

# COREPLUS CREDIT UNION

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## SHARE CERTIFICATE TRUTH IN SAVINGS

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Federally Insured by NCUA  
Equal Opportunity Lender

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Equal Housing Lender

### CERTIFICATE RATE INFORMATION

The dividend rate on term (Share Certificate or IRA Share Certificate) accounts and the annual percentage yield (APY) are provided in the table below. Share Certificates and IRA Share Certificates are non-transferable/nonnegotiable. The funds in your certificate account(s) may not be pledged to secure any obligation of an owner, except obligations with CorePlus. Rates shown for certificates in the table below may change or certificate offers may be withdrawn at any time without prior notice.

Certificate Term	Min. Deposit	Rate*	APY**	Renewal
30 Day	\$10,000	0.050%	0.05%	Auto
3 Month	\$1,000	0.250%	0.25%	Auto
6 Month	\$500	0.648%	0.65%	Auto
1 Year	\$500	1.490%	1.50%	Auto
18 Month	\$500	1.539%	1.55%	Auto
2 Year	\$500	1.687%	1.70%	Auto
3 Year	\$500	1.785%	1.80%	Auto
3 Year Visa Scorecard	\$10,000	2.765%***	2.80%***	N/A
4 Year	\$500	1.834%	1.85%	Auto
5 Year	\$1,000	2.178%	2.20%	Auto
IRA**** Accumulator	\$50	0.150%	0.15%	N/A

\*Prospective Rates Effective: 01 December 2018

\*\* Annual Percentage Yield (APY)

\*\*\*The 3 Year Visa Scorecard Certificate disclosed rate and APY reflect the highest available using the maximum point redemption.

See the 3 Year Visa Scorecard Certificate disclosures below (Other Terms and Conditions) for details.

\*\*\*\*Individual Retirement Account (IRA)

### COMPOUNDING AND CREDITING

Dividends will be compounded monthly and credited monthly. If you close your certificate account before dividends are credited, you will not receive accrued dividends.

### MINIMUM BALANCE REQUIREMENTS

Minimum balance (deposit) required to open a certificate is shown in the table above.

### BALANCE COMPUTATION METHOD

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

### ACCRUAL OF DIVIDENDS

Dividends will accrue daily and will be credited to your account monthly.

### FEE AND CHARGES

The rates, fee, and terms applicable to your account at the Credit Union are provided in this Truth in Savings disclosure. Fees that changed effective **1 April 2016** are shown in ***Bold Italic Typeface like this.***

## ACCOUNT SERVICE FEES

The following fees and charges may be assessed against your account:

Account Closed Within First 6 Months .....See: Membership Closed below	
<b>Account Reconciliation (per hour)</b> .....	<b>\$35.00</b>
<b>Account Research (per hour)</b> .....	<b>\$35.00</b>
Cashiers Check** (per check) .....	\$5.00
Check Cashing .....	Greater of \$1.00 or 1.0%
Check Photocopy (per check) .....	\$8.00
Check Printing .....	Prices vary based on style
<b>Coin (Volume) <sup>1</sup> Processing</b> .....	<b>10.0%</b>
<b>Collection Item (per item)</b> .....	<b>\$35.00</b>
Deposited Item Return (per item) .....	\$25.00
<b>Dormant Account <sup>2</sup> (per month)</b> .....	<b>\$7.00</b>
Electronic Transfer Fees and Limits .....	See separate table below
Foreign .....	See separate table below
Gift Card.....	\$5.00
Holiday (Christmas) Club Account Early Withdrawal.....	\$10.00
Inactive Account <sup>2</sup> .....	see: Dormant Account
<b>Insufficient Funds <sup>3</sup> (NSF) (per item)</b> .....	<b>\$35.00</b>
IRA Rollover Transfer Fee .....	\$30.00
Legal Process (per levy) .....	\$35.00
Membership Closure (within first 6 months).....	\$5.00
Microfilm Records (per page) .....	\$10.00
Money Orders** (per item).....	\$1.50
Phone Transfers** (staff assisted / per transfer) .....	\$2.00
Official Check <sup>4</sup> .....	see: Cashiers Check
Overdraft Protection Transfer <sup>3</sup> (per item) .....	\$5.00
Overdraft Transfer .....	see: item above and footnote <sup>3</sup> below
<b>Overdraft Privilege <sup>3</sup> (per item)</b> .....	<b>\$30.00</b>
Post Dated Item Hold (per item/presentation) .....	\$20.00
<b>Return Mail (per monthly)</b> .....	<b>\$7.00</b>
Safe Deposit Boxes.....	See separate table below
Signature (Medallion) Guarantee** .....	\$20.00
Statement Copy (per copy) .....	\$5.00
Stop Payment Order (per item) .....	\$20.00
Stop Payment Presentation (per item/presentation) .....	\$5.00
Stop Payment Release (per item) .....	\$20.00
SurePay Overdraft Transfer (per item) .....	\$10.00
Temporary Checks** (per units of 4 or less) .....	\$8.00
Text Messaging Fees (Balance Inquiry/notification)	
1-30 (Request & Reply count as 2 messages).....	Free
31-100 (Request & Reply count as 2 messages).....	\$0.04 each
101+ (Request & Reply count as 2 messages).....	\$0.035 each
Traveler's Checks** (per \$100).....	2.0%
Wire Transfer Fees.....	See separate table below

