

LAKE TRUST

THE POWER IN ALL OF US

Save to Win® 12-Month Certificate of Deposit

Truth-In-Savings Disclosure

Save to Win® Certificate of Deposit: Each Save to Win® Certificate requires an initial deposit of \$25.00 and account holders may make additional deposits into that certificate throughout its term. The initial deposit and all subsequent deposits mature 12 months after the date that the initial deposit is made.

Interest Rate: The interest rate on your account is _____% with an Annual Percentage Yield (APY) of _____%

Time requirements – Your account will mature _____.

Rate Information: The APY is a percentage rate that reflects the total amount of interest to be paid on an account based on the rate and frequency of compounding for an annual period. For all accounts, the interest rate and APY are fixed and will be in effect for the initial term of the accounts. For accounts subject to interest, compounding the APY assumes that interest will remain on deposit until maturity. Interest will not be paid if the account is closed at any time prior to maturity. Withdrawals will reduce earnings.

Compounding and Crediting: Unless otherwise paid, interest on the 12-Month Save to Win® Certificate will be compounded and credited to your account every month. Alternatively, you may choose to have interest paid to you or to another account every month rather than credited to this account.

Minimum Balance Requirements: The minimum balance required to open this account is \$25.00.

Daily Balance Computation Method: Interest is calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day.

Accrual of Interest: Interest will begin to accrue on non-cash deposits (e.g. checks) on the business day you make the deposit to your account.

Early Withdrawal & Penalty: During the term of the Save to Win® Certificate, accountholders will be allowed to make one withdrawal from the account with a \$25.00 penalty to be assessed at the time of withdrawal. If the early withdrawal reduces the principal below the minimum balance or a second withdrawal is performed in the 12-month term, the Certificate will be closed. The credit union will deduct from the principal amount to cover the penalty.

Exceptions to Early Withdrawal Penalties: At our option, we may pay the account before maturity without imposing an early withdrawal penalty when an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.

Transaction Limitations: Additional deposits are allowed during the term of this Certificate. For every \$25.00 increase in month over month balance, the account holder will earn one entry (up to 100 entries per month/300 entries per quarter/1200 entries per year) into the **Save to Win®** Savings Promotion Raffle. The Savings Promotion Raffle begins on January 1 of the current year and ends December 31, however Certificates will mature 12 months after account opening. The Official Rules for the Savings Promotion Raffle can be found online at www.savetowin.org and are provided upon opening the Certificate.

Renewal Policy: This Certificate will automatically renew at maturity if the balance in the Save to Win Certificate is greater than \$25.00. The Certificate will renew as a 12-month Save to Win® Certificate, with the (APY) offered at that time. If the balance in the Certificate is less than \$25.00 or if account holders choose not to renew the Certificate, the funds will be transferred to the account holder's regular savings account at the credit union. You will receive a notice from the credit union 30 days prior to your Certificate's maturity. You will have a ten (10) day grace period after maturity to withdraw funds without being charged an early withdrawal penalty.

COMMON FEATURES

Please refer to our separate rate sheet for current interest rate and annual percentage yield information and to our separate fee schedule for additional information about charges.

This credit union is federally insured by the National Credit Union Administration.