

First Community Credit Union

Truth in Savings Disclosure

Effective Date: February 1st, 2018

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This disclosure statement contains information regarding terms, fees, dividend rates and annual percentage yields (APYs) for the savings and checking accounts offered by First Community Credit Union ("FCCU"). Dividend rates and annual percentage yields are correct as of the effective date noted at the top of this disclosure. For current dividend rate and APY information, please contact FCCU at any of the telephone numbers listed above.

THE FOLLOWING DISCLOSURES APPLY TO ALL ACCOUNTS INCLUDED ON THIS STATEMENT:

Accrual of Dividends: Dividends begin to accrue on the business day you deposit non-cash items (e.g. checks) to your account.

Nature of Dividends: Dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period. Dividends will begin to accrue on the business day you deposit noncash items into your account. A withdrawal of funds will affect the dividend accrual. Accrued dividends will not be paid if an account has been closed prior to the crediting of dividends.

National Credit Union Share Insurance Fund: Member accounts at this credit union are federally insured by the National Credit Union Share Insurance Fund.

Bylaw Requirements: As a condition of membership, you must maintain \$5 in a Statement Share Account. This is equal to the par value of one share in FCCU. If we determine you are eligible to maintain an account with the credit union, you authorize FCCU to check your account, credit and employment history, and obtain a credit report to verify your eligibility for any account or service you may request now and in the future. FCCU reserves the right, at any time, to require members to give 30 days prior written notice of the intention to withdraw the whole or any part of amounts paid in by them except for those amounts paid into checking accounts.

Inactive account is defined as an account with a balance of less than \$100 with no deposits or withdrawals for 24 consecutive months and no other credit union service.

Dormant account is defined as any account with an invalid address on file for 6 months or longer with no activity regardless of the balance of such account.

Statement Share (Savings) and Club Accounts

Rate Information: The dividend rate for this account is 0.10%, with an APY of 0.10%. This is a variable rate account, meaning the declared dividend rate and annual percentage yield (APY) can change at any time.

Compounding and Crediting: Dividends will be compounded quarterly and credited quarterly. For this account type, the dividend period is quarterly; for example the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. If you close your Statement Savings or Club Account before dividends are credited, you will not receive accrued dividends through the date of closing.

Minimum Balance Requirements: The minimum deposit required to open this account is \$5. A balance of at least \$5 must remain in the Statement Savings account for you to qualify for membership in FCCU. You must maintain a minimum average daily balance of \$250 in your account to obtain the disclosed APY. A \$2.50 per month paper statement fee will apply to this account. Please see fee schedule for additional information.

Balance Computation Method: Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in your account each day the minimum balance requirement is met.

Transaction Limitations: You may make no more than six (6) transfers and withdrawals from your account to another account of yours or to a third party in any month by means of a preauthorized, automatic or internet transfer, by telephonic order or instruction, or by check, draft, debit card or similar order. If you exceed these limitations, your account will be subject to a fee of \$3.00 per transaction that exceeds the established limit.

Youth Savings Accounts Include: Young Saver (0–7 years), Teen Saver (8–15 years), Graduate Saver (16–21 years)

Rate Information: The dividend rate on these accounts is 1.10% with an APY of 1.11% paid on balances up to \$9,999.99. Balances \$10,000 and over will be paid at .10%. This is a variable rate account meaning the declared dividend rate and annual percentage yield (APY) can change at any time.

Compounding and Crediting. Dividends will be compounded quarterly and credited quarterly. For this account type, the dividend period is quarterly; for example the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates.

Transaction Limitations: The Youth Accounts are tiered by age, not to exceed the age of 21. Once the individual turns 21, the Graduate Saver account will automatically convert into a Statement Share (Savings) account in which those terms and conditions, including fees, will apply. Please refer to the Statement Share (Savings) account section of this disclosure as well as the Fee Schedule for more information. Once the individual turns 18, and is no longer a minor, a request can be made to remove the parent/guardian from the account. Please refer to the branch for additional information.

Minimum Balance Requirements: The minimum balance requirement on this account is \$5.00, which is equal to one refundable share in First Community Credit Union. A minimum balance of \$5.00 is required to earn dividends.

Additional Limitations: You may make no more than six (6) transfers and withdrawals from your account to another account of yours or to a third party in any month by means of a preauthorized, automatic or internet transfer, by telephonic order or instruction, or by check, draft, debit card or similar order. This account is not eligible for FCCU's Overdraft Privilege Program (ODP). No ACH withdrawals are permitted on this account.

