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## 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 dividend rates payable on these accounts and the fees assessable against these accounts.

It is the intent of Town & Country Federal 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 Town & Country Federal Credit Union.

The Rate Schedule sets forth certain conditions, rates, fees, and charges applicable to your accounts at Town & Country Federal Credit Union as of **1/8/2025**. The Rate Schedule is incorporated as part of this disclosure. If you have any questions regarding any of the accounts offered at Town & Country Federal Credit Union, please call a member service representative.

### SAVINGS, YOUTH SAVINGS, MONEY MARKETS AND IRA ACCOUNT(S)

Dividend Rate Information:

The tiered dividend rate and annual percentage yield may change monthly, as determined by the credit union board of directors.

Compounding and Crediting:

Dividends will be compounded monthly and will be credited to your account monthly.

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 rates and annual percentage yields are the rates and yield as of the last dividend declaration date, which for this example is January 31.

Average Daily Balance Computation Method:

Dividends are calculated by the average daily balance method that applies a periodic rate to the average balance in the account for the dividend period.

Minimum Opening Deposit:

See the Rate Schedule for the minimum opening balance requirements for Savings Accounts and Money Market Accounts. There is no required opening balance for Youth Savings or IRA Accounts.

Minimum Balance Requirements:

A minimum daily balance of \$1.00 is required to receive the lowest disclosed dividend for Savings, Youth Savings and IRA Accounts. See the Rate Schedule for the balance requirements and the corresponding dividend rates for Money Market Accounts.

Transaction Limitations:

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 assessed additional fees and/or will be subject to 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). The Internal Revenue Service imposes certain restrictions on Individual Retirement Accounts (IRAs).

### CHECKING AND FREE REWARDS CHECKING ACCOUNT(S)

Dividend Rate Information:

The tiered 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 monthly and will be credited to your account monthly.

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 rates and annual percentage yields are the rates and yield as of the last dividend declaration date, which for this example is January 31. If you close your account prior to payment of a dividend, 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 balance in the account for the dividend period.

Minimum Opening Deposit and Balance Requirements for Checking Accounts:

There is no minimum opening deposit required to open a Free Rewards Checking Account. See the Rate Schedule for the balance requirements and the corresponding dividend rates for the tiered, dividend bearing Checking Accounts.

Transaction Limitations:

No 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.

ATM Fee Refunds for Rewards Checking Account:

If you have met your qualifications for the specified qualification cycle, we will reimburse you for domestic ATM fees up to \$25.00 per qualification cycle. ATM fee reimbursements will be credited to your account on the last day of your statement cycle. ATM fees of \$4.99 or less will be reimbursed up to a maximum of \$4.99 per individual transaction. ATM fees of \$5.00 and higher will be reimbursed if the appropriate ATM receipt is presented to a representative at one of our branches. If you believe that you have not been reimbursed the correct amount, please contact us. We must hear from you no later than 30 days after the statement cycle when the reimbursement was applicable. Note: Debit card transactions processed by merchants and received by the bank as ATM transactions do not count towards qualifying debit card transactions. Only debit card transactions processed by merchants and received by the bank as POS transactions count towards qualifying debit card transactions.

### CLUB SAVINGS ACCOUNT(S)

Dividend Rate Information:

The dividend rate and annual percentage yield may change monthly, as determined by the credit union board of directors.

Compounding and Crediting:

Dividends will be compounded quarterly and will be credited to your account quarterly.

Average Daily Balance Computation Method:

Dividends are calculated by the average daily balance method that applies a periodic rate to the average balance in the account for the dividend period.

Minimum Opening Deposit and Balance Requirements for Club Savings Account:

There is no minimum opening deposit required to open this account. See the Rate Schedule for the balance requirements.

**Transaction Limitations:**

No 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.

**CERTIFICATE ACCOUNT(S)**

**Rate Information:** The Annual Percentage Yield (APY) 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 Certificate accounts, the Dividend Rate and APY are fixed and will be in effect for the term of the account. The APY is based on an assumption that dividends will remain on deposit until maturity.

**Compounding and Crediting:**

Dividends will be compounded monthly by the average daily balance method and will be credited to your account monthly. Dividends will be earned daily for each day on which the account balance equals or exceeds the minimum daily balance requirements for this account.

**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, which for this example is January 31. If you close your account prior to payment of dividends, 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 balance in the account for the dividend period.

**Minimum Balance Requirements for Certificate Account(s):**

The minimum balance requirements applicable to each account are set forth in the Rate Schedule and are made a part hereof for additional information and rates.

**Accrual of Dividend:** For all accounts, dividends will begin to accrue on non-cash (e.g. checks) on the business day you make the deposit to your account. For all accounts, if you close your account before accrued dividends are credited, accrued dividends will not be paid.

**Transaction Limitations:**

After your account is opened, you are not allowed to make any additional deposits. Withdrawals are allowed from the certificate with a penalty. The Internal Revenue Service imposes certain tax restrictions on Individual Retirement Accounts.

**Early Withdrawal Penalty:**

If you withdraw any of the principal from this account before the maturity date, the principal amount withdrawn will be subject to a penalty for early withdrawal equal to ninety (90) days of dividends, whether earned or not. Early withdrawals could possibly reduce principal if dividends have already been withdrawn. Members may withdraw all accrued dividends prior to maturity without penalty.

**How the Penalty Works:** The penalty is calculated as forfeiture of part of the dividend that has been or would be earned on the account. It applies whether or not the dividend has been earned. In other words, if the account has not yet earned enough dividends or if the dividend has already been paid, the penalty will be deducted from the principal.

**Exception to Early Withdrawal Penalties:** At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances:

- (i) When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.
- (ii) Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after establishment; or where the account is an IRA and the owner attains age 59 ½ or becomes disabled.
- (iii) If the withdrawal occurs within ten (10) business days after the Automatic renewal date.

**Automatic Renewal:**

This account will automatically renew upon maturity for another term. The Credit Union will give you at least thirty (30) days notice prior to maturity.

**COMMON FEATURES**

All accounts offered by Town & Country Federal Credit Union share these common features. These features are:

**Membership:**

You must open a Savings Account and maintain the minimum balance. 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 Regular Savings balance of less than a \$25.00 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.

**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 Non-cash Deposits:**

Dividends will begin to accrue on the business day you deposit non-cash (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 Withdrawal Notice:**

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 a dividend-bearing account other than a time deposit, or from any other savings account as defined by Federal Reserve Regulation D.

**Transaction Limitations:**

For all accounts except for Share Draft (checking) Accounts, 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 assessed additional fees and/or will be subject to 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).

**Fees:**

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

**Average Daily Balance Computation Method:**

Dividends are calculated by the average daily balance method that applies a periodic rate to the average balance in the account for the dividend period. Dividends are earned on the principal balance for each day that the account balance exceeds the minimum necessary to maintain this account.