

# Certificate Rate & Fee Schedule



Effective January 20, 2023

This Rate and Fee Schedule sets forth current conditions, rates, fees and charges applicable to your accounts at Red Canoe Credit Union at this time. The Credit Union may offer other rates and fees to amend the rates and fees contained in this schedule from time to time. All rates subject to change without notice. Each account holder agrees to the terms set forth on this Rate and Fee Schedule and acknowledges that it is part of the Membership and Account Agreement. Except as specifically described, the following disclosures apply to all accounts. Your account is non-transferable and non-negotiable. The funds in your account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union. \*APY = Annual Percentage Yield. All dividends are compounded and credited monthly.

## Certificate Accounts

Account	Min. Balance <i>To Open and Earn APY</i>	Dividend Rate	APY*	Dividend <i>Compounded &amp; Credited</i>	Dividend Period
3 Month	\$500	0.65%	0.65%	Monthly	Monthly
6 Month & Easy Saver	\$500	3.45%	3.50%	Monthly	Monthly
12 Month Flex	\$500	3.93%	4.00%	Monthly	Monthly
12 Month	\$500	1.69%	1.70%	Monthly	Monthly
18 Month	\$500	1.74%	1.75%	Monthly	Monthly
24 Month	\$500	1.83%	1.85%	Monthly	Monthly
36 Month	\$500	1.88%	1.90%	Monthly	Monthly
48 Month	\$500	1.93%	1.95%	Monthly	Monthly
60 Month	\$500	1.98%	2.00%	Monthly	Monthly

## IRA Certificate Accounts

Account	Min. Balance <i>To Open and Earn APY</i>	Dividend Rate	APY*	Dividend <i>Compounded &amp; Credited</i>	Dividend Period
12 Month Flex	\$500	3.93%	4.00%	Monthly	Monthly
12 Month	\$500	1.69%	1.70%	Monthly	Monthly
18 Month	\$500	1.74%	1.75%	Monthly	Monthly
24 Month	\$500	1.83%	1.85%	Monthly	Monthly
36 Month	\$500	1.88%	1.90%	Monthly	Monthly
48 Month	\$500	1.93%	1.95%	Monthly	Monthly
60 Month	\$500	1.98%	2.00%	Monthly	Monthly

### TRUTH IN SAVINGS DISCLOSURE:

#### Certificates

- 1. Rate Information.** The Dividend Rates and Annual Percentage Yields on your accounts are listed here. The Dividend Rate and Annual Percentage Yield are fixed and will be in effect for the term of the Account. The Annual Percentage Yield is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.
- 2. Compounding and Crediting.** Dividends will be compounded and credited monthly. The Dividend Period for all certificate accounts is monthly, beginning on the first calendar day of the month and ending on the last calendar day of the month, unless simple dividends are requested. Fees could reduce earnings.
- 3. Balance Information.** Minimum opening balance of \$500 is required for certificate accounts. Dividends are calculated by the daily balance method, which applies a daily periodic rate to the principal in the account each day.
- 4. Accrual of Dividends.** Dividends will begin to accrue on cash deposits on the business day you make the deposit to your account. Dividends will begin to accrue on non-cash deposits (e.g. checks) on the business day you make the deposit to your account.
- 5. 6 Month Easy Saver Certificates.** Easy Savers have no limits to deposits up to maximum balance of \$10,000. Maximum balance does not include dividends earned. Certificates with balances exceeding \$10,500 will reinvest as follows: \$10,000 will reinvest to a 6 month certificate, and the remaining balance will reinvest in a 6 Month Easy Saver certificate.
- 6. 12 Month Flex Certificate or IRA Certificate.** You may change or “bump-up” the dividend rate one time during the original term. The new bump-up rate will match the dividend rate currently in effect at the time the bump-up option is exercised for the comparable 12 Month

Flex Certificate. The new rate will be in effect from the date the member or signer elects the new rate to the remainder of the original term, and will not be retroactive. The original term will remain unchanged. A one-time withdrawal during the term of the certificate, limited to less than or equal to 25% of the current balance is allowed with no penalty for early withdrawal. Note: IRS penalties may still apply on IRA certificates. A one-time deposit is allowed during the term, but cannot exceed the original certificate balance and must be less than or equal to \$50,000. If a bump-up is not requested during the original term, the rate will remain unchanged. To request a change, you must visit a branch or call us at 800.562.5611.

**7. Transaction Limitations.** After your account is opened, you may make withdrawals of dividends from your account. Additional deposits to your account may only be applied to the Easy Saver certificate. No additional deposits are allowed on other certificates.

**8. Maturity.** Your account will mature on the maturity date listed on an Account Receipt or Renewal Notice.

**9. Early Withdrawal Penalty.** The amount of the early withdrawal penalty for principal withdrawals prior to maturity is based on the term of the account. In accordance with Regulation D, withdrawals on certificate accounts completed in the first six days of account opening, or within six days of the last partial withdrawal, will be subject to an early withdrawal penalty of at least seven days simple interest. The penalty will be based on the amount of the withdrawal. This may reduce the principal. For all certificates, the penalty will be calculated on the amount of the withdrawal based on the initial deposit amount and the account earnings as follows:

12 months or less - 90 days dividends or the amount of dividends earned, whichever is less.

More than 12 months and less than 36 months - 180 days dividends or the amount of dividends earned, whichever is less.

36 months and more - 365 days dividends or the amount of dividends earned, whichever is less.

**10. Exceptions to Early Withdrawal Penalties.** At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances:

a. When the primary member/owner dies, is determined legally incompetent by a court or other body of competent jurisdiction, or becomes disabled.

b. When the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after establishment; or on "Normal" (IRS Code 7) partial withdrawals where a member has attained the age of 59 1/2; or becomes disabled.

**11. Renewal Policy.** Unless notified by the Credit Union, your account will be automatically renewed. For a renewal account, you have a grace period of seven (7) days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty. If your account is not renewed, the Credit Union will not pay dividends after the maturity date.