



EFFECTIVE DATE \_\_\_\_\_

ACCOUNT NUMBER \_\_\_\_\_

MATURITY DATE	CURRENT BALANCE	DIVIDEND RATE	ANNUAL PERCENTAGE YIELD
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## SHARE CERTIFICATE AND IRA SHARE CERTIFICATE ACCOUNT DISCLOSURE

### Minimum Balance to Open

Share Certificate - \$500  
Step-Up Share Certificates - \$500  
IRA Share Certificate - \$500

### Dividend Rate

The dividend rate and Annual Percentage Yield (APY) for Share Certificates and IRA Share Certificates will remain in effect until the maturity date for the certificate. Terms are available from 6 months to five years. The APY is based on an assumption that the dividends will remain on deposit until maturity. Any withdrawal or transfer will reduce earnings.

### Dividend Computation, Compounding and Crediting

All dividends are compounded monthly on the day the certificate was issued. Dividends are computed on the actual balance in the account using the daily balance method, which calculates the daily periodic rate on the balance in the account each day. Dividends will begin to accrue on the calendar day of the deposit. IRA dividends post at the end of the month, not on the date the certificate was issued.

### Effect of Closing an Account

Any certificate that is closed prior to the end of the dividend period will be paid accrued dividends for the period.

### Renewal Policy

A renewal notice will be sent prior to the maturity of the certificate. Share Certificates will automatically renew to the same term at the dividend rate in effect on the maturity date, except for the 6, 12, 18, 24, 30, 36, 48 and 60 month Promo & Jumbo Add-On Share Certificates which will renew as standard non-promotional rate products of the same term. There is a grace period of 7 calendar days after the maturity date to select a different term, or to make a withdrawal or an additional deposit without incurring an early withdrawal penalty. If funds are added to the certificate during the grace period, they will earn dividends from the date of the deposit and will not be backdated to the previous maturity date.

### Early Withdrawal

Withdrawals before the maturity date are subject to an early withdrawal penalty. The credit union may require up to 60 days written notice prior to any intended withdrawal in accordance with federal credit union bylaws. The penalty is calculated as a forfeiture of part or all of the dividends. Withdrawals within six days of opening a certificate will be assessed a penalty of seven days dividends which may invade principal. The penalty applies to the amount withdrawn each time a withdrawal is made, and is based on the dividend rate in effect at the time of the withdrawal. The penalty will equal 90 days of dividends for accounts with terms of 12 months or less, and 180 days of dividends for account with terms greater than 12 months.

### Step-Up Certificates

The Step-Up Certificate features a 30-month term with a one-time option to step up to a higher rate, which can be done after the certificate has been opened for at least six months.

### Note

Accounts may not be pledged, transferred or assigned to any party other than GTE Financial. All deposits made at GTE Financial are subject to review and acceptance by the credit union in accordance with its business policies and procedures.