



## SHARE CERTIFICATE ACCOUNT – 11-MONTH SPECIAL (NEW MONEY)

**Rate Information** - You will be paid the disclosed rate until first maturity. The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors.

**Compounding frequency** - Unless otherwise paid, dividends will be compounded every month.

**Crediting frequency** - Dividends will be credited to your account every month. Alternatively, you may choose to have dividends paid to you or to another account every month rather than credited to this account.

**Dividend period** - For this account type, the dividend period is monthly.

**Minimum balance requirements** - The minimum balance required to open this account is: \$500 of which 100% must be funds new-to-Northeast CU. Promotional rate available for funds not currently on deposit with Northeast Credit Union and have not been on deposit with Northeast Credit Union for at least 90 days prior. Funds new-to-Northeast CU are funds deposited from external accounts or payees other than Northeast CU and must be deposited using domestic ACH transfer, Direct Deposit, checks drawn on banks other than Northeast CU or wire transfer. Cash deposits, person-to-person transfer services such as Apple Pay, PayPal®, Venmo, and Zelle®, do not qualify as funds new-to- Northeast CU, if the deposit pre-dates the opening of a new Northeast CU Savings or Checking Account, or funds have been on deposit in a Northeast CU deposit account in the last 90 days.

**Daily 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 on noncash deposits** - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

**Transaction limitations** - The minimum amount you can deposit is \$250.00. The maximum amount you can deposit is limited to the original amount of the deposit. There are no limitations on the frequency or timing of additions, except that no additions can be made in the last seven days before maturity. You may not make withdrawals of principal from your account before maturity. You can only withdraw dividends credited in the term before maturity of that term without penalty. You can withdraw dividends anytime during the term of crediting after they are credited to your account. Deposits must be funds new-to-Northeast CU - please refer to the "Minimum balance requirements" section above for more details.

**Time requirements** - Your account will mature as stated on your certificate of deposit.

**Early withdrawal penalties** (a penalty may be imposed for withdrawals before maturity) -

- If your account has an original maturity of six months or less: The penalty we may impose will equal 60 days dividends on the amount withdrawn subject to penalty.
- If your account has an original maturity of more than six months, but less than one year: The penalty we may impose will equal 90 days dividends on the amount withdrawn subject to penalty.
- If your account has an original maturity of more than one year: The penalty we may impose will equal 180 days dividends on the amount withdrawn subject to penalty.

In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply, for example, if this is part of an IRA or other tax-deferred savings plan.

For any account which earns a dividend rate that may vary from time to time during the term, the dividend rate we will use to calculate this early withdrawal penalty will be the dividend rate in effect at the time of the withdrawal

**Automatically renewable account** - This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you within the grace period mentioned below, if any. If you prevent renewal, dividends will not accrue after final maturity. Renewal term of this 11-month share certificate special will renew at 12 months, beginning on maturity date. Dividends will be calculated on the same basis as during the original term. You will have a grace period of 10 business days after maturity to withdraw the funds without being charged an early withdrawal penalty.

### COMMON FEATURES

**Bylaw requirements** - The shareholdings of a member who fails to complete payment of one share to the Regular Share account within 6 months of admission to membership, or of a member who reduces his share balance below \$5.00 and does not increase the balance to at least \$5.00 within 6 months of the reduction, may be absorbed by a late charge upon authorization of the board.

**Transaction limitation** - We reserve the right to at any time require not less than seven days notice in writing before each withdrawal from an interest-bearing account other than a time deposit or demand deposit, or from any other savings account as defined by Regulation D.

**Nature of dividends** - Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. (This disclosure further explains the dividend feature of your non-term share account(s).)

**National Credit Union Share Insurance Fund and ESI** - Member accounts in this credit union are insured by ESI and federally insured by the National Credit Union Share Insurance Fund.

Please refer to our separate rate sheet for current dividend rate and annual percentage yield information and to our separate fee schedule for additional information about charges.

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