Your Truth-In-Savings Disclosure

To open your account, complete the appropriate account card and return it to our Financial Services Representative. Please read this brochure completely and retain it with your personal records.
All agreements and disclosures shall be construed in accordance with the provisions of the California Uniform Commercial Code (UCC). Share accounts, share draft ("Checking") accounts and share certificate accounts are subject to the requirements below and such other terms and conditions as established by the Board of Directors and as contained in the account agreements.

Information Regarding Member Identification

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.
What this means to our members: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying objects.

General Information about All of Our Accounts

Par Value
The par value of a share in the Tulare County Federal Credit Union is $25. For student accounts the par value is $1.
Accrual of Dividends
Dividends begin to accrue on the business day you deposit non-cash items (e.g., checks) to your account if deposited before close of business.

Dividend Rates

The initial dividend rate and Annual Percentage Yield on your share, checking and share certificate account are stated on the Rate Schedule accompanying this Disclosure. Dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period.

Dividend Compounding and Crediting

Dividends will be compounded daily and will be credited monthly. For the share, checking and share certificate accounts 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 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. The most recent dividend declaration date is reflected on the accompanying Rate Schedule.

Bylaw Requirements

The maximum amount of shares which may be held by any one member shall be established from time to time by resolution of the board. A member who fails to complete payment of one share within 6 months of his admission to membership, or within 6 months from the increase in the par value in shares, or a member who reduces his share balance below the par value of one share and does not increase the balance to at least the par value of one share within 6 months of the reduction may be terminated from membership at the end of a dividend period.
Shares may be transferred from one member to another. No transfer of voting rights or other membership privilege is permitted by virtue of transfer to or co-ownership of share by nonmembers. The Credit Union reserves the right, at any time, to require members to give, in writing, not less than 7 days' and not more than 60 days' notice of intention to withdraw the whole or any part of the amounts so paid in by them. No member may withdraw shareholdings that are pledged as required for security on loans without the written approval of a loan officer, except to the extent that such shares exceed the member's total primary and contingent liability to the Credit Union. No member may withdraw any shareholdings below the amount of his/her primary or contingent liability to the Credit Union if he/she is delinquent as a borrower, or if borrowers for whom he/she is co-maker, endorser, or guarantor are delinquent, without the written consent of a loan officer.

Requirement to Maintain a Share Savings Account

You must open a Share Savings Account to open any subsequent accounts. You must maintain the Share Savings Account to avoid closure of that account and any subsequent accounts.

About Our Share Accounts

Tulare County Federal Credit Union's share accounts let you deposit your money in a savings account and withdraw your money at any time (with the exception of IRA's). Our share accounts are the Share Savings Account, Money Market Account, and IRA Share Account.

Balance Information

We compute the balance in our share accounts to determine the dividends you will be paid by using the daily balance method which applies a daily periodic rate to the balance in your account each day.

Rate Information

Our share accounts are designated as variable rate accounts on the Rate Schedule. This rate and yield may change at any time at the Credit Union's discretion.

⇨ About Our Share Savings Account

Minimum Balance And Deposit Requirements
The minimum deposit required for you to open your Share Savings Account is $25. You must maintain a minimum daily balance of $25 in your Share Savings Account to obtain the Annual Percentage Yield stated on the Rate Schedule. You must maintain a minimum balance of $25 in this account to avoid a service fee as stated on the Fee Schedule and to avoid closure. However, the account will not be closed if the account holder has a loan with the Credit Union. If your account is closed within 2 months of opening, your account will be subject to the fee stated on the Fee Schedule.

⇨ About Our Money Market Account

Minimum Balance and Deposit Requirements
The minimum deposit required for you to open your Money Market account is $2,500. You must maintain a minimum daily balance of $2,500 to obtain the Annual Percentage Yield stated on the Rate Schedule and to avoid a service fee.

⇨ About Our IRA Share Account

Minimum Balance And Deposit Requirements
There is no minimum deposit requirement to open your IRA Share Account.

Incorporation of IRA Agreement And Disclosures
All other terms and disclosures for our Individual Retirement Accounts are contained in the Credit Union's Individual
Retirement Account agreement and disclosure statement, which by this reference is incorporated into this account disclosure in its entirety. When you open your Individual Retirement Account, the Credit Union agreement and disclosure statement will be provided to you.

