

# TRUTH-IN-SAVINGS DISCLOSURE

Last Dividend Declaration Date:

SEE CURRENT RATES

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

RATE SCHEDULE									
ACCOUNT TYPE	DIVIDENDS				BALANCE REQUIREMENTS				ACCOUNT LIMITATIONS
	Dividend Rate / Annual Percentage Yield (APY)	Dividends Compounded	Dividends Credited	Dividend Period	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee	Minimum Balance to Earn the Stated APY	Balance Method to Calculate Dividends	
Share Account	SEE CURRENT RATES	Quarterly	Quarterly	Quarterly (calendar)	\$5.00	---	\$100.00	Daily Balance	Account transfer and withdrawal limitations apply
Sub-Share Account	SEE CURRENT RATES	Quarterly	Quarterly	Quarterly (calendar)	---	---	---	Average Daily Balance	Account transfer and withdrawal limitations apply
Christmas Club Account	SEE CURRENT RATES	Quarterly	Quarterly	Quarterly (calendar)	---	---	---	Average Daily Balance	Account withdrawal limitations apply
Money Market Share Account	SEE CURRENT RATES SEE CURRENT RATES SEE CURRENT RATES	Monthly	Monthly	Monthly (calendar)	\$1,000.00	---	\$1,000.00	Daily Balance	Account transfer and withdrawal limitations apply
IRA Share Account	SEE CURRENT RATES	Quarterly	Quarterly	Quarterly (calendar)	\$100.00	---	---	Average Daily Balance	---
HSA Share Account	SEE CURRENT RATES	Quarterly	Quarterly	Quarterly (calendar)	\$100.00	---	---	Average Daily Balance	---
Regular Checking Account	SEE CURRENT RATES	Quarterly	Quarterly	Quarterly (calendar)	\$25.00	\$500.00	---	Daily Balance	---
Business Checking Account	SEE CURRENT RATES	Quarterly	Quarterly	Quarterly (calendar)	\$100.00	\$1,500.00	\$1,500.00	Daily Balance	Account limitations apply

## 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 Share, Sub-Share, Christmas Club, IRA Share, HSA Share, Regular Checking and Business Checking accounts, the Dividend Rate and Annual Percentage Yield may change quarterly as determined by the management and approved by the Board of Directors. For Money Market and Share accounts, the Dividend Rate and Annual Percentage Yield may change monthly as determined by management and approved by the Credit Union's Board of Directors. The Dividend Rates and Annual Percentage Yields are the rates and yields as of the last dividend declaration date which is set forth in the Rate Schedule. The Money Market Share account is a Tiered Rate account. If your Daily Balance is from

\$4,999.99, the first Dividend Rate and Annual Percentage Yield listed for this account in the Rate Schedule will apply. If your Daily Balance is from \$5,000.00 to \$24,999.99, the second Dividend Rate and Annual Percentage Yield listed for this account will apply. If your Daily Balance is \$25,000.00 or greater, the third Dividend Rate and Annual Percentage Yield listed for this account will apply. Once a particular range is met, the Dividend Rate and Annual Percentage Yield for that balance range will apply to the full balance of your account.

**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. Dividend Compounding and Crediting.** The compounding and crediting of dividends and dividend period applicable to each account are set forth in the Rate Schedule. The Dividend Period is the period of time at the end of which an account earns dividend credit. The Dividend Period begins on the first calendar day

period and ends on the last calendar day of the period.

**4. Accrual of Dividends.** For all earning 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. However, any accrued dividends will be paid if you close the account within seven (7) days of the date you open it.

**5. Balance Information.** To open any account, you must deposit or already have on deposit the minimum required share(s) in any account. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For Regular Checking and Business Checking accounts, there is a minimum daily balance required to avoid a maintenance fee for the dividend period. If the minimum daily balance is not met, there will be a service fee as set forth in the Fee Schedule. For Share, Money Market Share, and

Business Checking accounts, there is a minimum daily balance required to obtain the Annual Percentage Yield for the dividend period. If the minimum daily balance is not met, you will not earn the stated Annual Percentage Yield. For accounts using an Average Daily Balance method, dividends are calculated by applying a periodic rate to the average daily balance in the account for the period. 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 days in the period. For accounts using a Daily Balance method, dividends are calculated by applying a daily periodic rate to the principal in the account each day.

**6. Account Limitations.** For Share, Sub-Share and Money Market Share accounts, you may make no more than six (6) transfers and withdrawals from your account to another account of yours or to a third party in any month by means of a preauthorized, automatic or internet transfer, by telephonic order or instruction, or by check, draft, debit card or similar order. If you exceed these limitations, your account may be subject to a fee or be closed. For a Christmas Club account, the entire balance will be transferred to another account of yours on or after October 1 and the account will remain open. You may be charged a withdrawal fee of all accrued uncredited dividends for each withdrawal from the account. However, no fee will be charged if the withdrawal occurs within seven (7) days of the date the accounts is opened. For a Money Market account the minimum withdrawal amount is \$250.00. For Business Checking accounts, number of checks-fifty (50), number of deposits at least thirty (30) but not to exceed 200 items per month; if account activity exceeds these limitations for several months, evaluation of account would be necessary. For IRA Share, HSA Share and Regular Checking accounts, no account limitations apply.

**7. Fees for Overdrawing Accounts.** Fees may be imposed on each check, draft, item, ATM transaction and one-time debit card transaction (if member has consented to overdraft protection plan for ATM and one-time debit card transactions), preauthorized automatic debit, telephone initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying a check, draft or item. You may consult the Funds Availability Policy for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item or transaction. If we have approved an overdraft protection limit for your account, such fees may reduce your approved limit. Please refer to the Fee Schedule for current fee information.

For ATM and one-time debit card transactions, you must consent to the Credit Union's overdraft protection plan in order for the transaction amount to be covered under the plan. Without your consent, the Credit Union may not authorize and pay an overdraft resulting from these types

of transactions. Services and fees for overdrafts are shown in the document the Credit Union uses to capture the member's opt-in choice for overdraft protection and the Schedule of Fees and Charges.

**8. Membership.** As a condition of membership, you must purchase and maintain the minimum required share(s) as set forth below.

Par Value of One Share \$5.00

Number of Shares Required 1

**9. RATES** - The rates appearing with this Schedule are accurate as of the last dividend declaration date indicated on this Truth-in-Savings Disclosure. If you have any questions or require current rate information on your accounts, please call the Credit Union.

**10. FEES** - See separate fee schedule for a listing of fees and charges applicable to your account(s).

## Offices:

Asheville Office  
219 Haywood Street  
Asheville, NC 28801  
(828) 252-8234

Cherokee Office  
3533 US 441 North  
Whittier, NC 28789  
PO Box 241  
Cherokee, NC 28719  
(828) 497-6211

Franklin Office  
746 East Main Street  
Franklin, NC 28734  
(828) 524-4464

Fletcher Office  
5010 Hendersonville Road  
Fletcher, NC 28732  
(828) 684-9999

Waynesville Office  
721 North Main Street  
Waynesville, NC 28786  
(828) 452-2216

Sylva Office  
30 Highway 107  
Sylva, NC 28779  
(828) 586-0425

Candler Office  
1453 Sand Hill Road  
Candler, NC 28715  
(828) 667-7245

