

# Truth-in-Savings Disclosure for Regular Share Certificate & IRA Certificate Accounts Effective as of August 1, 2018

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## RATE INFORMATION

The dividend rate and annual percentage yield (APY) on your accounts as of the last dividend declaration date are set forth below. The APY 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 a 365-day period or the term of the account. The dividend rate and APY are fixed for the term of the account. The APY is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

## NATURE OF DIVIDENDS

Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period.

## COMPOUNDING AND CREDITING

Dividends will be compounded and credited monthly. The dividend period begins on the first calendar day of each month and ends on the last calendar day of each month.

## BALANCE INFORMATION AND COMPUTATION METHOD

The minimum balance required to open each account is set forth below. The average daily balance method is used to calculate dividends on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is determined by adding the full amount of principal in the account for each day of the period and dividing that figure by the number of days in the period.

## ACCRUAL OF DIVIDENDS

Dividends will begin to accrue on cash deposits and non-cash deposits (e.g. checks) on the business day you make the deposit to your account. If you close your account before accrued dividends are credited, accrued dividends will not be paid.

## TRANSACTION LIMITATIONS

Other than the Early Withdrawal Penalty detailed below, no transaction limitations apply to these accounts.

## MATURITY

Your account will mature at the end of the term set forth below. The maturity date is also set forth on your Certificate of Maturity Notice. The credit union will give the owner(s) at least 30 days' notice prior to maturity.

77 North Main Street  
Brewer, Maine 04412

Phone 207-989-7240

229 Dirigo Drive  
Brewer, Maine 04412

888-238-6976 Toll Free

[www.BrewerFCU.org](http://www.BrewerFCU.org)



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### EARLY WITHDRAWAL PENALTY

We may impose a substantial penalty if you withdraw any principal before the maturity date. For certificates with maturities of over 1 year, the penalty on your account is 182 days' of dividends, and for certificates with maturities of 1 year or less, the penalty is 91 days' of dividends. The penalty is calculated as a forfeiture of part of the dividends that have been or would have been earned on the account. The penalty applies whether or not the dividends have been earned. 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.

### EXCEPTIONS TO EARLY WITHDRAWAL PENALTY

At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances:

- An account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction, or
- An Individual Retirement Account (IRA) is revoked within 7 days after establishment or the owner attains the age of 59 ½ or becomes disabled.

### RENEWAL POLICY

The account renews automatically at the date of maturity unless otherwise requested. There is a 10 day grace period after maturity.

### TERMS, DIVIDEND RATES, APYs & MINIMUM OPENING DEPOSITS

Term	Dividend Rate	APY	Minimum Opening Deposit
6 Months	.95	.95	\$500
12 Months	1.15	1.16	\$500
18 Months	1.35	1.36	\$500
24 Months	1.55	1.56	\$500
25 Month Step Up	1.55	1.56	\$500
36 Months	1.85	1.87	\$500
48 Months	2.10	2.12	\$500
60 Months	2.40	2.43	\$500

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*The dividend rate and annual percentage yields are accurate as of the date indicated above. Contact Brewer Federal Credit Union to request current rate information.*

### **FEES AND CHARGES**

Please refer to the separate fee schedule. A fee schedule will be provided to you at the time you open an account, periodically when fees change, and upon request. The schedule is also available at [www.brewerfcu.org](http://www.brewerfcu.org).

### **BUSINESS DAYS**

Brewer Federal Credit Union business days are defined as Monday through Wednesday 8:00 am to 4:00 pm and Thursday and Friday 8:00 am to 5:00 pm. We are closed for federal and state holidays.

### **ADDITIONAL TERMS**

Membership eligibility requirements apply. Minimum \$5.00 share balance required to open and maintain membership.

Terms and conditions are subject to change as indicated in this disclosure and the Membership Agreement and Disclosure.

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