



## MONEY MARKET ACCOUNTS TRUTH-IN-SAVINGS DISCLOSURE

The Truth-in-Savings Act (TIS) is a section of the Federal Deposit Insurance Corporation Improvement Act of 1991. The National Credit Union Administration is charged with enforcing this Act, which applies to all credit unions.

The purpose of TIS is to promote and simplify comparisons among accounts at all financial institutions. TIS enables consumers to make informed choices/comparisons among competing claims of financial institutions by requiring disclosure of the interest rates payable on these accounts and the fees assessable against these accounts.

It is the intent of Premier Credit Union to maintain compliance with this federal law pertaining to disclosure of the terms and conditions of all savings programs. The following disclosure information illustrates the various savings alternatives available to members of Premier Credit Union.

The Rate Schedule sets forth certain conditions, rates, fees, and charges applicable to your accounts at Premier Credit Union as of **June 15, 2019**. The Rate Schedule is incorporated as part of this disclosure. If you have any questions regarding any of the accounts offered at Premier Credit Union, please call a member service representative.

### MONEY MARKET ACCOUNTS

#### Tiered Dividend Rate Information:

The dividend rate and annual percentage yield may change at any time, as determined by the Credit Union board of directors.

#### Compounding and Crediting:

Dividends will be compounded every month and will be credited to your account monthly. Dividends will be earned daily for each day on which the average daily account balance equals or exceeds the minimum average daily balance requirements for this account. Dividends are paid on the last day of each month.

#### Dividend Period:

For this account type, the dividend period is monthly, for example the beginning date of the first dividend period of the calendar year is January 1 through January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31. If you close your account before accrued dividends are credited, you will not receive any accrued dividends.

#### Average Daily Balance Computation Method:

Dividends are calculated by the average daily balance method that applies a periodic rate to the average daily balance in the account for the 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. The period we use is the monthly statement cycle.

#### Minimum Balance Requirements for Tiered Money Market Account(s):

The minimum required to open this account is \$2,000.00. The minimum average daily balance required to maintain this account and receive the disclosed interest rate is disclosed on our Rate Schedule.

We use a Tiering Method that pays the stated dividend rate that corresponds to the applicable tier on the full balance in the account. Once a particular range is met, the Interest Rate and Annual Percentage Yield for that balance range will apply to the full balance of your account. Please refer to our Rate Schedule for our current rates, or view them online at [www.PremierCU.org](http://www.PremierCU.org).

#### Transaction Limitations:

Minimum withdrawals in increments of \$500.00 or more, excluding any applicable transfer fees, whether online or otherwise.

During any statement period you may not make more than six (6) withdrawals or transfers to another Credit Union account of yours or to a third party by means of a preauthorized, automatic, Debit Card transfer, Internet online computer transfer, telephonic order or instruction, fax, or similar order to a third party. If you exceed the transfer limitations herein, your account may be subject to a fee or closure. A preauthorized transfer includes any arrangement with us to pay a third party from your account upon oral or written orders including orders received through the automated clearing house (ACH). No more than three (3) of these six (6) transfers may be made by check, draft, or debit card to a third party.

No other transaction limitations apply to this account unless otherwise stated in the Common Features section of this disclosure, the Electronic Funds Disclosure or Account Terms and Conditions Disclosures provided to you.

### PREMIER MONEY MARKET ACCOUNTS

#### Tiered Dividend Rate Information:

The dividend rate and annual percentage yield may change at any time, as determined by the Credit Union board of directors.

#### Compounding and Crediting:

Dividends will be compounded every month and will be credited to your account monthly. Dividends will be earned daily for each day on which the average daily account balance equals or exceeds the minimum average daily balance requirements for this account. Dividends are paid on the last day of each month.

#### Dividend Period:

For this account type, the dividend period is monthly, for example the beginning date of the first dividend period of the calendar year is January 1 through January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31. If you close your account before accrued dividends are credited, you will not receive any accrued dividends.

