

ERIE FIREFIGHTERS FEDERAL CREDIT UNION

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Truth-in-Savings Rate Schedule & Disclosure Form

Any changes to this form may be made in whole or in part without prior written notice to the members by the action of the Board of Directors.

The Board of Directors reviewed, revised, and reapproved this Truth-in-Savings Rate Schedule & Disclosure Form on the same date as the Last Dividend Declaration Date stated below.

Whenever a Dividend Rate is declared and is different from the prior quarter, this form must be completed with the current information, a copy must be mailed to the members with their quarterly statements, and a copy be posted at the credit union office. However, if the Dividend Rate does not change from the prior quarter, an updated form is not necessary.

Rates for Share Savings and Share Draft Accounts

The Last Dividend Declaration Date was **3 / 15 / 2018**

The Dividend Rate / Annual Percentage Yield for all *Share Savings and Clubs* was **0.30 % / 0.30 % APY**.

The Dividend Rate / Annual Percentage Yield for the *Share Draft Accounts* was **0.30 % / 0.30 % APY**.

The Last Dividend was posted to the members' accounts on **3 / 31 / 2018**

Account Disclosures

Rate Information 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 an annual period.

Nature of Dividends Dividends are paid from current income and available earnings at the end of the dividend period after required transfers are made to reserves. Therefore, rates may change after an account is opened.

Compounding and Crediting Dividends will be compounded quarterly based on the average daily balance method and will be credited quarterly on the last business day of the calendar quarter.

Balance Computation Method Dividends are calculated by the average daily balance method, which applies a periodic rate to the average daily balance in the account for the period. Adding the balance in the account for each day of the period and dividing that figure by the number of days in the period calculate the average daily balance.

Accrual of Dividends on Non-cash Deposits Dividends will begin to accrue on the business day you deposit non-cash items (example: checks) to your account.

Fees and Charges Fees and charges may be assessed against your accounts. These fees and charges could reduce earnings on your accounts.

Transaction Limitations For all accounts, no limitations apply.

Closed Accounts For all accounts, if you close your account before dividends are paid, you will not receive the accrued dividends.

Minimum Balance Requirements The minimum balance required for maintaining an account with this credit union is the equivalent to a par value of a share in this credit union. The par value of a share in this credit union is \$5.00. Therefore, the minimum deposit required to open an account is \$5.25. The \$5.00 remains frozen in the account at all times, and the \$0.25 pays for the one time membership fee.

You must maintain a minimum average daily balance of \$100.00 in the Share 1 Savings Account to obtain the disclosed dividend rate (annual percentage yield), and a minimum balance of \$5.00 in any Share 2, 3, or 4 Sub-Accounts, Share Draft Accounts and Christmas Club Accounts to receive a dividend in those accounts.