



205 Hance Avenue
Tinton Falls, NJ 07724
Phone: (908) 530-8100

Truth-in-Savings Disclosure

Effective Date:

Maturity Date:

The rates and terms applicable to your account at the Credit Union are provided in this Truth-in-Savings Disclosure. The Credit Union may offer other rates for these accounts from time to time.

RATE SCHEDULE

	Dividend Rate (%)	Annual Percentage Yield (APY) %	Terms	Minimum Opening Deposit	Dividends Compounded	Dividends Credited	Dividend Period	Additional Deposits	Withdrawals	Renewable
<input checked="" type="checkbox"/> Term Share Certificate Accounts										
3-5 Month			Fixed	500.00	Monthly	Monthly	Account's Term	Not Allowed	Allowed-see Transaction Limitation section	Automatic
6-11 Month										
12-17 Month										
18-23 Month	1.342	1.35								
24-35 Month										
36-47 Month										
48-59 Month										
60 Months										
Months										
Months										
<input type="checkbox"/> IRA Certificate Accounts										
3-5 Month			Fixed		Monthly	Monthly	Account's Term	Not Allowed	Not Allowed	Automatic
6-11 Month										
12-17 Month										
18-23 Month										
24-35 Month										
36-47 Month										
48-59 Month										
60 Months										
Months										
Months										

ACCOUNT DISCLOSURES

Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this Truth-in-Savings Disclosure are share accounts.

1. **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. For all accounts, the Dividend Rate and Annual Percentage Yield are fixed and will be in effect for the initial term of the account. For accounts subject to dividend compounding, the Annual Percentage Yield is based on an assumption

that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.

2. **Dividend Period.** For each account the dividend period is the account's term. The dividend period begins on the first day of the term and ends on the maturity date.

3. **Dividend Compounding and Crediting.** The compounding and crediting frequency of dividends are stated in the Rate Schedule.

4. **Balance Information.** The minimum balance requirements applicable to each account are set forth in the Rate Schedule. To open any account you must deposit

or already have on deposit at least the par value of one full share in a Share account. The par value amount is stated in the Fee Schedule. Some accounts may have additional minimum opening deposit requirements. For all accounts, dividends are calculated by the Average Daily Balance method, which calculates dividends by applying a periodic rate to the Average Daily Balance in the account for the dividend period. The Average Daily Balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period.

5. Accrual of Dividends. For all accounts, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account. If you close your account before accrued dividends are credited, accrued dividends will not be paid.

6. Transaction Limitations. For Term Share Certificate accounts, after your account is opened, you may make withdrawals. For IRA Certificate accounts, after your account is opened, you may not make any withdrawals until the maturity date (see exceptions).

7. Maturity. Your account will mature as stated on this Truth-in-Savings Disclosure or on your Account.

8. Early Withdrawal Penalty. We may impose a penalty if you withdraw any of the principal before the maturity date.

a. Amount of Penalty. The amount of the early withdrawal penalty is based on the term of your account. The penalty schedule is as follows:

Terms of 12 months or less	90 days' dividends
Terms greater than 12 months	180 days' dividends

b. How the Penalty Works:

Term Share Certificate. If certificate funds other than dividends are withdrawn before the maturity date, there may be a substantial penalty. The penalty is a forfeiture of dividends that either have been earned or would be earned. If the account has not yet earned enough dividends or if the dividend has already been paid, the penalty will be deducted from the principal. The principal amount upon which dividends are forfeited is the amount withdrawn.

IRA Certificate. If certificate funds, including dividends, are withdrawn before the maturity date, there may be a substantial penalty. The penalty is a forfeiture of dividends that either have been earned or would be earned. The principal amount upon which dividends are forfeited is the amount withdrawn.

c. 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 (7) days after establishment; or where the account is a Keogh Plan (Keogh) provided that the depositor forfeits an amount of at least equal to the simple dividends earned in the amount withdrawn; or where the account is an IRA or Keogh and the owner attains age 59½ or becomes disabled.

9. Renewal Policy. The renewal policy for your accounts is stated in the Rate Schedule. For accounts that automatically renew for another term, you have a grace period of ten (10) days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

10. Nontransferable/Nonnegotiable. Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.

The rates and fees appearing in this Schedule are accurate as of the Effective Date indicated on this Truth-in-Savings Disclosure. If you have any questions or require current rate and fee information on your accounts, please call (732)-530-8100.

205 Hance Ave
Tinton Falls, NJ 07724

Phone: (732) 530-8100
Fax: (732) 530-2027

