

MAX CREDIT UNION
TRUTH IN SAVINGS DISCLOSURE
FOR SHARE CERTIFICATE
Effective August 9, 2022

7 MONTH SHARE CERTIFICATE

Compounding and crediting. Dividends are not compounded and will be credited on the maturity date. If you close your certificate account before dividends are credited, you will not receive accrued dividends. (See early withdrawal penalties below).

Minimum balance requirements. The minimum balance required to open this account is \$10,000.

Balance computation method. Dividends are calculated by the daily balance method, which applies a daily periodic rate to the principal in your account each day.

Transaction limitations. After the account is opened, you may not make any additional deposits into the Share Certificate account.

Maturity date. Your account will mature on the date shown on your Share Certificate.

Early withdrawal penalties. We will impose a penalty if you withdraw any of the funds before the maturity date. The penalty will equal 90 days' dividends on your deposit, but will not exceed dividends earned up to the date of early withdrawal.

Renewal. Your Share Certificate account will automatically renew at maturity into a 6 Month Share Certificate, at the current rate for the 6 Month Share Certificate. You will have a grace period of ten (10) business days after the maturity to withdraw the funds in the account without being charged an early withdrawal penalty. No dividends will accrue during the grace period if you withdraw your funds. We will send you a notice of maturity at least ten calendar days prior to the maturity date shown on your Share Certificate. A renewal confirmation notice will be sent within ten calendar days after automatic renewal occurs.