



Indianhead Credit Union
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TRUTH-IN-SAVINGS DISCLOSURE

EFFECTIVE DATE: September 01, 2024											
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.											
	Dividend Rate (%)	APY (%)	Terms	Minimum Opening Deposit	Maximum Deposit Amount	Dividends Compounded	Dividends Credited	Dividend Period	Additional Deposits	Withdrawals	Renewable
<input type="checkbox"/> Share Certificate Account <input type="checkbox"/> IRA Share Certificate Account <input type="checkbox"/> My Moolah Certificate Account										Allowed – see Transaction Limitation section	
<input type="checkbox"/> 180 Day	1.484	1.490	Fixed	\$1,000.00	---	At Maturity	At Maturity	Account Term	Not Allowed	Allowed – see Transaction Limitation section	Automatic
<input type="checkbox"/> 12 Month	2.467	2.490	Fixed	\$1,000.00	---	Calendar Quarter	Calendar Quarter	Account Term	Not Allowed	Allowed – see Transaction Limitation section	Automatic
<input type="checkbox"/> 18 Month	2.172	2.190									
<input type="checkbox"/> 24 Month	2.271	2.290									
<input type="checkbox"/> 36 Month	2.330	2.350	Fixed	\$5,000.00	---	Calendar Quarter	Calendar Quarter	Account Term	Not Allowed	Allowed – see Transaction Limitation section	Automatic
<input type="checkbox"/> 48 Month	2.369	2.390									
<input type="checkbox"/> 60 Month	2.428	2.450	Fixed	\$10,000.00	---	Calendar Quarter	Calendar Quarter	Account Term	Not Allowed	Allowed – see Transaction Limitation section	Automatic
<input type="checkbox"/> 6 Month My Moolah	2.484	2.500	Fixed	\$100.00	\$3,000.00	At Maturity	At Maturity	Account Term	Not Allowed	Allowed – see Transaction Limitation section	Not Allowed
<input type="checkbox"/> 12 Month My Moolah	3.467	3.512	Fixed	\$100.00	\$3,000.00	Calendar Quarter	Calendar Quarter	Account Term	Not Allowed		

Except as specifically described, the following disclosures apply to all of the accounts. All accounts 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 minimum required share(s) in a Share account. Some accounts may have additional minimum opening deposit requirements. For all accounts, dividends are calculated by the Daily Balance method, which calculates dividends by

applying a periodic rate to the Average Daily Balance in the account for the dividend period.

5. ACCRUAL OF DIVIDENDS – For all accounts, dividends will begin to accrue on the 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 IRA Certificate accounts, after your account is opened, you may make withdrawals subject to the early withdrawal penalties stated in the Penalties section. For Share Certificate and My Moolah Certificate accounts, after your account is opened, you may make withdrawals of principal from your account subject to the early withdrawal penalties stated in the Penalties sections. Withdrawals of credited dividends may be made without penalty. For My Moolah Certificates there is a maximum deposit amount of \$3,000.00.

7. MATURITY – Your account will mature as stated on this Truth-In-Savings Disclosure or on your Account Receipt or Renewal Notice.

8. EARLY WITHDRAWAL PENALTY – We may impose a penalty if you withdraw any of the principal before the maturity day.

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

Terms of less than 25 months	90 days' dividends
Terms of less than 49 months	180 days' dividends
Terms of 49 months or longer	365 days' dividends

b. How the Penalty Works. The penalty is calculated as a forfeiture of dividends that have been or would be earned on the account. It applies whether or not the dividends have been earned. If an account has not earned enough dividends or if the dividends have already been paid, the penalty will be deducted from the principal.

c. Exception to Early Withdrawal Penalties. At our option, we may not impose an early withdrawal penalty for the following reasons:

- (i) The account owner dies or is determined legally incompetent by a court.
- (ii) The account is an Individual Retirement Account (IRA) and any portion is paid with seven days after the establishment, or where the owner attains age 59 ½ or becomes disabled.

9. RENEWAL POLICY – The renewal policy for your accounts is stated in the Rate Schedule. For Share Certificate and IRA Share Certificate accounts, your account will automatically renew for another term upon maturity. You have a grace period of ten (10) days after maturity in which to draw funds in the account without being charged an early withdrawal penalty. For My Moolah Certificate accounts, your account will not be renewed, and the funds will move into a My Moolah Savings account upon maturity.

10. NON-TRANSFERABLE - All accounts are non-transferable and non-negotiable.

11. MAXIMUM DEPOSIT – The maximum deposit amount one can make at this time is \$1,000,000.00. The maximum amount one can have in their account is \$1,000,000.00. Any account that had more than \$1,000,000.00 before 8/16/21 will be grandfathered in.

