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# Truth-In-Savings Disclosure

Effective Date:  
 09/15/2014

Maturity Date:

The rates, fees and terms applicable to your account at the Credit Union are provided in this Truth-in-Savings Disclosure.  
 The Credit Union may offer other rates for these accounts from time to time.

## RATE SCHEDULE

Account Type	Interest Rate (%)	Annual Percentage Yield (APY) %	Rate Type	Minimum Opening Deposit	Interest Compounded	Interest Credited	Additional Deposits	Withdrawals	Renewable
<input type="checkbox"/> <b>Certificate of Deposit</b>									
91 Day	0.20%	0.20%	Fixed	\$2,500.00	Daily	Monthly	Not Allowed	Allowed – Interest Only	Automatic
6 Month	0.30%	0.30%							
12 Month	0.70%	0.70%							
30 Month	0.90%	0.90%							
48 Month	1.64%	1.64%							
60 Month	1.98%	2.00%							
18 ___ Month	0.75%	0.75%							
<input type="checkbox"/> <b>IRA Certificate of Deposit</b>									
12 Month	0.70%	0.70%	Fixed	\$2,500.00	Daily	Monthly	Allowed	Allowed – Interest Only	Automatic
30 Month	0.90%	0.90%							
48 Month	1.64%	1.65%							
60 Month	1.98%	2.00%							
18 ___ Month	0.75%	0.75%							
<input type="checkbox"/> <b>Flex Plus Certificate of Deposit</b>									
12 Month	0.30%	0.30%	Fixed	\$500.00	Daily	Monthly	Allowed	Allowed – Interest Only	Automatic
<input type="checkbox"/> <b>Student Certificate of Deposit</b>									
_____ Days			Fixed	\$100.00	Daily	Monthly	Allowed- See Transaction Limitations, Section 5	Allowed- See Transaction Limitations, Section 5	Not Renewable

## ACCOUNT DISCLOSURES

*Except as specifically described, the following disclosures apply to all of the accounts.*

**1. RATE INFORMATION** — The annual percentage yield is a percentage rate that reflects the total amount of interest to be paid on an account based on the interest rate and frequency of compounding for an annual period. For all accounts, the interest rate and annual percentage yield are fixed and will be in effect for the term of the account. For accounts subject to interest compounding, the annual percentage yield is based on an assumption that interest will remain on deposit until maturity. A withdrawal of interest will reduce earnings.

**2. INTEREST COMPOUNDING AND CREDITING** — The compounding and crediting of interest applicable to each account is set forth in the Rate Schedule.

**3. BALANCE INFORMATION** — The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For all accounts, interest is calculated by the daily balance method which applies a daily periodic rate to the principal in the account each day.

**4. ACCRUAL OF INTEREST** — For all accounts, interest will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account.

**5. TRANSACTION LIMITATIONS** — For Certificate of Deposit, IRA Certificate of Deposit, Flex Plus Certificate of Deposit, and Certificate of Deposit accounts, after your account is opened you may make withdrawals subject to the early withdrawal penalties stated below. For the Student Certificate of Deposit account, you may make additional deposits to your account, limited to a maximum principal balance of \$1,000.00 (does not include interest). Funds may not be withdrawn before the member's eighteenth birthday. Prior to withdrawing funds, a member must complete free financial skills course offered by Neighborhood Credit Union. Any withdrawals before maturity or prior to completing the financial skills course are subject to an early withdrawal penalty. For all accounts, after your account is opened you may make withdrawals subject to the early withdrawal penalties stated below.

**6. MATURITY** — Your account will mature as indicated on this Truth-in-Savings Disclosure or on your Account Receipt or Renewal Notice.

**7. EARLY WITHDRAWAL PENALTY** — We may impose a penalty if you withdraw any of the principal before the maturity date.

**a. AMOUNT OF PENALTY** — For Certificate of Deposit, Flex Plus Certificate of Deposit, and Certificate of Deposit accounts, the amount of the early withdrawal penalty is based on the terms of your account. The penalty schedule is as follows:

Terms of 1 year or less	180 days' interest
Terms of more than 1 year	365 days' interest

For the Student Certificate of Deposit account, the amount of the early withdrawal penalty is the forfeiture of all interest earned and/or accrued from the date of deposit to the date of withdrawal.

**b. HOW THE PENALTY WORKS** — The penalty is calculated as a forfeiture of part of the interest that has been or would be earned on the account. It applies whether or not the interest has been earned. In other words, if the account has not yet earned enough interest or if the interest has already been paid, the penalty will be deducted from the principal.

**c. 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:

- (i) When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.
- (ii) Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after establishment or the owner attains age 59½ or becomes disabled.

**8. RENEWAL POLICY** — The renewal policy for your accounts is indicated on the reverse side. For Certificate of Deposit, Flex Plus Certificate of Deposit, and Certificate of Deposit accounts, your account will automatically renew for another term upon maturity. You have a grace period of ten (10) days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty. For the Student Certificate of Deposit account, the account is non-renewable.

**9. NONTRANSFERABLE/NONNEGOTIABLE** — Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.

**10. MEMBERSHIP** — As a condition of membership, you must purchase and maintain the minimum required share(s) as set forth below.  
Par Value of One Share \$25.00  
Number of Shares Required 1

The rates and fees appearing with this Schedule are accurate and effective for accounts as of the effective date indicated on this Truth-in-Savings Disclosure. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union.

