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## 6-Month Winter Special Share Certificate Truth-In-Savings Disclosure Effective date: December 22, 2022

**Winter Special Share Certificate:** Each Winter Special Certificate requires an initial deposit of \$1,000.00 and account holders may make additional deposits throughout the term of the certificate. The initial deposit and all subsequent deposits mature 6 months after the date that the initial deposit is made.

**Dividend Rate:**

- **\$1,000.00 to \$24,999.99** – The dividend rate is **2.47%** with an Annual Percentage Yield (APY) of **2.50%**
- **\$25,000.00 or Greater** – The dividend rate is **2.96%** with an Annual Percentage Yield (APY) of **3.00%**

**Rate Information:** The APY is a percentage rate that reflects the total amount of dividends to be paid on an account based on the rate and frequency of compounding for an annual period. For all accounts, the dividend rate and APY are fixed and will be in effect for the initial term of the accounts. For accounts subject to dividends, compounding the APY is based on an assumption that interest will remain on deposit until maturity. Dividends will not be paid if the account is closed at any time prior to maturity. Withdrawals will reduce earnings.

**Compounding and Crediting:** Dividends on the 6-Month Winter Special Certificate will be compounded and credited monthly. You may choose to have dividends credited to your certificate account, paid to you by check or transferred to another account of yours. If you elect to have dividends paid to you by check or transferred to another account, compounding will not apply.

**Minimum Balance Requirements:** The minimum balance requirement for the certificate is **\$1,000.00** and account holders must maintain a regular share account with a minimum balance of **\$5.00**.

**Balance Computation Method:** Dividends are calculated by the daily balance method, which applies a daily periodic rate to the average daily balance in the account for the dividend period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.

**Accrual of Dividends:** Dividends will begin to accrue on non-cash deposits (e.g., checks) on the business day you make the deposit to your account.

**Early Withdrawal & Penalty:** We may impose a penalty if you withdraw funds from your account before the maturity date. The amount of the early withdrawal penalty will be 30 days' dividends. The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned on the account. It applies whether or not the dividends have been earned. In other words, if the account has not yet earned enough dividends or if the dividends have already been paid, the penalty will be deducted from the principal.

**Exceptions to Early Withdrawal Penalties:** At our option, we may pay the account before maturity without imposing an early withdrawal penalty when an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction. Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after the establishment of the account; or where the account is an IRA and the owner attains age 59 ½ or becomes disabled.

**Transaction Limitations:** Additional deposits are allowed during the term of this certificate.

**Renewal Policy:** This account type will automatically renew at maturity. You will receive a notice from the credit union **10 days** prior to your certificate's maturity. You will have a **ten (10)** day grace period after maturity to withdraw funds without being charged an early withdrawal penalty.

