



## 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.

### **SPECIFIC ACCOUNT REQUIREMENTS**

#### **Regular 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™ Account (Savings)**

**Minimum Balance Requirement:** \$5 is required to open an M3 Money Club savings 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 from birth to 12 years old. Once the member reaches the age of 13 the account will automatically be switched to an Elements of Money™ savings 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 Regular 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 (Savings)**

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 Share (Savings)**

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.

### **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.

### **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. Principle 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 12 Months 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 12 Months, 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. An early withdrawal will reduce earnings.

**Automatic Renewable Account:** This account will automatically renew at the maturity date listed on the share certificate 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 be renewed for the original term, except in certain promotional certificate specials, beginning on the maturity date. In the event of a special, the certificate will be renewed to the closest non-promotional 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.

### **Regular Checking Account**

**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.

### **Free Checking Account**

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

**Minimum Balance Requirements:** There are no minimum balance requirements.

**Hero Checking Account**

Eligibility: The Hero Checking Account is available for First Responders, current Military, and Veterans.

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

Minimum Balance Requirements: There are no minimum balance requirements.

**55+ Checking Account**

Eligibility: The 55+ Checking Account is available for any primary member aged 55 or older.

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

Minimum Balance Requirements: There are no minimum balance requirements.

**Fresh Start Checking Account**

Eligibility: The Fresh Start Checking Account is designed for members who have a negative share reported to ChexSystems or a Credit Bureau that has been paid in full within the last 12 months.

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.

**HSA Checking Account**

Eligibility: The HSA (Health Savings Account) Checking Account is available for a primary member with a high deductible health insurance plan. Qualifying minimum deductible limits are set by the IRS on an annual basis. HSA Contributions may be eligible for a tax deduction.

Rate Information: You must maintain a minimum daily balance of \$5 in your account to obtain the disclosed annual percentage yield.

**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 Fee Schedule for additional information about charges.