



# HIALEAH MUNICIPAL EMPLOYEES FEDERAL CREDIT UNION



## TRUTH-IN-SAVINGS ACCOUNT DISCLOSURES

**RATE INFORMATION.** The Annual Percentage Yield (APY) 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 all accounts, the Dividend Rate and Annual Percentage Yield may change quarterly as determined by the Credit Union's Board of Directors.

**NATURE OF DIVIDENDS.** Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period. The Dividend Rates and Annual Percentage Yields are as of the last dividend declaration date. The rates for the current Dividend Period have not been set.

**DIVIDEND COMPOUNDING AND CREDITING.** The compounding and crediting of dividends and dividend period applicable to each account are set forth in the 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.

**ACCRUAL OF DIVIDENDS.** For all accounts, dividends will begin to accrue on non-cash deposits (e.g. checks) on the business day you make the deposit to your account. For all accounts, if you close your account before accrued dividends are credited; accrued dividends will not be paid.

**BALANCE INFORMATION.** The minimum balance requirements applicable to each account are set forth in the Rate Schedule. You must maintain a minimum average daily balance of \$300.00 in your account to obtain the disclosed annual percentage yield. Dividends are calculated by the average daily balance method which applies a periodic rate the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period.

**ACCOUNT LIMITATIONS.** The credit union reserves the right to require a member intending to make a withdrawal from shares to give notice of such intent up to 30 days before such withdrawal.

**NATIONAL CREDIT UNION SHARE INSURANCE FUND.** Member accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund up to \$250,000.

## RATE AND FEE SCHEDULE

As of \_\_\_\_\_ (date of delivery to member)

This schedule is incorporated as part of your account agreement with this credit union.

Share Account:

DIVIDENDS:	APR	APY
Under \$300.00	0.00%	0.00%
\$301.00 - \$2,000.00	0.05%	0.05%
\$2001.00 - \$25,000.00	0.15%	0.15%
\$25,001.00 +	0.30%	0.30%

Last Dividend Declaration Date  
Dividends declared at end of each Quarter  
Dividends Compounded                      Quarterly  
Dividends Credited                              Quarterly  
Dividend Period                                  Calendar Quarter

**BALANCE REQUIREMENTS;**

Minimum Opening Deposit    \$5.00 Par value share  
Minimum Balance to Earn Stated APY    \$300.00  
Minimum Balance to Avoid Service Fee    \$100.00  
(Excludes members with Payroll Ded.)

Balance Method                      Average Daily Balance

**FEES APPLICABLE TO ALL ACCOUNTS:**

Interim Statement fee	\$2.00 per page
Account Summary fee	\$2.00 per page
Certification of pages	\$1.00 per page additional
Returned item fee	\$35.00 per item
Dormancy account fee	\$5.00 per month
Minimum Balance fee	\$5.00 per month
Stop payment fee	\$35.00 per each
Statement Copy fee	\$5.00 per page
Account Research fee (1hr/min)	\$15.00 per hour
Reopen Membership fee	\$10.00 (w/in 1 yr)
Bad address fee	\$10.00 per return mail
Loan Application Fee	\$15.00 per loan
Emergency Loan Application Fee	\$20.00 per loan
Late Payment	\$25.00 per month