

# The Howland Enfield Federal Credit Union

## Share Certificates / IRA Share Certificates

Effective As of November 20, 2009

Account Type / Term	Minimum Balance	Dividend Rate	Annual Percentage Yield (APY)	Additional Deposit	Dividend Withdrawal	Renewable
Monty Moose	\$ 250.00	0.343%	0.35%	At Maturity	Monthly	Automatic
3 Month	\$ 500.00	0.343%	0.35%	At Maturity	Monthly	Automatic
6 Month	\$ 500.00	0.694%	0.70%	At Maturity	Monthly	Automatic
9 Month	\$ 1,000.00	0.792%	0.80%	At Maturity	Monthly	Automatic
12 Month	\$ 1,000.00	0.992%	1.00%	At Maturity	Monthly	Automatic
18 Month	\$ 1,000.00	1.240%	1.25%	At Maturity	Monthly	Automatic
24 Month	\$ 1,000.00	1.490%	1.50%	At Maturity	Monthly	Automatic
30 Month	\$ 1,000.00	1.630%	1.65%	At Maturity	Monthly	Automatic
36 Month	\$ 1,000.00	1.930%	1.95%	At Maturity	Monthly	Automatic
48 Month	\$ 1,000.00	2.170%	2.20%	At Maturity	Monthly	Automatic
60 Month	\$ 1,000.00	2.470%	2.50%	At Maturity	Monthly	Automatic

JUMBO CERTIFICATE QUOTES AVAILABLE FOR CERTIFICATES IN EXCESS OF \$25,000 .00

### TRUTH - IN - SAVINGS DISCLOSURES

**Except as specifically described, the following disclosures apply to all of the above accounts**

- 1. Rate Information.** The Dividend Rate and Annual Percentage Yield ( APY ) on your accounts as of the last dividend declaration date, are set forth above. 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 the term of the account. The Annual Percentage Yield is based on an assumption the dividends will remain on deposit until the maturity date. Any withdrawal will reduce earnings.
- 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. Compounding and Crediting.** Dividends will be compounded and credited as set forth above. The Dividend Period for each account is set forth above. The Dividend Period begins on the first calendar day of each month and ends on the last calendar day of each month.
- 4. Balance Information.** The minimum balance required to open each account and to earn dividends is set forth above. Dividends and minimum balance requirements are calculated by the *Average Daily Balance Method*. The Average Daily Balance is determined by adding the full amount of principal in the account for each day of the period and dividing that figure by the number of the days in that period.
- 5. Accrual of Dividends.** Dividends will begin to accrue on cash deposits and non-cash deposits (checks) on the business day you make the deposit to your account. On Certificate accounts, if you closed before the dividends are posted, they will not be paid.
- 6. Transaction Limitations.** After your account is opened, you may add funds to your account or make withdrawals of dividends from your account in any amount as indicated above.
- 7. Maturity.** Your account will mature within the term set forth above or the maturity date set forth on your Certificate or Maturity Notice. The credit union will give the owner(s) at least 10 days' notice prior to maturity.

**For Fixed Rate Accounts.** The rate and yield will remain in effect for the entire term of the account.

**Early Withdrawal Penalties.** We may impose a substantial penalty if you withdraw any of the principal before the maturity date, or the renewal date, if this is a renewal account.

**Amount of Penalty.**

- For Three Month Share Certificates and IRA Share Certificate Accounts the amount of the early withdrawal penalty for your account is 30 days worth of dividends.
- For Six and Nine Month Share Certificates and IRA Share Certificate Accounts the amount of the early withdrawal penalty for your account is 90 days worth of dividends.
- For One Year or Greater Share Certificates and IRA Share Certificate Accounts the amount of the early withdrawal penalty for your account is 180 days worth of dividends.

**How the Penalty Works.** The penalty is calculated as a forfeiture of the part of the dividends that have been, or would have been earned, on the account. It applies whether or not the dividends have been earned. If they have not been earned, the penalty will be deducted from the principal balance.

**Exceptions to Early Withdrawal Penalties.** At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances:

- ( i ) When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.
- ( ii ) Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven days after establishment.
- ( ii ) if withdrawal occurs within six ( 6 ) business days of the automatic renewal date.

**Renewal Policy.** Your account is an automatically renewable account.

**Non-transferable / Non-negotiable.** Your account is non-transferable. The funds in your account may not be pledged to secure an obligation of owner, except obligations with the credit union.

**The rates and yields appearing in this Rate Schedule are accurate and effective for accounts as of the date listed above. If you have any questions, or require current rate information on your particular account, please call the Howland - Enfield Federal Credit Union at (207) 732 - 3686.**