Advantage Basic Checking

Rate Information: This account does not earn a dividend.

Minimum Balance Requirements: The minimum balance required to open this account is \$25. There is no daily minimum balance requirement to avoid a monthly service charge on this account.

Transaction Limitations: No transaction limitations apply to this account unless stated elsewhere in this disclosure.

Advantage Dividend Checking

Rate Information: The dividend rate for this account is 0.10%, with an APY of 0.10%. This is a variable rate account, meaning the declared dividend rate and annual percentage yield (APY) can change at any time.

Compounding and Crediting: Dividends will be compounded monthly and credited monthly. For this account type, the dividend period is monthly; for example the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. If you close your Advantage Dividend Checking account before dividends are credited, you will not receive accrued dividends through the date of closing.

Minimum Balance Requirements: The minimum balance required to open this account is \$25. You must maintain a minimum daily balance of \$200 in your account to avoid a service fee. If, during the month, your account balance falls below the required minimum daily balance, your account will be subject to a service fee of \$3.50 for that month. You must maintain a minimum average daily balance of \$1,000 in your account to obtain the disclosed APY.

Balance Computation Method: Dividends are calculated by the average daily balance method, which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period.

Transaction Limitations: No transaction limitations apply to this account unless stated elsewhere in this disclosure.

Golden Advantage Checking (for those age 50 or greater)

Rate Information: The dividend rate for this account is 0.10% with an APY of 0.10%. This is a variable rate account, meaning the declared dividend rate and annual percentage yield (APY) can change at any time.

Compounding and Crediting. Dividends will be compounded monthly and credited monthly. For this account type, the dividend period is monthly; for example the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. If you close your Golden Advantage Checking account before dividends are credited, you will not receive accrued dividends through the date of closing.

Minimum Balance Requirements: The minimum balance required to open this account is \$1,000. There is no minimum daily balance required to avoid a monthly service fee on this account. You must maintain a minimum average daily balance of \$1,000 in your account to obtain the disclosed APY.

Balance Computation Method: Dividends are calculated by the average daily balance method, which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period.

Transaction Limitations: No transaction limitations apply to this account unless stated elsewhere in this disclosure.

Graduate Checking Account (ages 16–21)

Rate Information: There are no dividends paid on this account.

Transaction Limitations: This account is limited to individuals who are between the ages of 16-21 years old. Once the individual turns 21, the Graduate Checking account will automatically convert into the Advantage Basic Checking account in which those terms and conditions, including fees, will apply. Please refer to the Advantage Basic Checking account section of this disclosure as well as the Fee Schedule for more information. Once the individual turns 18, and is no longer a minor, a request can be made to remove the parent/guardian from the account. Please refer to the branch for additional information.

Minimum Balance Requirements: There is no daily minimum balance requirement to open this account.

Additional Limitations: This account does not qualify for FCCU's Overdraft Privilege Program (ODP) Program. If there are more than 3 NSF transactions in a 12 month period the account will be closed by the credit union.

Premium Money Market Account

Rate Information: If your daily balance is less than \$10,000, the dividend rate paid on the entire balance in your account will be .10%, with an APY of .10%. If your daily balance is between \$10,000–\$24,999.99, the dividend rate paid on the entire balance in your account will be .15%, with an APY of .15%. If your daily balance is between \$25,000–\$49,999.99, the dividend rate paid on the entire balance in your account will be .20%, with an APY of .20%. If your daily balance is greater than \$50,000, the dividend rate paid on the entire balance in your account will be .30%, with an APY of .30%. This is a variable rate account, meaning the declared dividend rate and annual percentage yield (APY) can change at any time.

Compounding and Crediting: Dividends will be compounded monthly and credited monthly. For this account type, the dividend period is monthly; for example the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. If you close your Premium Money Market account before dividends are credited, you will not receive accrued dividends through the date of closing.

Minimum Balance Requirements: The minimum balance required to open this account and to obtain the APY is \$1,000. You must maintain a minimum daily balance of \$1,000 in your account to avoid a monthly service fee. If, during the month, your account balance falls below the required minimum daily balance, your account will be subject to a service fee of \$5 for the month.

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

Transaction Limitations: You may make no more than six (6) transfers and withdrawals from your account to another account of yours or to a third party in any month by means of a preauthorized, automatic or internet transfer, by telephonic order or instruction, or by check, draft, debit card or similar order. If you exceed these limitations, your account will be subject to a fee of \$3.00 per transaction that exceeds the established limit.