\*\* Fee may be reduced or waived based upon Member's age, or other participation benefit programs.

<sup>1</sup>**COIN (VOLUME) PROCESSING –AN EXCESS USE FEE (COIN VOLUME FEE) OF 10% IS IMPOSED FOR ANY COIN PROCESSING IN EXCESS OF \$500 PER DAY OR \$1,000 PER MONTH.** Teller assisted coin processing at branch is billed at the rate of \$30.00 per hour, minimum charge of 1 hour.

<sup>2</sup>**DORMANT ACCOUNT** – An account that is inactive, no deposits or withdrawals, for a period of 12 months becomes, and is flagged as, a dormant account. Dormant account fees are charged monthly, on the last day of the month, on accounts that are, or have become, dormant.

<sup>3</sup>**NON-SUFFICIENT FUNDS (NSF) & OVERDRAFT PRIVILEGE** – Checks written against an account without sufficient balance to cover all outstanding checks may result in a Non-Sufficient Funds fee being charged and the check returned, this may result in additional fees imposed by the merchant, etc. This can be avoided by using one of the Credit Union’s overdraft options. Accounts that are overdrawn because of the Credit Union’s courtesy payment of checks, in-person withdrawals, or any other transaction(s) presented against an account without sufficient available balance to cover the transaction may be charged a fee. Fees may be charged whether the item is paid or returned. Whether your overdrafts will be paid is discretionary and we reserve the right not to pay. For example we typically do not pay overdrafts if your account is not in good standing, or you are not making regular deposits, or you have too many overdrafts either outstanding or historically. **Overdraft Privilege for ATM and one time debit card transactions require that you be opted-in, as required by regulation, otherwise ATM and one time debit card transactions that will overdraw your account will be declined. See a Credit Union representative, or log in to CPCU iBanking online at <https://secure.myvirtualbranch.com/CPCU/Signin.aspx> and click on service center / manage my overdraft options to opt-in to this service.** See a Credit Union representative to discuss other overdraft options such as overdraft protection.

<sup>4</sup>**OFFICIAL CHECKS** – When issued as loan proceeds are not charged.

**Other fees and charges may apply.** See the Certificate Truth in Savings, Share Account Truth In Savings, or account specific disclosures for additional information. We reserve the right to waive or reduce any fee solely at our discretion. Any such waiver or reduction shall not affect our right to future enforcement.

**ELECTRONIC FUNDS TRANSFER FEES**

The following fees and charges may be assessed against your account for electronic transfers

ATM/DEBIT CARD SERVICES:

Inactive Card Fee (annual charge) .....	\$15.00
PIN Reissue Fee (per request).....	\$10.00
Replacement Fee (per request) .....	\$15.00
Express/Overnight Delivery (card only).....	\$45.00
Express/Overnight Delivery (card and PIN) .....	\$90.00

ATM/DEBIT TRANSACTIONS

Daily Withdrawal Limit (Debit Card) .....	\$400
Daily Withdrawal Limit (ATM Card) .....	\$200
Per Transaction Withdrawal Limits .....	Set by ATM Operator
Point-of Sale Fee .....	No Fee

NON-PROPRIETARY ATMs

ATM Withdrawal Fee (per transaction) .....	\$1.00
ATM Transfer Fee (per transaction).....	\$1.00

**FOREIGN CURRENCY FEES**

The following fees and charges may be assessed against your account:

Travelex Cash Pack.....	\$30.00
Foreign Currency Exchange .....	\$5.00

**TRAVELEX CASH PACKS** – Convenience packs designed for immediate foreign currency availability in port of arrival. Actual amount may vary from current exchange rates. Call for currency availability, not all currencies are stocked. Cash Packs for currencies not stocked can be ordered on request.

