



Youth Certificate Truth in Savings

Rate Information – The interest rate on your term share account is ____% with an annual percentage yield of ____%. You will be paid this rate until first maturity as long as a qualifying account* is maintained.

Compounding Frequency – Paid Interest will compound every quarter.

Crediting Frequency – Interest will be credited to your account every quarter.

Interest Paid – For this account type, the interest period is quarterly.

Balance Requirements – The minimum balance required to open this account is \$100.00. The maximum principal is \$1,000.00.

You must maintain a minimum daily balance in your account each day to obtain the disclosed annual percentage yield.

Daily Balance Computation Method – Interest is calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of Interest on Noncash Deposits – Interest will begin to accrue on the business day you place noncash items (for example, checks) to your account.

Transaction Limitations – After the account is opened, you may make additions into the account not to exceed the maximum principal balance of \$1,000.00 in minimum deposits of \$10.00.

You may make a withdrawal of principal from your account before maturity. Principal withdrawn before maturity will be for the full amount of principle. You will forfeit any and all interest, accrued and paid.

You cannot withdraw interest from your account before maturity.

Only one certificate of deposit per member.

Time Requirements – Your account will mature _____.

Early Withdrawal Penalties – (a penalty may be imposed for withdrawals before maturity)

The penalty we may impose will be equal to any and all interest, accrued and paid.

Non-Renewal Clause – This certificate will not renew after maturity.

Certification Clause – Failure to adequately obtain certification of GMFCU's approved education class will result in forfeit of any and all interest, accrued and paid.

*Qualifying account is defined as a parent or grandparent with checking and direct deposit.