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# TRUTH-IN-SAVINGS DISCLOSURE

Last Dividend Declaration Date: 11.15.22

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

## RATE SCHEDULE

ACCOUNT TYPE	DIVIDENDS				BALANCE REQUIREMENTS				ACCOUNT LIMITATIONS
	Dividend Rate/ Annual Percentage Yield (APY)	Dividends Compounded	Dividends Credited	Dividend Period	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee	Minimum Balance to Earn the Stated APY	Balance Method to Calculate Dividends	
Smart Share Account	0.2 / 0.2	Monthly	Monthly	Monthly (Calendar)	\$5.00	—	—	Daily Balance	Account transfer and withdrawal limitations apply.
IRA Savings	0.2 / 0.2	Daily	Monthly	Monthly (Calendar)	\$25.00	—	—	Daily Balance	Account transfer and withdrawal limitations apply.
Business Savings	0.2 / 0.2	Daily	Monthly	Monthly (Calendar)	\$5.00	—	—	Daily Balance	Account transfer and withdrawal limitations apply.
Vacation Saver	0.2 / 0.2	Monthly	Monthly	Monthly (Calendar)	\$25.00	—	—	Daily Balance	Account transfer and withdrawal limitations apply.
Christmas Saver	0.2 / 0.2	Monthly	Monthly	Monthly (Calendar)	\$25.00	—	—	Daily Balance	Account transfer and withdrawal limitations apply.
Smart Flex	\$9,999.99 and below 0.4 / 0.4 \$10,000.00 to \$24,999.99 0.6 / 0.6 \$25,000.00 and greater 0.8 / 0.8	Monthly	Monthly	Monthly (Calendar)	\$2,000.00	—	—	Daily Balance	Account transfer and withdrawal limitations apply.
Smart Plus Checking <i>Qualifications Met</i> (See Section 2)	\$1,000.00 to \$25,000.00 2.50 / 2.53 \$25,000.01 or greater 0.5 / 0.5 to 0.7	Monthly	Monthly	Monthly (Calendar)	\$25.00	—	\$1,000.00	Daily Balance	—
<i>Qualifications Not Met</i> (See Section 2)									
<ul style="list-style-type: none"> <li>Members age 55 and older</li> <li>Members under age 55</li> </ul>									

<b>Business Plus Checking</b> <i>Qualifications Met</i> (See Section 3)	\$1,000.00 to \$25,000.00 2.50 / 2.53	Monthly	Monthly	Monthly (Calendar)	\$100.00	—	\$1,000.00	Daily Balance	—
	\$25,000.01 or greater 0.5 / 0.5 to 0.7								
<i>Qualifications Not Met</i> (See Section 3)	0.0 / 0.0								
<b>Business Flex Money Market</b>	\$9,999.99 and below 0.4 / 0.4	Monthly	Monthly	Monthly (Calendar)	\$2,000.00	—	—	Daily Balance	Account transfer and withdrawal limitations apply.
	\$10,000.00 to \$24,999.99 0.6 / 0.6								
	\$25,000.00 and greater 0.8 / 0.8								

### ACCOUNT DISCLOSURES

**Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this Truth-in-Savings Disclosure are share accounts.**

**1. RATE INFORMATION** — The annual percentage yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. The dividend rate and annual percentage yield may change monthly as determined by the Credit Union's Board of Directors. The dividend rates and annual percentage yields are the rates and yields as of the last dividend declaration date that is set forth in the Rate Schedule. Smart Flex and Business Flex Money Market accounts are tiered rate accounts. The balance ranges and corresponding dividend rates and annual percentage yields applicable to each tier are disclosed in the Rate Schedule. For these tiered rate accounts, once a particular range is met, the dividend rate and annual percentage yield for that balance range will apply to the full balance of your account. Smart Plus Checking and Business Smart Checking accounts are also tiered rate accounts. Please refer to Sections 2 and 3 for additional details.

**2. SMART PLUS CHECKING ACCOUNTS** — For Smart Plus Checking accounts, you will qualify for a higher dividend rate on a portion of your balance if meet the following qualification requirements during the calendar month starting the first day of the month: a) have an ACH deposit of \$1,500.00 or more; b) have twenty (20) qualifying debit card transactions (POS or credit); c) log in to online banking or mobile banking once per month; and d) receive monthly statement electronically. If you meet the minimum qualification requirements, the tiered dividends

rates and annual percentage yields as disclosed in the Rate Schedule (under "Qualifications Met") will apply. Each dividend rate will apply only to that portion of the account balance within each balance range. If you do not meet the minimum qualification requirements and you are age 55 or older, the dividend rate and annual percentage yield as listed in the Rate Schedule (under "Qualifications Not Met") will apply. If you do not meet the qualification requirements and you are under age 55, your account will not earn dividends for the dividend period.

