Dakota Plains
FEDERAL CREDIT UNION

Term Share Account Disclosure

Member Number:	Term:	Amount: $
Term Share Number:	Issue Date:	Maturity Date:
Name(s):	Dividend Rate:	Beneficiary(ies):
	APY:	

Term Share Certificate Account Disclosure

THIS DISCLOSURE CONTAINS NECESSARY TRUTH-IN-SAVINGS ACCOUNT DISCLOSURES. PLEASE BE CERTAIN TO READ THIS DISCLOSURE CAREFULLY AND NOTIFY US AT ONCE IF ANY PARTS ARE UNCLEAR.

In this disclosure, the reference to "We," "Us," "Our," and "Credit Union" mean DAKOTA PLAINS FEDERAL CREDIT UNION. The words "You" and "Your" mean each person applying for and/or using any of the services described herein. "Account" means the certificate Account established for You as set forth herein. For joint accounts, read singular pronouns in the plural. The following Disclosure contains important information and the terms and conditions of the Account and is provided as required by the Truth-In-Savings Act. Wherever used, "APY" means Annual Percentage Yield. Numbers, phrases or words preceded by a ☐ are applicable only if the ☐ is marked, e.g. ☒.

Tiered Fixed Rate Information. This Account is subject to a tiered fixed rate. The dividend rate and Annual Percentage Yield are set forth herein.

Minimum Balance Requirements. The minimum balance required to open this Account is $_____. You must maintain a minimum daily balance of $_____ in Your Account each day to obtain the disclosed Annual Percentage Yield and to keep Your Account open.

Transaction Limitations. ☐ Once Your Account is established You may not make any additional deposits into Your Account prior to the Maturity Date. ☐ Once Your Account is established, You may make additional deposits (in increments of $20.00) to Your Account prior to the Maturity Date.

☐ Individual Retirement Accounts (IRAs) are also subject to limitations imposed by the Internal Revenue Service. Please consult Your IRA agreement or tax adviser for additional information.

Maturity Date. Your Account will mature on the date set forth herein.

Early Withdrawal Provisions. We will impose a penalty if You withdraw any of the principal funds before the maturity date. ☐ The penalty will equal 30 days' dividends. ☐ The penalty will equal 90 days' dividends.

Withdrawal of Dividends Prior to Maturity. The Annual Percentage Yield assumes dividends remain on deposit until maturity. A withdrawal will reduce earnings.

Renewal Policies. ☐ Your Account will renew automatically at maturity and You will have a grace period of ten (10) calendar days following the Maturity Date to make deposits or withdrawals without penalty. ☐ Your Account will not renew automatically at maturity, and Your entire balance existing at that time will be transferred to Your regular share account.

Nature of Dividends. Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

Compounding and Crediting. Dividends will be earned daily for each day on which Your balance equals or exceeds the minimum daily balance requirement for Your Account. The dividend period is Quarterly, and dividends will be compounded and credited to Your Account Quarterly.

Balance Computation Method. Dividends are calculated by the average daily balance method which applies a daily periodic rate to the average daily balance for the average daily balance calculation period. The average daily balance is determined by adding the full amount of the principal in Your Account for each day of the period and dividing that figure by the number of days in the period.

Accrual on Non-cash Deposits. Dividends will begin to accrue on the business day that You place non-cash items (e.g. checks) into Your Account.

Assignability. You may not assign or transfer any interest in Your Account.

Copyright Oak Tree Business Systems, Inc., 2020. All Rights Reserved.