

IRA - Certificates

SELCO RATE AND FEE SCHEDULE



This Rate and Fee Schedule sets forth current conditions, rates, fees and charges applicable to your IRA Certificate accounts at SELCO Community Credit Union at this time. We may offer other rates and fees or amend the rates and fees contained in this Schedule from time to time. Each account holder agrees to the terms set forth on this Rate and Fee Schedule and acknowledges that it is a part of the applicable Membership and Account Agreement.

Rate Guarantee: If we increase the rate on your specific Certificate within 30 days of account opening, we'll automatically raise your rate to match.

Rates Effective Tuesday, December 6, 2022
(rates subject to change without notice)

Standard IRA Certificates

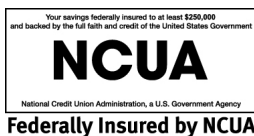
Term	Dividend Rate	Annual Percentage Yield
One Year	3.36 %	3.40 %
Two Year	2.87 %	2.90 %
Three Year	2.53 %	2.55 %
Four Year	2.58 %	2.60 %
Five Year	2.72 %	2.75 %

Term	Fixed	Dividends Credited	Quarterly
Minimum Opening Balance	\$500	Dividend Period	Quarterly
Dividends Compounded	Quarterly	Renewal Policy	Automatic
Additional Deposits	Not Allowed	Dividend Withdrawal	Allowed

Truth-in-Savings Account Disclosure

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

- Rate Information:** The Dividend Rates and Annual Percentage Yields (APY) on your accounts are set forth above. 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. For IRA Certificates, 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.
- Rate Guarantee:** If the Credit Union raises the rate on your specific certificate and term within 30 calendar days of account opening, your rate will automatically be increased to match the new rate.
- Compounding and Crediting:** Dividends will be compounded and credited quarterly. The Dividend Period begins on the first calendar day of the quarter and ends on the last calendar day of the quarter.
- Balance Information:** The minimum balances required to open each account are set forth above. Dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in the account each day.
- Accrual of Dividends:** Dividends begin to accrue on deposits on the business day you make the deposit to your account.
- Transaction Limitations:** After your account is opened, you may transfer dividends to your IRA share account. Withdrawal of any portion of the principal requires the account to be closed and may be subject to early withdrawal penalty and other tax penalties. However, a withdrawal based upon a Required Minimum Distribution (RMD) is allowed and the account can remain open.
- Maturity:** Your account will mature on the maturity date stated on your Certificate Account Receipt or Maturity Notice.
- Early Withdrawal Penalty:** We may impose a penalty if you withdraw any portion of the principal before the maturity date.
 - Amount of Penalty:** The amount of the early withdrawal penalty is determined as follows: For accounts with terms less than 12 months, early withdrawals are subject to a penalty of 90 days' dividends. For accounts with terms of 12-23 months, early withdrawals are subject to a penalty of 150 days' dividends. For accounts with terms of 24-35 months, early withdrawals are subject to a penalty of 180 days' dividends. For accounts with terms of 36-59 months, early withdrawals are subject to a penalty of 240 days' dividends. For accounts with terms of 60 months or greater, early withdrawals are subject to a penalty of 365 days' dividends.
 - How the Penalty Works:** The penalty is calculated as a forfeiture of all or part of the dividends that have been earned. In other words, if the account has not yet earned enough dividends or if the dividend has already been paid, the penalty will be deducted from the principal.
 - 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 incompetent by a court or other body of competent jurisdiction. (ii) When you rollover to transfer funds to purchase products from SELCO Investment & Retirement Services with seven days advance notice of the early withdrawal. (iii) When a withdrawal is based upon a Required Minimum Distribution (RMD).
- Renewal Policy:** Your account will automatically renew for another term upon maturity. You have a grace period of ten (10) days after maturity to transfer funds back into your designated IRA share account without being charged an early withdrawal penalty. The Credit Union reserves the right not to renew this account and will provide written notice of non-renewal thirty days prior to the scheduled renewal date.
- Non-transferable/Non-Negotiable:** Your account is non-transferable and non-negotiable. The funds in your account may not be pledged or used as security for a loan.



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