



TRUTH IN SAVINGS ACCOUNT DISCLOSURE

To see the current rate and fee schedule for these accounts, visit psecu.com or call **800.237.7328**. From time to time, PSECU may offer other rates or amend the rates. In addition, we reserve the right to add, terminate or make other changes to these deposit products. You agree to the terms and conditions set forth on this disclosure and acknowledge that it is part of the PSECU Agreements and Disclosures.

Dividends are based on the available current and undivided earnings of PSECU as declared by the Board of Directors for distribution to membership. Regulations prohibit dividends in excess of available earnings.

1. REGULAR, ADDITIONAL, AND IRA SHARES

Rate Information - Your dividend rate and annual percentage yield may change every month as determined by PSECU's Board of Directors.

Youth Savings Rate - To be eligible for the Youth Savings Rate, the primary account owner must be under the age of eighteen. All eligible Regular Share Accounts automatically accrue dividends at the Youth Savings Rate on the first \$500.00 in the account and amounts over \$500.00 will accrue dividends at the Regular Share Rate. Beginning the first day of the month after the primary account owner's eighteenth birthday, the account will no longer accrue dividends at the Youth Savings Rate and will begin to accrue dividends at the Regular Share Rate on the total account balance. The primary account owner will be notified prior to the rate change on the account. For current rates, please refer to PSECU's current rate and fee schedule.

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

Dividend Period - For these account types, the dividend period is monthly. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for this example, is February 1.

Minimum Balance Requirements - The minimum balance requirement to open a Regular Share account is the purchase of a \$5 share in PSECU. No minimum balance requirements apply for Additional Shares or the IRA Shares.

Balance Computation Method - Dividends are calculated on the average daily balance method, which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance 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 the business day you deposit cash and non-cash items (e.g., checks or drafts) to your account.

Transaction Limitations - During any month, you may make six withdrawals or transfers to each of your credit union shares or to a third party by means of a pre-authorized or automatic transfer, or by telephone order or instruction. In addition to the above, during any month you may not have more than six overdraft transfers from any of your shares to your Checking Shares. These six transfers may be made by check, draft, debit card or similar order to a third party. If you exceed any of the transaction limitations stated above, your account may be closed. When you request a withdrawal, you must withdraw a minimum of \$20.

Right to Require - PSECU reserves the right to require a member intending to make a withdrawal to give written notice of such intent not less than seven days and up to 60 days before such withdrawal.

2. CHECKING SHARE

Rate Information - Your dividend rate and annual percentage yield may change every month as determined by PSECU's Board of Directors.

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

Dividend Period - For this account type, the dividend period is monthly. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for this example, is February 1.

Minimum Balance Requirements - No minimum balance requirements apply to this account.

Balance Computation Method - Dividends are calculated on the average daily balance method, which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance 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 the business day you deposit cash and non-cash items (e.g., checks or drafts) to your account.

Transaction Limitations - When you request a withdrawal, you must withdraw a minimum of \$20.

Right to Require - PSECU reserves the right to require a member intending to make a withdrawal to give written notice of such intent not less than seven days and up to 60 days before such withdrawal.

3. MONEY MARKET

Rate Information - Your dividend rate and annual percentage yield may change every week as determined by PSECU's Board of Directors.

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

Dividend Period - For this account type, the dividend period is weekly (Monday through Sunday). For example, the beginning date of the first dividend period of the calendar year is January 4, and the ending date of such dividend period is January 10. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for this example, is January 11.

Minimum Balance Requirements - You must maintain a minimum daily balance of \$500 in your account each day to obtain the disclosed annual percentage yield.

Balance Computation Method - Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day.

Accrual of Dividends - Dividends will begin to accrue on the business day you deposit cash and non-cash items (e.g., checks or drafts) to your account.

Transaction Limitations - During any month, you may not make more than six withdrawals or transfers to another credit union share of yours or to a third party by means of a pre-authorized or automatic transfer, telephone order or instruction. As part of the six transfers, you may not make more than six overdraft transfers from your Money Market to your Checking Shares, during any month. The six transfers may be made by check, draft, debit card, or similar order to a third party. If you exceed these transaction limitations, your account may be closed. When you request a withdrawal, you must withdraw a minimum of \$20.

Right to Require - PSECU reserves the right to require a member intending to make a withdrawal to give written notice of such intent not less than seven days and up to 60 days before such withdrawal.

4. CERTIFICATES AND IRA CERTIFICATES

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

Dividend Period - For this account type, the dividend period is the same as the certificate term (3, 6, 9, 12, 18, 24, 36, 48 and 60 months). For example, if a three-month certificate were opened on January 1 and matured on March 31 of the same year, the beginning date of the dividend period would be January 1 and the ending date of the dividend period would be March 31 of the same year. All other dividend periods (for renewed accounts) follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for this example, is April 1.

Minimum Balance Requirements - The minimum balance to open a certificate is \$500. To obtain the Annual Percentage Yield, you must maintain a minimum daily balance of \$500 in your account.

Balance Computation Method - Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day.

Accrual of Dividends - Dividends will begin to accrue on the business day you deposit cash and non-cash items (e.g., checks or drafts) to your certificate.

Transaction Limitations - Recurring deposits may be made into the certificate through automatic transfer service (ATS) only. You may set up recurring deposits through ATS within 30 days after the certificate is purchased. Deposits can be stopped or reduced at any time. Unless you have established the ATS option, you may not make deposits into the account until the maturity date stated on the certificate. If you withdraw interest or principal, you must withdraw a minimum of \$100. Such withdrawals may be subject to early withdrawal penalties. See the Early Withdrawal Penalties section. If a withdrawal takes a certificate below \$500, the certificate will be closed.

Right to Require - PSECU reserves the right to require a member intending to make a withdrawal to give written notice of such intent not less than seven days and up to 60 days before such withdrawal.

Maturity Date - Your certificate will mature on the date stated on the certificate purchase letter.

Early Withdrawal Penalties - We impose a penalty if you withdraw any of the principal before the maturity of the certificate. For **3-24 month certificates**, any early withdrawal will cause a forfeiture of 90 days worth of dividends on the principal amount withdrawn, whether or not the certificate has earned an initial dividend. For **36-60 month certificates**, any early withdrawal will cause a forfeiture of 180 days worth of dividends on the principal amount withdrawn, whether or not the certificate has earned an initial dividend. The early withdrawal penalty will be calculated at the annual dividend rate being paid on the certificate. The early withdrawal penalty, if applicable, will be deducted from the amount withdrawn. Withdrawals from an IRA Certificate may be made after 70 ½ years of age without an early withdrawal penalty.

Withdrawal of Dividends Prior to Maturity - The annual percentage yield is based on the assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

Renewal Policy - Certificates will automatically renew at the rate in effect at the time of maturity unless PSECU is contacted before the maturity date. Upon renewal, the term will be the same as the original term. You have up to 10 calendar days after maturity to notify PSECU if you wish to redeem without penalty. A Maturity Notice will be mailed approximately 10 days before the maturity date.