

### **DIVIDEND INFORMATION**

The following dividend information applies to all accounts unless otherwise indicated in the Specific Account Requirements of this disclosure.

Rate information: The dividend rate and annual percentage yield may change at any time as determined by the HRCU Board of Directors.

Compounding and Crediting: Dividends will be compounded and credited to your account every month. Dividends will begin to accrue to your account on the business day you deposit cash and noncash items (for example, checks).

Dividend Period: The dividend period is monthly. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow the same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for the example above is February 1. You will not receive the accrued dividends on your share account if you close your share account before dividends are paid.

Average Daily Balance Method of Computation: The average daily balance is calculated by adding the full amount of principal in the account for each day of the period and dividing by the number of days in the period.

### **TRANSACTION LIMITATIONS**

The following transaction limitations apply to all non-transactional accounts (savings) unless otherwise indicated in the Specific Account Requirements of this disclosure.

Transaction Limitations: The non-transaction share savings account is subject to Federal Reserve Regulation D, which permits no more than six debits or transfers (to include overdraft protection transfers) per statement cycle to another account of yours at this institution or to a third party. These transfers may be automatic or preauthorized; transfers performed using online or mobile banking, telephonic agreement, or electronic bill payments to third parties. Transactions exceeding these limitations may result in the closure of your account.

TRANSACTIONS THAT ARE UNLIMITED: Transfers made in person or by messenger, transfers made by mail, transfers made through an ATM, withdrawals by telephone only if a check is mailed to the depositor, and transfers to repay loans at the same institution such as prearranged or automatic internal loan payments, including the repayment of a loan created by a written overdraft plan.

### **SPECIFIC ACCOUNT REQUIREMENTS**

#### **Share Accounts (Savings)**

Minimum Balance Requirement: \$5 is required to open a share account. You must maintain a minimum daily balance of \$5 in your account to obtain the disclosed annual percentage yield.

Par Value of a Share: The par value of a share in a share account is \$5.

### **M3 Money Club™ (Savings)**

Minimum Balance Requirement: \$5 is required to open an M3 Money Club share account. You must maintain a minimum daily balance of \$5 in your account to obtain the disclosed annual percentage yield.

Eligibility: M3 Money Club savings accounts are for children birth to 12 years old. Once the member reaches the age of 13 the account will automatically be switched to an Elements of Money™ share account.

Par Value of a Share: The par value of a share in a share account is \$5.

### **Elements of Money™ Share Account (Savings)**

Minimum Balance Requirement: \$5 is required to open an Elements share account. You must maintain a minimum daily balance of \$5 in your account to obtain the disclosed annual percentage yield.

Eligibility: Eligibility for the Elements Share Account requires that the account owner be between the ages of 13 to 17. Once the member reaches the age of 18 the account will automatically be switched to a primary share account.

Par Value of a Share: The par value of a share in a share account is \$5.

### **Club Share Account (Savings)**

Minimum Balance Requirement: No minimum balance is required to open a Club Share Account; however, you must maintain a minimum daily balance of \$5 in your account to obtain the disclosed annual percentage yield.

### **Home Heating Club**

Minimum Balance Requirement: No minimum balance is required to open a Home Heating Club Share Account; however, you must maintain a minimum daily balance of \$5 in your account to obtain the disclosed annual percentage yield.

### **DREAM Club**

Minimum Balance Requirement: No minimum balance is required to open a DREAM Club Share Account; however, you must maintain a minimum daily balance of \$5 in your account to obtain the disclosed annual percentage yield.

Eligibility: Eligibility for the DREAM Club Share Account requires that the account owner be age 18 or older.

Term: Funds are required to be on deposit for a minimum of 6 months.

### **IRA Share Account**

Minimum Balance Requirement: \$500 is required to open an IRA Share account. You must maintain a minimum daily balance of \$500 in your account to obtain the disclosed dividend and annual percentage yield.

Transaction Limitations: Of the 6 transaction limitations, please refer to the transaction limitations on page one, 6 of the transactions can be made by check.

### **Money Market Share Account**

Minimum Balance Requirement: \$2,500 is required to open a Money Market share account. You must maintain a minimum daily balance of \$2,500 in your account to obtain the disclosed dividend and annual percentage yield.

Transaction Limitations: Of the 6 transaction limitations, please refer to the transaction limitations on page one, 6 of the transactions can be made by check.

## Share/i\$ave Certificate

You will be paid the rate as disclosed on your Share Certificate agreement until the first maturity. Minimum Balance Requirements – Share Certificate: The minimum balance required to open this account is \$500. You must maintain a minimum daily balance of \$500 in your account to obtain the disclosed dividend and annual percentage yield.