Advantage Money Market (Effective January 1st, 2018)

Rate Information: If your daily balance is less than \$10,000, the dividend rate paid on the entire balance in your account will be .10%, with an APY of .10%. If your daily balance is between \$10,000–\$49,999.99, the dividend rate paid on the entire balance in your account will be .50%, with an APY of .50%. If your daily balance is between \$50,000–\$99,999.99, the dividend rate paid on the entire balance in your account will be .75%, with an APY of .75%. If your daily balance is greater than \$100,000, the dividend rate paid on the entire balance in your account will be 1.00%, with an APY of 1.00%. This is a variable rate account, meaning the declared dividend rate and annual percentage yield (APY) can change at any time. To qualify for stated APY's member must have a checking account with a direct deposit and e-Statements.

Compounding and Crediting: Dividends will be compounded monthly and credited monthly. For this account type, the dividend period is monthly; for example the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. If you close your Premium Money Market account before dividends are credited, you will not receive accrued dividends through the date of closing.

Minimum Balance Requirements: The minimum balance required to open this account and to obtain the APY is \$1,000. You must maintain a minimum daily balance of \$1,000 in your account to avoid a monthly service fee. If, during the month, your account balance falls below the required minimum daily balance, your account will be subject to a service fee of \$5 for the month.

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

Transaction Limitations: You may make no more than six (6) transfers and withdrawals from your account to another

account of yours or to a third party in any month by means of a preauthorized, automatic or internet transfer, by telephonic order or instruction, or by check, draft, debit card or similar order. If you exceed these limitations, your account will be subject to a fee of \$3.00 per transaction that exceeds the established limit.

Passbook Individual Retirement Account (IRA)

Rate Information: If your daily balance is less than \$2,000, no dividends will be paid. If your daily balance is \$2,000 or more, the dividend rate paid on the entire balance in your account will be .30%, with an APY of .30%. This is a variable rate account, meaning the declared dividend rate and annual percentage yield (APY) can change at any time.

Compounding and Crediting: Dividends will be compounded monthly and credited monthly. For this account type, the dividend period is monthly; for example the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. If you close your Passbook IRA before dividends are credited, you will not receive accrued dividends through the date of closing.

Minimum Balance Requirements: The minimum balance required to open this account and obtain the disclosed APY is \$1. You have until December 31st of the year in which the account is opened to deposit sufficient funds to reach a minimum balance of \$250. If you fail to reach that minimum balance by the required date, or to maintain that minimum balance after that date, your account may be closed.

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

Transaction Limitations: No transaction limitations apply to this account unless stated elsewhere in this disclosure. Federal tax penalties may apply for early withdrawal from IRAs.

_____ **Term Individual Retirement Account (IRA) – Rate Information:** See attached rate information sheet.

Compounding and Crediting. Dividends will be compounded monthly and credited monthly. For this account type, the dividend rate is monthly, beginning on the date the account is opened, and ending on the last calendar day of the dividend period. All other dividend periods follow this same pattern of dates. This is a fixed rate account. The dividend rate and APY are established by the credit union. If you close your IRA account before dividends are credited, you will receive accrued dividends through the date of closing.

Minimum Balance Requirements: The minimum balance required to open this account and to obtain the disclosed APY is \$1,000. **Balance Computation Method.** Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in your account each day.

Maturity Date: Your account will mature on: _____.

Transaction Limitations: You may not make deposits into this account until the maturity date. Only dividends credited to an account during its existing term may be withdrawn at any time during such term without penalty. The disclosed APY is based on the assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings. Dividends in the account at the commencement of the renewal term will be deemed merged with the principal upon renewal. Federal tax penalties may apply for early withdrawals from IRA accounts.

Early Withdrawal Penalties: We may impose a penalty if you withdraw any of the funds in your account before the maturity date. The penalty will equal 180 days dividends on the amount withdrawn. Dividends will be forfeited whether earned or not regardless of the length of time the funds withdrawn have remained in the account. This may result in a reduction of principal. Any withdrawal which reduces the account balance below the minimum balance requirement will be considered as a withdrawal of the entire account balance and will be subject to the penalty described above. The penalty may be waived for early withdrawal upon the death or judicially declared legal incompetence of an account holder.

Renewal Policy: Your Individual Retirement Account will automatically renew at maturity. You will have a grace period of 10 business days after the maturity date to withdraw funds in the account without being charged an early withdrawal penalty. If you close your account within the grace period, no dividends will be paid on the amount withdrawn for the period of days beyond the maturity date.