**FOREIGN CURRENCY EXCHANGE** – CorePlus maintains a limited availability of foreign currency; exchanges are available at 202 Salem Tpke, Norwich CT during normal business hours at prevailing rate of exchange at the time of transaction, plus a small handling fee. Call for availability, details and estimated same-day exchange rate. Exchange rate subject to change at any time without prior notice.

**SAFE DEPOSIT BOX FEES**

Safe Deposit boxes may not be available at all branches or in all sizes. The following charges apply:

5” x 5” Box ** .....	\$35.00
3” x 10” Box** .....	\$50.00

5" x 10" Box** .....	\$65.00
10" x 10" Box** .....	\$95.00
Box Drilling Fee .....	Cost* + \$40.00
Replacement Key .....	Cost* + \$12.00

**\*SAFE DEPOSIT BOX SERVICE COST** – Safe deposit box drilling or key replacement that requires the service of an on-site locksmith include the trip and labor charges related to that service (a local replacement in the Norwich area would cost approx. \$101.00). The choice of locksmith is at the Credit Union’s sole discretion.

\*\* Fee may be reduced or waived based up Member’s, age, or other participation benefit programs.

Other fees and charges may apply. See the Certificate Truth in Savings, Share Account Truth In Savings, or account specific disclosures for additional information. We reserve the right to waive or reduce any fee solely at our discretion. Any such waiver or reduction shall not affect our right to future enforcement.

**WIRE TRANSFER FEES**

Wire transfer fees are charged per wire transfer:

Wire Transfer (Incoming).....	\$10.00
Wire Transfer (Domestic** Outgoing).....	\$20.00
Wire Transfer (International Outgoing).....	\$40.00

\*\* Fee may be reduced or waived based upon Member’s, age, or other participation benefit programs.

Other fees and charges may apply. See the Certificate Truth in Savings, Share Account Truth In Savings, or account specific disclosures for additional information. We reserve the right to waive or reduce any fee solely at our discretion. Any such waiver or reduction shall not affect our right to future enforcement.

**TRANSACTION LIMITATIONS**

After the account (certificate) is opened you may not make deposits into the account until the maturity date stated on the certificate. Withdrawals of dividends only is permitted but such withdrawals will reduce the stated APY for the certificate.

**MATURITY DATE**

Your account (certificate) will mature at the end of the stated term for the certificate.

**EARLY WITHDRAWAL PENALTIES**

We may impose a penalty if you withdraw any of the principal before the maturity date.

**AMOUNT OF PENALTY** – For all Share Certificate and IRA Share Certificate account with terms of one (1) year or less, the amount of the early withdrawal penalty for your account(s) is the equivalent of 90 days dividends. For accounts with terms from one (1) year up to two (2) years the amount of the penalty is the equivalent of 182 days of dividends. For accounts with terms greater than two (2) years the amount of the early withdrawal penalty is the equivalent of 365 days of dividends.

**HOW THE PENALTY WORKS** – The penalty is calculated as a forfeiture of dividends that have or would be earned on the account. It applies whether or not dividends have been earned. In other words, if the account has not earned enough dividends, or earned dividends have already been withdrawn, the penalty will be deducted from the principal.

