

10 Month Anniversary Tiered Certificate Account Agreement

YOUR SAVINGS INSURED TO \$250,000 PER ACCOUNT

Deposits in SF Fire Credit Union are insured by American Share Insurance, the largest provider of private share insurance. Each SF Fire Credit Union deposit and certificate account is insured up to \$250,000. This institution is not federally insured. The credit union is not insured by any state government.

ADDITIONAL TERMS AND CONDITIONS AND TRUTH IN SAVINGS ACCOUNT DISCLOSURES

Dividend Rate and Annual Percentage Yield

This 10-Month Promotional Certificate features a tiered, step-down dividend rate and Annual Percentage Yield (APY) structure, as described below. Dividend rates and APYs vary based on the account balance, the period of time funds remain on deposit, and whether qualification requirements are met.

The Dividend Rate and APY for this certificate are not fixed and may change during the term based on qualification status.

To earn the disclosed introductory Promotional Period APYs, qualification requirements must be met during the qualification period, as described below. If qualification requirements are not met for the qualification period during the term of the certificate, the Dividend Rate and APY will be reduced to the Fallback APY for that qualification period.

Introductory Promotional Period (First 90 days) APYs:

- 7.50% APY/ 7.23% Dividend Rate on the first \$3,000
- 4.00% APY/ 3.92% Dividend Rate on balances above \$3,000

Remaining Term (Days 91 days – to Maturity):

- 2.50% APY/ 2.47% Dividend Rate on the full balance until date of maturity

Fallback APY:

- 2.50% APY/2.47% Dividend Rate

The Fallback APY is equal to the APY applicable during the remaining term of the certificate following the introductory Promotional Period.

The Annual Percentage Yield (APY) disclosed above is a composite APY that reflects all applicable dividend rates during the full 10-month term, assuming qualification requirements are met for all applicable qualification periods, and the full balance remains on deposit until maturity. If qualification requirements are not met for any qualification period or if a withdrawal is made, the actual APY earned may be lower than the disclosed composite APY.

Qualification Requirements

- To earn the introductory Promotional Period APYs during the first 90 days of the term, you must complete at least one qualifying checking account transaction within first 30 days of open date of the term certificate.
- Qualifying checking account transactions include, but are not limited to, cash/check deposit or withdrawals, mobile deposits, direct deposits, debit card purchases, ATM transactions, bill payments, or check clearing transactions.
- If qualification requirements are not met for the qualification period during the term of the certificate, the Dividend Rate and APY will be reduced to the Fallback APY for that qualification period
- Failure to meet qualification requirements does not close the certificate and does not result in an early withdrawal penalty but will result in application of a lower Dividend Rate and APY for the applicable qualification period.

Compounding and Crediting of Dividends

Dividends will be compounded daily and credited monthly and at maturity. You may withdraw dividends earned on a monthly basis. The APY assumes that dividends remain on deposit until maturity.

Balance Computation

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

Transaction Limitations

You may not make deposits into your Term Certificate account before maturity. You may withdraw dividends from your account. Upon maturity, any credited dividends become part of the principal and may no longer be withdrawn as dividends in any subsequent term of the account.

Renewal of Account and Grace Period

Your Term Certificate account will automatically renew at maturity for a twelve (12) month term. You will have a grace period of ten (10) calendar days starting on the maturity date in which to change the term of your account or prevent renewal by withdrawing all of the funds in your account without Credit Union penalty.

Early Withdrawal Penalties

The Credit Union does not permit partial withdrawals from the principal balance of your Term Certificate prior to maturity. If you wish to complete a withdrawal from your Term Certificate before maturity, the entire principal balance must be redeemed, and the Credit Union may impose an Early Withdrawal Penalty.

Early Withdrawal Penalties are applied as follows:

- Term of less than 1 year - 45 days of interest earned on the principal balance
- Term of 1 year or greater - 180 days of interest earned on the principal balance

Early withdrawal penalties may reduce earnings on the account and may result in the imposition of a penalty even if the account has not yet earned dividends equal to the amount of the penalty.

Non-transferable/Non-negotiable.

Your account is non-transferable and non-negotiable. The funds in your account may not be pledged to secure any obligation of an owner, except obligations with the credit union.

This institution is not federally insured, and if the institution fails, the Federal Government does not guarantee that depositors will get back their money. This credit union is not insured by any state government.

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