#### Average Daily Balance Computation Method:

Dividends are calculated by the average daily balance method that applies a periodic rate to the average daily balance in the account for the 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. The period we use is the monthly statement cycle.

**Minimum Balance Requirements for Tiered Premier Money Market Account(s):**

The minimum required to open this account is \$25,000.00. The minimum average daily balance required to maintain this account and receive the disclosed interest rate disclosed on our Rate Schedule.

If you do not maintain a Minimum Average Daily Balance each day you will not receive the stated Annual Percentage Yield stated in our Rate Schedule. We use a Tiering Method that pays the stated dividend rate that corresponds to the applicable tier on the full balance in the account. Once a particular range is met, the Interest Rate and Annual Percentage Yield for that balance range will apply to the full balance of your account. Please refer to our Rate Schedule for our current rates, or view them online at [www.PremierCU.org](http://www.PremierCU.org).

**Transaction Limitations:**

Minimum withdrawals in increments of \$500.00 or more, excluding any applicable transfer fees, whether online or otherwise.

During any statement period you may not make more than six (6) withdrawals or transfers to another Credit Union account of yours or to a third party by means of a preauthorized, automatic, Debit Card transfer, Internet online computer transfer, telephonic order or instruction, fax, or similar order to a third party. If you exceed the transfer limitations herein, your account may be subject to a fee or closure. A preauthorized transfer includes any arrangement with us to pay a third party from your account upon oral or written orders including orders received through the automated clearing house (ACH). No more than three (3) of these six (6) transfers may be made by check, draft, or debit card to a third party.

No other transaction limitations apply to this account unless otherwise stated in the Common Features section of this disclosure, the Electronic Funds Disclosure or Account Terms and Conditions Disclosures provided to you.

**COMMON FEATURES**

All accounts offered by Premier Credit Union share several common features. These features are:

**Membership:**

You must complete purchase of a \$5.00 par value share in the credit union (par value of one share is \$5.00) and be a member in good standing. If the balance in your Share Account decreases below \$5.00, the Credit Union may, at its option, apply fees according to the separate Fee Schedule or close your account.

We reserve the right to suspend services to a member who is not in good standing, which include, but are not limited to, members who: (i) are delinquent on any loan with this Credit Union; (ii) have a Share Savings balance of less than a \$5.00 minimum; (iii) have caused any financial loss to this Credit Union; (iv) have any unresolved Non-Sufficient Fund Checks outstanding, whether in regard to a deposit or otherwise; (v) have not paid the Credit Union any fees or costs owing to it; or (vi) have a negative balance in any account.

**Fee for Overdrawing Accounts:**

Fees for ATM and one-time debit card transaction, as well as fees for each check you write, Debit Card withdrawals, Debit Card point of purchases, preauthorized automatic debit, telephone initiated withdrawal or any other electronic withdrawal or transfer transaction drawn on insufficient funds, or an item transaction, you must consent to the Credit Union's overdraft protection plan in order for the transaction amount to be covered under the overdraft protection 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 disclosed in the Credit Union Fee Schedule for the member's opt-in choice for overdraft protection and the charges.

If you consent to the Credit Union's overdraft protection plan, this means you want the Credit Union to approve and pay your everyday debit card transactions, at our discretion, when you don't have enough money available (this includes available funds in your linked Overdraft Protection account, if enrolled). Fees may apply as per our separate Fee Schedule.

**Nature of Dividends:**

Dividends are paid from current income and available earnings, after required transfers to reserves at the end of the dividend period.

**Accrual of Dividends on Noncash Deposits:**

Dividends will begin to accrue on the business day you deposit noncash (e.g. checks) to your account.

**Federal Deposit Insurance:**

The National Credit Union Share Insurance Fund federally insures member accounts up to \$250,000.00.

**Transaction Limitations:**

We reserve the right to at any time require not less than seven days written notice, nor more than 60 days written notice before each withdrawal from an interest-bearing account other than a time deposit, or from any other savings account as defined by Federal Reserve Regulation D.

**Fees:**

Please refer to our separate fee schedule for additional information fees that may apply to your account.