

# Certificates

## SELCO RATE AND FEE SCHEDULE



This Rate and Fee Schedule sets forth current conditions, rates, fees and charges applicable to your Certificate accounts at SELCO Community Credit Union at this time. The Credit Union 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.

**Rates Effective Tuesday, December 18, 2018**  
(rates subject to change without notice)

### College Savings Certificate

College Savings Certificate offer is for any account holder with a Safari Savers Kids' Club Account or SELCO Teen Vault Account. Account holder must be 17 years or younger. \$100 minimum opening account required with unlimited additional deposits of \$50 or more. Automatic renewal is to same terms unless age restriction (certificate must mature prior to 18th birthday). The College Savings Certificate is subject to all other terms and conditions as regular certificates.

Term	Dividend Rate	Annual Percentage Yield (APY)
6 Months	0.90 %	0.90 %
One Year	1.15 %	1.15 %
Two Year	1.64 %	1.65 %

### Standard Certificates

#### CONSUMER CERTIFICATES

#### BUSINESS CERTIFICATES

Term	Dividend Rate	APY	Term	Dividend Rate	APY
6 Months	0.90 %	0.90 %	6 Months	0.90 %	0.90 %
One Year	1.15 %	1.15 %	One Year	1.15 %	1.15 %
18 Months	1.39 %	1.40 %	18 Months	1.39 %	1.40 %
Two Year	1.64 %	1.65 %	Two Year	1.64 %	1.65 %
Three Year	1.99 %	2.00 %	Three Year	1.99 %	2.00 %
Four Year	2.48 %	2.50 %	Four Year	2.48 %	2.50 %
Five Year	2.97 %	3.00 %	Five Year	2.97 %	3.00 %
Seven Year	3.11 %	3.15 %	Seven Year	3.11 %	3.15 %

Term	Fixed	Dividends Credited	Quarterly
Minimum Opening Balance	\$1,000	Dividend Period	Quarterly
Dividends Compounded	Quarterly	Renewal Policy	Automatic
Additional Deposits	Not Allowed	Dividend Withdrawal	Allowed



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## CERTIFICATE ACCOUNTS

### Truth-in-Savings Account Disclosure

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

1. Rate Information: The Dividend Rates and Annual Percentage Yields (APY) on your accounts are set forth in the Rate & Fee Schedule. 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 Share 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.
2. 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. Freedom Certificate bonus is credited to a designated share at maturity.
3. Balance Information: The minimum balances required to open each account are set forth in the Rate & Fee Schedule. 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 begin to accrue on cash deposits on the business day you make the deposit to your account. Dividends will begin to accrue on noncash items (e.g. checks) on the business day you make a deposit to your account.
5. Transaction Limitations: After your account is opened, you may make withdrawals of dividends. Withdrawal of any portion of the principal requires the account to be closed and may be subject to penalty or forfeiture of any Maturity Bonus if applicable. Additional deposits are not allowed unless indicated.
6. Maturity: Your account will mature on the maturity date stated on your Certificate Account Receipt or Renewal Notice.
7. Early Withdrawal Penalty: We may impose a penalty if you withdrawal any portion of the principal before the maturity date.
  - a. 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.
  - b. How the Penalty Works: The penalty is calculated as a forfeiture of 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.
  - 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 incompetent by a court or other body of competent jurisdiction. (ii) When you withdraw funds to purchase products from SELCO Investment and Retirement Services, or SELCO Services Group with seven days advance notice of the early withdrawal.
8. Early Withdrawal Penalty - Freedom Certificate: Your account is not subject to early withdrawal penalties. Early withdrawal of any portion of the principal requires the certificate to be closed and forfeits the Maturity Bonus.
9. Renewal Policy:
  - a. Standard Certificate: Your account will automatically renew for another term upon maturity. You have a grace period of ten (10) days after maturity to withdraw funds in the 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.
  - b. Freedom Certificate: At maturity, the certificate balance plus Maturity Bonus will be credited to your designated share account.
  - c. 18 Month Certificate: 18 Month Certificates will automatically renew at maturity for a 6 month term.
10. Non-transferable/Non-Negotiable: 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 of the Credit Union.