

# Truth-In-Savings Disclosure

Share Savings Account, Club Accounts, IRAs, Checking Account

Average Daily Balance/Rate and Fee Schedule



The rates, fees and terms applicable to your account at LANCO Federal Credit Union are provided in this Truth-In-Savings Disclosure. LANCO may offer other rates for these accounts from time to time.

### Rate Information

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 Savings and IRA accounts, the Dividend Rate and Annual Percentage Yield may change at any time as determined by the Credit Union's Board of Directors. For Club accounts, the Dividend and Annual percentage Yield may change annually as determined by the Credit Union's Board of Directors. The Dividend Rates and Annual Percentage Yields are the prospective rates and yields that the Credit Union anticipates paying for the applicable period.

### Nature of Dividends

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

### 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 Share Savings, Club and IRA accounts, dividends will begin to accrue on the business day you make the deposit to your account.

### Balance Information

The minimum balance requirements applicable to each account are set forth in Rate Schedule. For Savings, Club and IRA accounts, there is a \$25 minimum daily balance required to obtain the Annual Percentage Yield for the dividend period. If the \$25 minimum daily balance is not met, you will not earn the stated Annual Percentage Yield. For Savings, Club and IRA accounts, the average daily balance method adds the ending balance of the account from each day of the month. It divides by the number of days in the month and comes up with the average daily balance. This is multiplied by the dividend rate.

### Account Limitations

For a Christmas Club account, the entire balance will be paid to you by transfer to another account of yours in September and the account will remain open. For a Vacation Club account, the entire balance will be paid to you by transfer to another account of yours in April and the account will remain open. An early withdrawal/transfer penalty applies as set forth in the Fee Schedule on the reverse side.

For all savings and club accounts, Federal Regulation D limits the number of pre-authorized, automatic, or electronic transfers (including online banking and telephone banking) from your account to another account of yours or to a third party to no more than six (6) per account per month.

### Fees for Overdrawing Accounts

Fees may be imposed on each check, draft, item, ATM card withdrawal, debit card point of purchase, preauthorized automatic debit, telephone initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying a check, draft or item. You may consult the Funds Availability Policy for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item, or transaction. If we have approved Overdraft Privilege for your account, such fees may reduce your approved limit. Transactions may not be processed in the order in which they occurred and the order in which transactions are received and processed may impact the total amount of fees you incur. Please refer to the Fee Schedule for current fee information.

The rates and fees appearing in this Schedule are accurate and effective for accounts as of the Effective Date indicated on the Account Agreement. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union.

## Rate Schedule

	Share Savings Account	Christmas Club/ Vacation Club Accounts	Individual Retirement Accounts	Checking Account
<b>DIVIDENDS (APR/APY)*</b>	.10% / .10%	.15% / .15%	.50% / .50%	-----
<b>Dividends Compounded</b>	Monthly	Monthly	Monthly	-----
<b>Dividends Credited</b>	Monthly	Monthly	Monthly	-----
<b>Dividend Period</b>	Calendar Month	Calendar Month	Calendar Month	-----
<b>Balance Requirements</b>				
<b>Minimum Opening Deposit</b>	\$5.00	-----	-----	-----
<b>Minimum Balance to Avoid a Service Fee</b>	-----	-----	-----	-----
<b>Minimum Balance to Earn the Stated APY</b>	\$25.00	\$25.00	\$25.00	-----
<b>Balance Method</b>	-----	Early withdrawal/transfer penalty	-----	-----

\*APR means Annual Percentage Rate. APY means Annual Percentage Yield.

**Fee Schedule on Reverse**

## Fee Schedule

### Checking Account Fees

Check Order	Prices vary per style; First box is free
Courtesy Line of Credit Advance	\$20.00 per advance
Non-Sufficient Funds (NSF)	\$29.00 per item
Overdraft Privilege	\$29.00 per item
Overdraft Transfer from Savings	\$5.00 per overdraft
Photocopy of a Check	\$3.00 per check
Returned Non-Sufficient Funds Item	\$29.00 per item
Stop Payment	\$29.00 per stop/series

### Debit Card/ATM Fees

ATM Withdrawals	First four (4) per month free; \$0.60 for each additional withdrawal
Empty Envelope Deposit in the ATM	\$25.00 per envelope
Improper or No Endorsement for Item Deposited in ATM	\$20.00 per item
Reissue Debit Card (Lost/Stolen/Damaged)	\$5.00 per card
Reissue Debit Card – Rush Order	\$55.00 per card
Reorder Debit Card PIN	\$3.00 per order

### Savings Account Fees

Christmas Club & Vacation Club Early Withdrawal/Transfer	\$10.00 per early withdrawal/transfer
Hang Ten Early Closure Penalty	Accounts closed prior to 18 <sup>th</sup> birthday will forfeit all LANCO contributions

### Wire Transfer Fees

Incoming Wire Transfer Fee (applicable to Business Accounts only)	\$5.00 per transfer
Outgoing Domestic Western Union Transfer	\$20.00 per transfer
Outgoing Domestic Wire	\$20.00 per transfer
Outgoing Foreign Western Union Transfer	\$30.00 per transfer, plus 2% of amount wired if over \$500.00
Outgoing Foreign Wire	\$35.00 per transfer

### Other Fees (applicable to all accounts)

Account Research	\$10.00 per hour
Account with No Forwarding Address	\$5.00 per month
Cashier's Check	\$2.00 per check when payable to third party
Cashier's Check Stop Payment	\$5.00 per check
Deposited Item Return	\$29.00 per item
Dormant Account	\$5.00 per month after two (2) years
Early Account Closure	\$5.00 per account if closed within 90 days
Money Order	\$1.00 per money order
Money Order Stop Payment	\$5.00 per money order
Negative Account Collection	\$15.00 assessed on accounts with a negative balance for over 31 days
Reconciliation	\$10.00 per hour
Statement Copy	\$2.00 per copy