⇨ About Our Health Savings Account

There is no minimum deposit requirement to open your HAS Share Account. This is an individually owned account which allows members to make tax-deductible contributions, accumulate earnings on a tax-deferred basis, and withdraw money tax free to pay for qualified medical expenses. For all questions regarding early withdrawal penalties and selection of desired accounts, please see your tax advisor and insurance agent.

⇨ **About Our Holiday Club Account**

There is a $25 minimum deposit requirement to open your Holiday Club Account, and a minimum balance of $25 to receive dividends. Deposits into this account must be set up for an automatic transfer with a minimum amount and frequency of $10 per month. Any deposits exceeding the minimum transfer requirement may be made in any amount. Withdrawals from this account are not permitted before the first of November, at which time the entire balance will be transferred to your checking or savings account. If you wish to withdraw your funds prior to November 1st, the total amount of funds must be withdrawn, the sub-share will be closed, and any dividends accrued thus far will be forfeited. Dividends are calculated daily and are posted on the last day of every month. See current rate sheet for APY.

ABOUT OUR CHECKING ACCOUNTS

Tulare County Federal Credit Union offers the following checking accounts which let you withdraw your money and write checks against your account at any time.

Balance Information

We compute the balance in our Checking Account to determine the dividends you will be paid by using the average daily balance method which applies a periodic rate to the average daily balance in the account for the period. We calculate the average daily balance 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.

Rate Information

Our Checking Account is designated a variable rate account on the Rate Schedule. This rate and yield may change at any time at the Credit Union's discretion.

Minimum Balance and Deposit Requirements

There is a $25 minimum deposit required to open a Checking Account. You must maintain a minimum daily balance of par value in your Checking Account to obtain the Annual Percentage Yield stated on the Rate Schedule. If the balance falls below the required minimum at any time, the account will be subject to closure. The account will automatically be closed if the account has a negative balance for 90 days.

Student Checking Account

The minimum deposit required for you to open your Student Checking Account is $1. You must maintain a minimum daily balance of $0. The account will automatically be closed if the account has a negative balance for 90 days.

ABOUT OUR SHARE CERTIFICATE ACCOUNTS

Tulare County Federal Credit Union's share certificate accounts let you deposit your money for a specified period of time.

Annual Percentage Yield

The Annual Percentage Yield is based on an assumption that dividends will remain on deposit until maturity. If you make a withdrawal from your account, your earnings will be reduced.

Maturity

Your account will mature as reflected on the Rate Schedule. The maturity date will be stated on the certificate or receipt provided to you at the time of opening your account.

Balance Information

We compute the balance in our Share Certificate Accounts to determine the dividends you will be paid by using the daily balance method which applies a daily periodic rate to the balance in your account each day.

Rate Information

Our Share Certificate Account is designated a fixed rate account on the Rate Schedule. You will be paid this rate and yield until maturity.

Minimum Balance And Deposit Requirements

The minimum deposit required for you to open your Share Certificate Account is $1,000. You must maintain a minimum daily balance of $1,000 to obtain the Annual Percentage Yield stated on the Rate Schedule. You must maintain a minimum balance of $1,000 to avoid closure.

Renewal of Account/Grace Period

You may choose to have your share certificate automatically renew at maturity for the same time period as the original term at the prevailing rate, unless you withdraw all of the funds in your account at maturity or within a grace period of 5 days after maturity. Or you may choose not to have your share certificate automatically renew at maturity. If you do not renew your account your funds will be transferred at maturity to your Share Savings Account.

Account Limitations

You may not make deposits into or withdrawals from this account until the maturity date. See **Early Withdrawal Penalties.**

Early Withdrawal Penalty

We may impose a penalty if you withdraw any of the funds from your account before the maturity date. The penalty imposed shall be as follows:

- If the term of the account is one year or less, the member shall forfeit an amount equal to all dividends for 31days on the amount withdrawn.
- If the term of the account is greater than one year, the member shall forfeit an amount equal to all dividends for 90 days on the amount withdrawn.

Exceptions to Penalties

The penalties stated above will not apply if:

1. The withdrawal is made subsequent to the death of any owner of the share account or the share certificate account, or is made pursuant to the Credit Union's bylaws.
2. The share certificate account is part of a pension plan which qualifies or is qualified to specific tax treatment under Section 401 (d) or 408 of the Internal Revenue Code and withdrawal is made to effect distribution of the funds evidenced by such account following the participant's death or disability or upon attaining not less than 70 1/2 years of age, or
3. Such withdrawal is made as a result of the voluntary or involuntary liquidation of the Credit Union issuing the account.