**EXCEPTIONS TO EARLY WITHDRAWAL PENALTY** – At our option, we may pay the account before maturity date without imposing an early withdrawal penalty under the following circumstances:

- a. When the withdrawal is within ten (10) days of an automatically renewable certificate roll over
- b. When an account owner dies or is declared legally incompetent by a court or other competent jurisdiction
- c. Where the account is an IRA (Individual Retirement Account) and any paid within seven (7) days after establishment; or where the account is a KEOUGH Plan, provided that the depositor forfeits an amount equal to the simple dividends earned on the amount withdrawn; or where the account is an IRA or KEOUGH and the owner attains the age of 59 ½ or becomes disabled

**IRA SHARE CERTIFICATE WITHDRAWALS** – Standard early withdrawal penalties apply. Withdrawals of either principal or dividends on IRA accounts may result in other penalties and you should consult your accountant or tax advisor concerning applicability.

## **RENEWAL POLICIES**

Your certificate account will automatically renew at maturity unless indicated otherwise in the table above (CERTIFICATE RATE INFORMATION). You will have a grace period of ten (10) business days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty.

## **BYLAW REQUIREMENTS**

A member who fails to complete payment of one share with admission to membership, or within six months from the increase in the par value of shares, or a member who reduces the share balance below par value of one share and does not increase the balance to at least the par value of one share within 6 (six) months of the reduction will be terminated from membership.

Shares may only be transferred from one member to another by an instrument in such form as the board may prescribe. The board has the right at any time to require members to give up to 60 days written notice of intention to withdraw the whole or any part of the amounts paid in by them.

No member may withdraw any shareholdings below the amount of the member's primary or contingent liability to the Credit Union in the member is delinquent as a borrower, or if borrowers for whom the member is co-maker, endorser, or guarantor are delinquent, without the written approval of a loan officer. Coverage of overdrafts under an overdraft protection policy does not constitute delinquency for purposes of this paragraph.

## **PAR VALUE OF SHARES AND DIVIDEND PERIOD**

The par value of a regular share in this Credit Union is five dollars (\$5.00). The dividend period of the Credit Union is monthly, beginning on the first day of a month and ending on the last day of the month.

## **NATIONAL CREDIT UNION SHARE INSURANCE FUND**

Member accounts in this Credit Union are federally insured by the National Credit Union Share Insurance Fund (NCUSIF). Individual accounts are insured to at least \$250,000. IRA and KEOUGH accounts are separately insured to at least \$250,000. Go to: [www.ncua.gov](http://www.ncua.gov) for additional details.

## **OTHER TERMS AND CONDITIONS**

**IRA ACCUMULATOR ACCOUNTS** – An accumulator account is the basis for IRA Share Certificates and is used as the funding vehicle and deposit account for all Individual Retirement Account (IRA) activity. Accounts may be designated as Traditional IRA, Roth IRA, Roth Conversion or Educational IRAs. The following fees are associated with IRA Accumulator accounts:

### **TRADITIONAL, ROTH, AND ROTH CONVERSION ACCOUNTS**

- a. Termination Fee: \$50.00 if closed before age fifty-nine and a half (59 ½)
- b. Withdrawal Fee: Thirty (30) days dividend penalty if withdrawn prior to age fifty nine and a half (59 ½)

### **EDUCATIONAL IRA ACCOUNTS**

- a. Termination Fee: \$50.00 if closed before age thirty (30) and not used for the purpose of education (tuition, books, etc.)
- b. Withdrawal Fee: Thirty (30) day dividend penalty if withdrawn prior to age thirty (30) and not used for the purpose of education (tuition, books, etc.)

Withdrawals of either principal or dividends on IRA accounts may result in other penalties and you should consult your accountant or tax advisor concerning applicability.

**SCORECARD (VISA) POINT REDEMPTION RATE** – Members may redeem VISA Scorecard Points for ¼% (0.25% or 25bp (basis points)) rate increase on the three (3) year certificate rate. The following restrictions apply:

- a. The value of the 3 Year Share Certificate must be exactly \$10,000; and

b. The certificate must be non-renewable (i.e. it will not “automatically roll over” at maturity). This special certificate may be increased  $\frac{1}{4}\%$  for every 7,500 VISA Scorecard Points turned in to a maximum of 1.0% (30,000 points). Rates are incremented based on the 3 Year Certificate APY in effect at the time of deposit. The APY for this certificate will increase 25 basis points (i.e.  $\frac{1}{4}\%$ ) for every 7,500 points redeemed. For Example: if the 3 Year certificate APY was 3.50% then the APY for the Scorecard certificate would be 3.75% for 7,500 points to a maximum of 4.50% for 30,000 points redeemed.