Minimum Balance Requirements – i\$ave Certificate: The minimum balance required to open this account is \$100. You must maintain a minimum daily balance of \$100 in your account to obtain the disclosed dividend and annual percentage yield.

Accrual of Dividend on Noncash Deposits: Dividends will begin to accrue on the business day you deposit noncash items (for example, checks) in your account.

Transaction Limitations: You may not make additions into this account until the maturity date stated on the account. You may make withdrawals of principal from this account before maturity only if we agree at the time you request the withdrawal. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty. You can only withdraw dividends credited in the term before maturity of the term without penalty. You can withdraw dividends anytime during the term of crediting after they are credited to this account.

Early Withdrawal Penalties: A penalty will be imposed for withdrawals before maturity:

1. If your account has an original maturity of one year or less, the penalty we will impose is:

- the lesser of 90 days dividends earned from the date of deposit on the amount withdrawn or all dividends earned from the date of deposit on the amount withdrawn.

2. If your account has an original maturity of more than one year, the penalty we will impose is:

- the lesser of 180 days dividends earned from the date of deposit on the amount withdrawn or all dividends earned from the date of deposit on the amount withdrawn.

There are certain circumstances, such as death or incompetence of an owner, where we may waive or reduce this penalty. See your plan disclosure if this account is part of an IRA or another tax qualified plan.

Withdrawal of Dividends Prior to Maturity: The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

Automatic Renewable Account: This account will automatically renew at the maturity date listed above unless you notify us otherwise. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period listed below, if any) or we receive written notice from you within the grace period mentioned below, if any. If you prevent renewal, your deposit will be placed in a dividend-bearing account. You will have a grace period of ten calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

Each certificate will renew for the original term, except in certain promotional certificate specials, beginning on the maturity date. In the event of a special, the certificate will renew to the closest term available at renewal. The dividend rate will be the same we offer on new term share accounts on the maturity date which have the same term, minimum balance (if any) and other features as the original term share account. You may call the Credit Union during regular business hours at (603) 332-6840 or 877-895-6840 or access our website at [www.hrcu.org](http://www.hrcu.org) to find out the current dividend rate and annual percentage yield that will apply to your account if it is renewed.

### **Share Draft Account (Checking)**

Minimum Balance Requirements: You must maintain a minimum daily balance of \$100 in your account to avoid a low balance fee. If during any monthly statement cycle, your daily balance is below the required minimum; your account will be subject to a low balance fee of \$7.50 once during the statement cycle. You must maintain a minimum daily balance of \$100 in your account to obtain the disclosed annual percentage yield. For HSA and IOLTA Checking accounts, you must maintain a minimum daily balance of \$5 in your account to obtain the disclosed annual percentage yield.

Transaction Limitations: There are no transaction limitations on this account unless otherwise stated in the Common Features Section.

### **Free Checking Account**

Rate Information: There are no dividends paid on the Free Checking Account.

Minimum Balance Requirements: There are no minimum balance requirements.

Transaction Limitations: There are no transaction limitations on this account unless otherwise stated in the Common Features Section.

### **Fresh Start Checking Account**

Rate Information: There are no dividends paid on the Fresh Start Checking Account.

Minimum Balance Requirements: There are no minimum balance requirements, but there is a \$10 monthly service fee.

Transaction Limitations: There are no transaction limitations on this account unless otherwise stated in the Common Features Section.

### **The Elements of Money™ Checking Account**

Eligibility: The Elements Checking account is for teenagers 13 – 17 years old. Once the primary owner reaches the age of 18 the account will automatically be switched to a Free Checking Account.

Rate Information: There are no dividends paid on the Elements of Money Checking Account.

Minimum Balance Requirements: Elements is a free checking account. There are no minimum balance requirements.

Transaction Limitations: You are limited to a maximum of 4 checks clearing the account per month with no fee. After 4 checks have cleared in a month each additional check will be charged a \$.50 service fee.

## **Common Features**

Bylaw requirements: You must complete payment of one share in your share account as a condition of admission to membership. Par value of all primary share accounts is \$5.00.

Transaction Limitations: We reserve the right to, at any time; require not less than a seven-day notice in writing before each withdrawal from an interest-bearing account other than a time deposit, or from any other savings account as defined by Regulation D.

Nature of Dividends: Dividends are paid from current income and available income and available earnings, after required transfers to reserves at the end of the dividend period. This disclosure further explains the dividend feature of your non-term share account(s).

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

## **Additional Fee Information**

Please refer to our separate Member Product and Service Rates for additional information about charges.

