



**Allegacy Financial® Federal Credit Union**  
**Certificate Maturity Terms and Conditions**

I hereby authorize Allegacy Financial® (“Credit Union”) to execute the actions as selected within the Certificate Maturity Service in regards to my certificate account at time of renewal.

Furthermore, I understand and agree to the following information as it apply to this authorization:

Minimum opening deposit is \$500.00 for 3, 6, 9, 12, 18, 24, 36, 48 and 60 Month Certificates. The fees and terms applicable to your account at the Credit Union are provided in this disclosure. The Credit Union may offer other rates for these accounts from time to time.

**Certificate Accounts** - except as specifically described, the following disclosures apply to all accounts.

**Rate Information.** The Annual Percentage Yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. For all accounts, the dividend rate and Annual Percentage Yield are fixed and will be in effect for the term of the account. For accounts subject to dividend compounding, the Annual Percentage Yield is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.

The 3, 6, 9, 12, 18, 24, 36, 48 and 60 Month Certificates are Tiered Rate Accounts. 3, 6, 9, 12, 18, 24, 36, 48 and 60 Month Certificates: If your account balance is \$9,999.99 or below, the first dividend rate and annual percentage yield listed for this account and term will apply. If your account balance is \$10,000.00 to \$49,999.99, the second dividend rate and annual percentage yield listed for this account and term will apply. If your account balance is \$50,000.00 to \$99,999.99, the third dividend rate and annual percentage yield listed for this account and term will apply. If your account balance is \$100,000.00 to \$249,999.99, the fourth dividend rate and annual percentage yield listed for this account and term will apply. If your account balance is \$250,000.00 or greater, the fifth dividend rate and annual percentage yield listed for this account and term will apply.

Once a particular balance range is met, the dividend rate and annual percentage yield will apply to the full balance of your account.



**Dividend Period.** For each account, the dividend period is the account's term. The dividend period begins on the first day of the term and ends on the maturity date.

**Dividend Compounding and Crediting.** Dividends will be compounded daily and credited to your account monthly.

**Balance Information.** To open any account, you must deposit or already have on deposit at least the par value on one full share in any account. The par value amount is \$5.00. The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For all accounts, dividends are calculated by the Daily Balance method which applies a daily periodic rate to the principal in the account each day. If any account withdrawal reduces your account balance below the minimum opening balance, your Certificate will be closed.

**Dividend Withdrawals.** You may have accrued dividends paid to you by a credit to your Certificate account, transfer to a Share account, or paid to you by check. Dividends credited to the certificate became part of the principal of the account.

**Accrual of Dividends.** For all accounts, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account.

**Transaction Limitations.** For Regular Certificate accounts, you may not make additional deposits after your account is opened. For IRA Certificate accounts, your ability to make additional deposits after your account is opened is limited to regular contributions only. For all Certificate accounts, your ability to make withdrawals from your account is limited to credited dividends.

**Maturity.** Your certificate account will mature on the maturity date set forth on your Renewal Notice.

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

**Amount of Penalty.** For all accounts, the amount of the early withdrawal penalty is based on the term of your account. The penalty schedule is as follows:

Terms of 12 months or less	90 days' dividends on the amount withdrawn
Terms of greater than 12 months to 24 months	180 days' dividends on the amount withdrawn
Terms of greater than 24 months	360 days' dividends on the amount withdrawn

All penalties will be applied first against accrued and earned dividends, and then against the principal balance.



**How the Penalty Works.** The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned on the account. It applies whether or not the dividends have been earned. In other words, if the account has not yet earned enough dividends or if the dividend has already been paid, the penalty will be deducted from the principal.

**Exception to Early Withdrawal Penalties.** At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances:

- No penalty for early withdrawal will be imposed on Certificate withdrawals after the death of an owner of such Certificate, as a result of the liquidation of the Credit Union, or if such withdrawal is subsequent to the disability (verification required) of a participant.
- Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after establishment, or where the account is an IRA and the owner becomes disabled, or as allowed by Credit Union policy where the account is an IRA and the owner reaches age 59½.

**Renewal Policy.** Your certificate accounts are automatically renewable accounts. 3, 6, 9, 12, 18, 24, 36, 48 and 60 Month

**Certificates:** Your Certificate will automatically renew for the same term at the then prevailing rate. For an automatic renewal account, you have a grace period of seven (7) days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

**Nontransferable/Nonnegotiable.** Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.

The fees and terms appearing in this Schedule are accurate and effective for accounts as indicated on this disclosure. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union at 336-774-3400.