_____ **Term Share Certificate Account**

Rate Information: See attached rate information sheet.

Compounding and Crediting: Dividends will be compounded monthly and credited monthly. For this account type, the dividend period is monthly, beginning on the date the account is opened, and ending on the last calendar day of the dividend period. All other dividend periods follow this same pattern of dates. This is a fixed rate account. The dividend rate and APY are established by the credit union. If you close your account before dividends are credited, you will receive accrued dividends through the date of closing.

Minimum Balance Requirements: The minimum balance required to open this account and to obtain the stated APY is \$1,000.

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

Maturity Date: Your account will mature on: _____.

Transaction Limitations: You may not make deposits into this account until the maturity date. Only dividends credited to an account during its existing term may be withdrawn at any time during such term without penalty. The disclosed APY is based on the assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings. Dividends in the account at the commencement of the renewal term will be deemed merged with the principal upon renewal.

Early Withdrawal Penalties: We may impose a penalty if you withdraw any of the funds in your account before the maturity date. The penalty will equal 180 days dividends on the amount withdrawn. Dividends will be forfeited whether earned or not regardless of the length of time the funds withdrawn have remained in the account. This may result in a reduction of principal. Any withdrawal which reduces the account balance below the minimum balance requirement will be considered as a withdrawal of the entire account balance and will be subject to the penalty described above. The penalty may be waived for early withdrawal upon the death or judicially declared legal incompetence of an account holder.

Renewal Policy: Your Term Share Certificate Account will automatically renew at maturity. You will have a grace period of 10 business days after the maturity date to withdraw funds in the account without being charged an early withdrawal penalty. If you close your account within the grace period, no dividends will be paid on the amount withdrawn for the period of days beyond the maturity date.

Fee Schedule

You may be assessed the following fees:

Effective February 1st, 2018

Overdraft Fee <i>Created by check, in person, ATM, or other electronic means</i>	\$32.00/Item	Early Withdrawal Fee	\$15/\$100
Returned Item Fee (NSF) <i>Created by check, in person, ATM, or other electronic means</i>	\$32.00/Item	Stop Payment Fee	\$32.00/Item \$60 Block
ATM Replacement Card Fee	\$10.00/Card	Account Analysis <i>(1 hour minimum)</i>	\$32.00/Hour
Returned Deposit Item Fee	\$15.00/Item	Temporary Checks (12)	\$3.00
Money Order Fee	\$2.50/Item	Check or Money Order Copy	\$3.50/item
Statement Copies/History	\$5.00/Item	Wire Transfer Fee	\$32.00/Item
Bad Address Fee	\$5.00/Item	Incoming Wire Transfer Fee	\$15.00/Item
Cashier's Check Fee	\$2.50/Item	Inactive/Dormant Account Fee	\$5.00/Month
Photocopies	\$.50/Item (\$1 minimum)	Foreign Wire Transfer Fee	Varies (Call for pricing)
Fax Fee	\$5.00 for 1 st page (\$1.00 for each add'l page)	Telephone Transfer Fee	\$2.00/Item
Check Cashing Fee**	\$5.00 (Check \$1-\$500) \$10.00 (Check \$501-\$1,000) \$20.00 (Check \$1,001-\$2,000) \$25.00 (Check over \$2,000)	Tax Levy Processing Fee	\$100.00/Item
Saving Account Statement Fee	\$2.50 per month, Waived if you are younger than 18, older than 55, have e-Statements, have aggregate share balances more than \$200, have a loan, or credit card.	Loan Payment by Phone*** <i>(if using credit/debit card)</i> <i>Fee based on payment amount</i>	\$7.50 (Less than \$250) \$15.00 (\$251-\$500) \$22.50 (\$501-\$750) \$30.00 (\$751-\$1,000)
Duplicate Lien Release	\$10.00	Collection Item Fee	\$40.00/Item
Early Closing Fee (Less than 90 days)	\$5.00	Commercial Money Order Fee	\$40.00/Item
Checking Account Statement Fee	\$2.00 per statement Waived if younger than 18, or older than 55, or have E-Statements	Non-FirstCCU ATM Fee	5 free per month, \$1 per withdrawal after
		Non-FirstCCU ATM Balance Inquiry	\$.50 per inquiry.

***(Imposed on members who do not maintain a balance of \$250 in any savings or share certificate account for the entire month, or do not have other services.)*

***Payment by phone not available for payments exceeding \$1,000. Visa or MasterCard accepted.