



All About Your Term Share Account



Truth in Savings

RIPCO CREDIT UNION

121 SUTLIFF AVENUE

P. O. BOX 278

RHINELANDER, WISCONSIN 54501

www.ripco.org

TRUTH-IN-SAVINGS DISCLOSURE

_____ TERM SHARE CERTIFICATE

Rate Information (fixed rate account) - The dividend rate on your term share account is _____% with an annual percentage yield of _____%. You will be paid this rate until first maturity.

Rate Information (variable rate account) - The dividend rate on your term share account is _____% with an annual percentage yield of _____%. The dividend rate and annual percentage yield may change every _____. The dividend rate for your account is based on _____ plus a margin of _____%.

Step-Up Option Plan and Rate Information (variable rate account) - The dividend rate on your account is _____% with an annual percentage yield of _____%.

The dividend rate and annual percentage yield may change. We will not change the rate on your account during the term of the account. However, you have the option during the first term of this account to exchange this dividend rate for a new dividend rate. The new dividend rate will be the dividend rate we are then offering on term share accounts of the amount of this account (or less) with the same term (or shorter) as that remaining on this account at the time of the exchange. This exchange will be at no cost to you. If you make an exchange, the maturity date of this account will remain the same as originally scheduled. You may exercise this exchange option once during the first term, and once during each renewal term.

Compounding frequency:

Unless otherwise paid, dividends will be compounded every month quarter.

Crediting frequency - Dividends will be credited to your account every month quarter. Alternatively, you may choose to have dividends paid to you or to another account every month quarter rather than credited to this account.

Dividend period - For this account type, the dividend period is _____.

Minimum balance requirements:

The minimum balance required to open this account is \$_____.

You must maintain a minimum daily balance of \$_____ in your account each day to obtain the disclosed annual percentage yield.

Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

Transaction limitations:

After the account is opened, you may not make additions into the account until the maturity date stated on the account.

You may make additions into your account one time during the term, except that no additions can be made in the last seven days before maturity.

The maximum amount you can deposit is \$_____.

You may make withdrawals of principal from your account before maturity only if we agree at the time you request the withdrawal. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty.

You can only withdraw dividends credited in the term before maturity of that term without penalty. You can withdraw dividends anytime during the term of crediting after they are credited to your account. This dividend withdrawal limitation does not apply if you have made arrangements to have dividends paid to you or to another account in lieu of having them credited to this account.

Time requirements - Your account will mature _____.

Early withdrawal penalties (a penalty may be imposed for withdrawals before maturity) -

The penalty we may impose is the lesser of:

- all dividends earned on the amount withdrawn (or seven days dividends on the amount withdrawn if earned dividends are less than seven days dividends), or
- _____ days dividends on the amount withdrawn.

In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply, for example, if this is part of an IRA or other tax-deferred savings plan.

For any account which earns a dividend rate that may vary from time to time during the term, the dividend rate we will use to calculate this early withdrawal penalty will be the same we offer on new term share accounts on the maturity date which have the same term, minimum balance (if any) and other features as the original term share account.

Withdrawal of dividends prior to maturity - The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

Automatically renewable account - This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you within the grace period mentioned below, if any. We can

prevent renewal if we mail notice to you at least 30 calendar days before maturity. If either you or we prevent renewal, dividends will not accrue after final maturity.

Variable Rate - Each renewal term will be the same as the original term, beginning on the maturity date. Dividends will be calculated on the same basis as during the original term.

Fixed Rate - Each renewal term will be the same as the original term, beginning on the maturity date. The dividend rate will be the same we offer on new term share accounts on the maturity date which have the same term, minimum balance (if any) and other features as the original term share account.

You will have a grace period of ten calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

Non-automatically renewable account - This account will not automatically renew at maturity. If you do not renew the account, your funds will be placed in a dividend-bearing account.

IRA TERM SHARE CERTIFICATE

Rate Information (fixed rate account) - The dividend rate on your term share account is _____% with an annual percentage yield of _____%. You will be paid this rate until first maturity.

Rate Information (variable rate account) - The dividend rate on your term share account is _____% with an annual percentage yield of _____%. The dividend rate and annual percentage yield may change every _____. The dividend rate for your account is based on _____ plus a margin of _____%.

Compounding frequency - Unless otherwise paid, dividends will be compounded every month quarter.

Crediting frequency - Dividends will be credited to your account every month quarter. Alternatively, you may choose to have dividends paid to you or to another account every month quarter rather than credited to this account.

Dividend period - For this account type, the dividend period is _____.

Minimum balance requirements:

The minimum balance required to open this account is \$_____.

You must maintain a minimum daily balance of \$_____ in your account

each day to obtain the disclosed annual percentage yield.

Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

Transaction limitations:

You may make unlimited additions into your account.

There are no limitations on the frequency or timing of additions, except that no additions can be made in the last seven days before maturity.

This account may only be added to at maturity.

You may make withdrawals of principal from your account before maturity only if we agree at the time you request the withdrawal. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty.

You can only withdraw dividends credited in the term before maturity of that term without penalty. You can withdraw dividends anytime during the term of crediting after they are credited to your account. This dividend withdrawal limitation does not apply if you have made arrangements to have dividends paid to you or to another account in lieu of having them credited to this account.

Time requirements - Your account will mature _____.

Early withdrawal penalties (a penalty may be imposed for withdrawals before maturity) -

The penalty we may impose is the lesser of:

- all dividends earned on the amount withdrawn (or seven days dividends on the amount withdrawn if earned dividends are less than seven days dividends), or
- _____ days dividends on the amount withdrawn.

In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply, for example, if this is part of an IRA or other tax-deferred savings plan.

For any account which earns a dividend rate that may vary from time to time during the term, the dividend rate we will use to calculate this early withdrawal penalty will be the same we offer on new term share accounts on the maturity date which have the same term, minimum balance (if any) and other features as the original term share account.

Withdrawal of dividends prior to maturity - The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

Automatically renewable account - This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below, if any) or we

receive written notice from you within the grace period mentioned below, if any. We can prevent renewal if we mail notice to you at least 30 calendar days before maturity. If either you or we prevent renewal, dividends will not accrue after final maturity.

Variable Rate - Each renewal term will be the same as the original term, beginning on the maturity date. Dividends will be calculated on the same basis as during the original term.

Fixed Rate - Each renewal term will be the same as the original term, beginning on the maturity date. The dividend rate will be the same we offer on new term share accounts on the maturity date which have the same term, minimum balance (if any) and other features as the original term share account.

You will have a grace period of ten calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

Non-automatically renewable account - This account will not automatically renew at maturity. If you do not renew the account, your funds will be placed in a dividend-bearing account.

Fees and Charges:

A termination fee, in an amount to be determined from time to time by the credit union, will be charged when your IRA is closed. This account is not subject to any pledge of savings/shares or deposits that you have previously signed or expect to sign and we disclaim our right to any such pledge with respect to this account.

COMMON FEATURES

Bylaw requirements:

You must complete payment of one share (\$5.00) in your Share/Savings account as a condition of admission to membership.

National Credit Union Share Insurance Fund - Member accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund.

RIPCO CREDIT UNION
P. O. BOX 278
RHINELANDER, WI 54501-0278
www.ripco.org

Your savings federally insured to at least \$250,000
and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency

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