

**TRUTH IN SAVINGS DISCLOSURE
FOR MADISON CREDIT UNION MEMBERS AND THEIR FAMILIES**

Dear Member:

This disclosure provides a brief description of each type of account MCU offers, the terms and conditions on which each account is offered and the method of calculating dividends. More detailed information is available upon request.

DISCLOSURES WHICH APPLY TO ALL ACCOUNTS SHOWN:

Rate Information – For the dividend rate and annual percentage yield of all accounts shown, see reverse side. The dividend rates and annual percentage yields disclosed for Certificates of Deposit assume that dividends remain in the account until maturity. A withdrawal or transfer will reduce earnings.

Compounding and Crediting – To find out how dividends are compounded and credited for each account shown, see reverse side. **PLEASE NOTE: If you close any account before dividends are credited, you will not receive accrued dividends.**

Minimum Balance Requirements – A minimum balance required to open any account shown is the purchase of a \$5 share in the Credit Union. For additional minimum balance requirements to open each account and to obtain the disclosed annual percentage yield, see reverse side.

Balance Computation Method – Dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in your account each day. If the daily dividend is less than \$0.01, no dividend will be accrued for that day.

Accrual of Dividends – Dividends will begin to accrue on the business day you deposit bonafide noncash items into your account.

Nature of Dividends – Dividends are paid from the money MCU actually earns and that is available for distribution at the end of a dividend period. Dividend rates will change from time to time. Exception: Certificates pay a contractual amount.

National Credit Union Share Insurance Fund – All accounts are federally insured by the National Credit Union Share Insurance Fund.

Fees and Charges – The following apply to all accounts shown: Phone transfers under \$100..... \$2.00
Other fees specific to an account are listed under that account heading and/or in our fees and pricing schedule.

THE FOLLOWING ARE SPECIFIC DISCLOSURE FOR THE ACCOUNTS SHOWN:

SAVINGS ACCOUNTS

Dividend period for all savings accounts shown – The dividend period is quarterly; for example, the beginning date of the first dividend period of the calendar year is Jan. 1 and the ending date and dividend declaration date of such dividend period is Mar. 31. All other dividend periods follow the same pattern of dates.

Youth Savings Account

Transaction limitations – Same as regular savings.

Christmas Club Account

Transaction limitations – If you withdraw funds prior to the first business day in October when the funds are paid out, the account will be closed and the remaining funds transferred to your savings account. You will have to wait until the next year to reopen the account.

Vacation Club Account

Transaction limitations – Same as Regular Savings.

Organization Account

Transaction limitations – Same as Regular Savings.

CERTIFICATES

Types – 91-day, 6-12 months, 1 year, 1.5 year, 2 year, 2.5 year, Security Plus, Youth

Dividend period – The dividend period and dividend declaration date for 91 day and 6-12 month certificates is at maturity. The dividend period for all other Certificates is quarterly; for example, the beginning date of the first dividend period of the calendar year is Jan. 1 and the ending date and dividend declaration date of such period is March 31. All other dividend periods follow this same pattern of dates. **Maturity date** – Refer to your Certificate copy.

Transaction limitations – After the account is opened, no deposits may be made into the account until the maturity date on the certificate.

Early withdrawal penalties – We may impose a penalty if you withdraw any of your certificate funds before the maturity date. For 91-day Certificates, all dividends accrued on the entire account balance will be forfeited. For all other Certificates, the penalty will equal 90 days dividends on the entire account balance.

Renewal policies – All Certificates automatically renew at maturity. You have a grace period of 10 days after the maturity date to withdraw the funds. Otherwise, the dividends accrued will become part of the principal. If you elect not to renew your Certificate, dividends will no longer accrue after maturity.

INDIVIDUAL RETIREMENT ACCOUNT (IRA)

Dividend period – The dividend period is monthly; for example, the beginning date of the first dividend period of the calendar year is Jan. 1 and the ending date and dividend declaration date of such period is Jan. 31. All other dividend periods follow the same pattern of dates.

Transaction limitations – See IRS guidelines in trust agreement.

INDIVIDUAL RETIREMENT ACCOUNT (IRA) CERTIFICATES

Types – 1 year, 1.5 year, 2.5 year

Dividend period – The dividend period for all IRA Certificates is quarterly, for example, the beginning date of the first dividend period of the calendar year is Jan. 1, and the ending date and dividend declaration date of such dividend period is Mar. 31. All other dividend periods follow this same pattern of dates.

Maturity date – Refer to your Certificate copy.

Transaction limitations – After the account is opened, you may not make deposits until the maturity date stated on the Certificate. Also subject to IRS guidelines provided in trust agreement.

Early withdrawal penalties – For all IRA Certificates, we may impose a penalty if you withdraw any of the funds before the maturity date. The penalty will equal 90 days dividends on the entire account balance. Also subject to IRS guidelines provided in trust agreement.

Renewal policies – All IRA Certificates will automatically renew at maturity. You have a grace period of 10 days after the maturity date to withdraw the funds in the account. Otherwise, the dividends accrued will become part of the principal. If you elect not to renew your IRA Certificate, dividends will no longer accrue after maturity.

MONEY MARKET ACCOUNT

Dividend period – The dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is Jan. 1 and the ending date and dividend declaration date is Jan. 31. All other dividend periods follow this same pattern of dates.

Minimum balance requirements – If your balance falls below the minimum balance required to obtain higher dividends, your annual percentage yield may be less than the annual percentage yield for a regular savings account. See savings rate sheet for current rates.

Fees & charges – The check printing fee varies.

Transaction limitations – During any month, you are limited to six withdrawals or transfers to another account of yours or to a third party by means of a pre-authorized or automatic transfer or telephonic order or instruction. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by the credit union.

CHECKING (SHARE DRAFT) ACCOUNTS

Dividend period for interest bearing checking accounts shown – The dividend period is quarterly; for example, the beginning date of the first dividend period of the calendar year is Jan. 1 and the ending date and dividend declaration date is Mar. 31. All other dividend periods follow this same pattern of dates.

Transaction limitations for all checking accounts shown – None

Fees & charges for checking account shown – See separate disclosure provided to you when you open a new checking account.

Regular Checking (Share Draft) Account

Minimum Balance Requirements – You must maintain a \$500 Regular Checking balance or \$20,000 combined savings balance on every day of any given month to avoid a \$5 monthly service fee.

Fee Free Checking Account

Minimum Balance Requirements – A minimum \$25.00 deposit to open a Fee Free Checking Account. Unlimited check writing privileges with no per check charge. No minimum daily balance. No dividends paid on this account.

Debit cards - free with new share draft account, \$10 annual fee thereafter.