



# Truth-In-Savings Disclosure

**LAST DIVIDEND DECLARATION DATE: June 16, 2021**

All accounts described in this Truth-in-Savings Disclosure are share accounts. The Credit Union may offer other rates for these accounts from time to time. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union or visit our website.

Account Type	Dividends Rate = Dividend Rate; APY= Annual Percentage Yield				Balance Requirements			Account Limitations
	Rate / APY	Dividends Compounded	Dividends Credited	Dividend Period	Minimum Opening Deposit	Minimum Balance to Earn Stated APY	Dividend Calculation Method	
Regular Share Account (Primary Savings)	0.01% / 0.01%	Monthly	Monthly	Monthly (Calendar)	\$5.00	\$5.00	Average Daily Balance	See section 6
Club Share Account	0.01% / 0.01%	Monthly	Monthly	Monthly (Calendar)	-	-	Average Daily Balance	See section 6
Individual Retirement Account	0.15% / 0.15%	Monthly	Monthly	Monthly (Calendar)	\$500.00	-	Average Daily Balance	See section 6
Money Market Share Account								
\$0 - \$2,499.99	0.00% / 0.00%	Monthly	Monthly	Monthly (Calendar)	\$2,500.00	\$2,500.00	Average Daily Balance	See section 6
\$2,500.00 - \$9,999.99	0.10% / 0.10%							
\$10,000.00 - \$24,999.99	0.15% / 0.15%							
\$25,000.00 - \$49,999.99	0.20% / 0.20%							
\$50,000.00 - Above	0.25% / 0.25%							
Share Draft Account (Checking)	0.01% / 0.01%	Monthly	Monthly	Monthly (Calendar)	\$50.00	-	Average Daily Balance	See section 6

## Account Disclosures:

1. **Rate Information.** The Dividend Rates and Annual Percentage Yields (APY) may change at any time as determined by the credit union board of directors. The rates provided are accurate as of the last dividend declaration date indicated on this disclosure. The Dividend Rates and Annual Percentage Yields are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period. **Money Market** accounts are tiered rate accounts. The balance ranges and corresponding dividend rates and annual percentage yields applicable to each tier are disclosed in the Rate Schedule. For tiered accounts, once a particular range is met, the dividend rate and annual percentage yield for that balance range will apply to the full balance of your Money Market account.
2. **Nature of Dividends.** Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period.
3. **Dividend Compounding and Crediting.** The compounding and crediting frequency of dividends and dividend period applicable to each account are stated on this disclosure. The Dividend Period begins on the first calendar day of the period and ends on the last calendar day of the period. Dividends will be credited on the last calendar day of the period.
4. **Accrual of Dividends.** Dividends will begin to accrue on the business day you make the deposit to your account. If you close your share account before dividends are paid, you will not receive the accrued dividends.
5. **Balance Information.** To open any account, you must deposit or already have on deposit at least the par value of one full share in a Regular Share account. The current par value is \$5.00. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are stated in the Rate Schedule. If the minimum daily balance is not met each day of the dividend period, you will not earn the stated Annual Percentage Yield.
6. **Account Limitations.**
  - a. **Regular Share Accounts** that are closed less than 12 months from the opening date may be assessed an Early Closure Fee as stated on the Fee Schedule. Inactive Regular shares may be assessed a fee if inactive more than 12 months. This fee will be waived if member has other services that are active with DPFCU.
  - b. **Club accounts** that are inactive will be transferred to your Regular Share Account.
    - i. **Christmas Club Accounts.** The balance of your Christmas Club account will be transferred to your Draft or Regular share account no later than the 20<sup>th</sup> of October each year and the account will remain open. All other withdrawals from January 1 through September 30 each year will be assessed a fee. Refer to the Fee schedule. The withdrawal fee will be waived from October 1 through December 31 each year.
  - c. **IRA Accounts** that are closed less than 12 months from the opening date may be assessed an Early Closure Fee as stated on the Fee Schedule. IRA accounts are limited to 2 withdrawals per year, with a minimum withdrawal amount of \$500.00 each. Withdrawals over 2 per year will be assessed a fee, as stated in the Fee Schedule. RMDs are excluded from this fee. Minimum balance required to avoid an annual fee is \$500.00, as stated in the Fee Schedule.
  - d. **Money Market Accounts** are limited to 3 withdrawals per month. Withdrawals in excess of 3 per month will be assessed a fee as stated in the Fee Schedule.
  - e. **Share Draft Accounts** that are closed less than 12 months from the opening date may be assessed an Early Closure Fee as stated on the Fee Schedule. Draft accounts that have been inactive for one year will be transferred to your Regular Share Account and closed.

Inactive accounts are defined as those not having activities other than system-generated transactions (such as dividends or fees) for a period of 12 months. Inactive fees are waived for members under 18 years of age.
7. **Membership.** As a condition of membership, you must open and maintain a Regular Share Account with a minimum required balance at all times of \$5.00.
8. **Rates.** The rates provided in or with the Rate Schedule are accurate as of the effective date indicated on this Truth-in-Savings Disclosure. If you have any questions or require current rate information on your accounts, please call the Credit Union.
9. **Fees for Overdrawn Accounts.** Fees for overdrawing your account may be imposed on each check, draft, item, ATM transaction and one-time debit card transactions (if member has consented to overdraft protection plan for ATM and one-time debit card transactions), preauthorized automatic debit, telephone initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying an item. You may consult the Membership and Account Agreement and the Funds Availability Disclosure for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each item regardless of whether we pay or return the item. If we have approved an overdraft protection limit for your account, such fees may reduce your approved limit. Please refer to the Fee Schedule for current fee information.

For ATM and one-time debit card transactions, you must consent to the Credit Union's overdraft protection plan for the transaction amount to be covered under the plan. Without your consent, the Credit Union may not authorize and pay an overdraft resulting from these types of transactions. Protection plans and fees for overdrafts are available in the document the credit union uses to capture your opt-in choice for the overdraft protection and the Fee Schedule. Also, see your EFT agreement for other regulations and limitations.
10. **Fees.** See separate Fee Schedule for other fees and charges that may be applicable to your account(s).