**3. BUSINESS PLUS CHECKING ACCOUNTS** — For Business Plus Checking accounts, you will qualify for a higher dividend rate on a portion of your balance if meet the following qualification requirements during the calendar month starting the first day of the month: a) have an ACH deposit of \$2,500.00 or more; b) have twenty (20) qualifying debit card transactions (POS or credit); c) log in to online banking or mobile banking once per month; and d) receive monthly statement electronically. If you meet the minimum qualification requirements, the tiered dividends rates and annual percentage yields as disclosed in the Rate Schedule (under "Qualifications Met") will apply. Each dividend rate will apply only to that portion of the account balance within each balance range. If you do not meet the minimum qualification requirements, your account will not earn dividends for the dividend period.

**4. NATURE OF DIVIDENDS** — Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period.

**5. DIVIDEND COMPOUNDING AND CREDITING** — The compounding and crediting frequency of dividends and the dividend period applicable to each account are stated in the above Rate Schedule. The dividend period is

the period of time at the end of which an account earns dividend credit. The dividend period begins on the first calendar day of the period and ends on the last calendar day of the period.

**6. ACCRUAL OF DIVIDENDS** — For all earning accounts, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account. For all accounts, except IRA Savings and Smart Flex accounts, if you close your account before accrued dividends are credited, you will not receive the accrued dividends. However, for Christmas Saver accounts, any accrued dividends will be paid if you close the account within seven (7) days of the date you open it.

**7. BALANCE INFORMATION** — To open any account, you must deposit or already have on deposit the minimum required share(s) in any account. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are set forth in the above Rate Schedule. For Smart Flex, Smart Plus Checking, and Business Plus Checking accounts, there is a minimum daily balance required to earn the annual percentage yield disclosed for the dividend period. If the minimum daily balance requirement is not met each day of the period, you will not earn the annual percentage yield stated in the above Rate Schedule. For accounts using the daily balance method as stated in the above Rate Schedule dividends are calculated by applying a daily periodic rate to the principal in the account each day.

**8. ACCOUNT LIMITATIONS** — For Smart Share, IRA Savings, Business Savings, Vacation, Christmas Saver, Smart Flex, and Business Flex Money Market accounts,

you may make no more than six (6) transfers and withdrawals from your account to another account of yours or to a third party in any month by means of a preauthorized, automatic, or Internet transfer, by telephonic order or instruction, or by check, draft, debit card or similar order. If you exceed these limitations, your account may be subject to a fee or be closed.

For Christmas Saver accounts, the entire balance will be paid to your Smart Share account by transfer on or after November 1 and the account will remain open. Additional withdrawals from Christmas Saver accounts are allowed between November 1<sup>st</sup> and January 31<sup>st</sup> if the account has an available balance. If you withdraw from your Christmas Saver account after January 31<sup>st</sup> and before November 1<sup>st</sup>, you will be charged a fee as disclosed in the Schedule of Fees and Charges. However, no fee will be charged if the withdrawal occurs within seven (7) days of the date the account is opened. For Vacation Saver accounts, you may make two (2) withdrawal(s) per quarter from your account each calendar year. If you exceed this limitation, you will be charged a fee as disclosed in the Schedule of Fees and Charges. For all other accounts, no account limitations apply.

**9. FEES FOR OVERDRAWING ACCOUNTS —** Fees for overdrawing your account may be imposed on each check, draft, item, ATM transaction and one-time (or everyday) debit card transaction (if member has consented to Pay Privilege Service for ATM/ITM and one-time (or everyday) debit card transactions), preauthorized automatic debit, telephone initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying a check, draft or item. You may consult the Membership, Account, and Arbitration Agreement and the Funds Availability Policy Disclosure for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed in accordance with the Membership, Account, and Arbitration Agreement and the Schedule of Fees and Charges for each overdraft, regardless of whether we pay or return the draft, item or transaction. If you have our Pay Privilege Service for your account, such fees may reduce your approved limit. Please refer to the Schedule of Fees and Charges for current fee information.

For ATM/ITM and one-time (or everyday) debit card transactions, you must consent to the Credit Union's overdraft protection plan in order for the transaction

amount to be covered under the plan. Without your consent, the Credit Union may not authorize and pay an overdraft resulting from these types of transactions. Services and fees for overdrafts are shown in the document the credit union uses to capture the member's opt-in choice for overdraft protection and the Schedule of Fees and Charges.

**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	\$5.00
Number of Shares Required	1

**11. RATES —** The rates provided in or with the Rate Schedule are accurate as of the last dividend declaration date indicated on this Truth-in-Savings Disclosure. If you have any questions or require current rate information on your accounts, please call the Credit Union.

**12. FEES —** See separate Schedule of Fees and Charges for a listing of fees and charges applicable to your account(s).

### Rave Financial Credit Union

For experience center locations and hours please visit:

[www.bankwithrave.com](http://www.bankwithrave.com)

