

710 North Wildwood Avenue  
 Elkhart, IN 46514

 (574) 294-3606 • [www.chiphone.org](http://www.chiphone.org)

## TRUTH-IN-SAVINGS DISCLOSURE

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

### RATE SCHEDULE – CERTIFICATE ACCOUNTS

Account Type	Dividend Rate (%)	Annual Percentage Yield (APY) (%)	Rate Type	Minimum Opening Deposit	Dividends Compounded	Dividends Credited	Dividend Period	Additional Deposits	Withdrawals	Renewable
<input type="checkbox"/> <b>Certificate</b>										
<input type="checkbox"/> 91 Day			Fixed	\$500.00	Daily	Monthly	Account's Term	Not Allowed	Allowed - With Penalty	Automatic
<input type="checkbox"/> 6 Month										
<input type="checkbox"/> 12 Month										
<input type="checkbox"/> 18 Month										
<input type="checkbox"/> 24 Month										
<input type="checkbox"/> 36 Month										
<input type="checkbox"/> 48 Month										
<input type="checkbox"/> 60 Month										
<input type="checkbox"/> 72 Month										
<input type="checkbox"/> Other _____										
<input type="checkbox"/> <b>IRA Certificate</b>										
<input type="checkbox"/> 91 Day			Fixed	\$500.00	Daily	Monthly	Account's Term	Not Allowed	Allowed - With Penalty	Automatic
<input type="checkbox"/> 6 Month										
<input type="checkbox"/> 12 Month										
<input type="checkbox"/> 18 Month										
<input type="checkbox"/> 24 Month										
<input type="checkbox"/> 36 Month										
<input type="checkbox"/> 48 Month										
<input type="checkbox"/> 60 Month										
<input type="checkbox"/> 72 Month										
<input type="checkbox"/> Other _____										

### ACCOUNT DISCLOSURES

**Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this Truth-in-Savings Disclosure are share accounts.**

**1. 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 all accounts, the dividend rate and annual percentage yield are fixed and will be in effect for the term of the account. For accounts subject to dividend compounding, 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. DIVIDEND PERIOD** — For each account, the dividend period is the account's term. The dividend period begins on the first day of the term and ends on the maturity date.

**3. DIVIDEND COMPOUNDING AND CREDITING** — The compounding and crediting frequency of dividends are stated in the Rate Schedule.

**4. BALANCE INFORMATION** — The minimum balance requirements applicable to each account are set forth in the Rate Schedule. To open any account, you must deposit or already have on deposit at least the par value of one full share in any account. The par value amount is stated in the Fee Schedule. For all accounts, dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in the account each day.

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

**6. TRANSACTION LIMITATIONS** — For all accounts, after your account is opened you may make withdrawals subject to the early withdrawal penalties stated below.

**7. MATURITY** — Your account will mature as indicated on this Truth-in-Savings Disclosure or on your Account Receipt or Renewal Notice.

**8. EARLY WITHDRAWAL PENALTY** — We may impose a penalty if you withdraw any of the principal before the maturity date.

**a. Amount of Penalty.** For all accounts, the amount of the early withdrawal penalty is based on the term of your account. The penalty schedule is as follows:

Terms of 91 day	90 days' dividends
Terms of 6 month	90 days' dividends
Terms of 12 month	90 days' dividends
Terms of 18 month	180 days' dividends
Terms of 24 month	180 days' dividends
Terms of 36 month	180 days' dividends
Terms of 48 month	180 days' dividends
Terms of 60 month	180 days' dividends
Terms of 72 month	180 days' dividends
Other _____	

**b. How the Penalty Works.** The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned on the account. It applies whether or not the dividends 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 legally incompetent by a court or other body of competent jurisdiction.
- (ii) Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after establishment; or where the account is a Keogh Plan (Keogh) provided that the depositor forfeits an amount of at least equal to the simple dividends earned in the amount withdrawn; or where the account is an IRA or Keogh and the owner attains age 59½ or becomes disabled.

**9. RENEWAL POLICY** — The renewal policy for your accounts is indicated on the reverse side. For all accounts, your account will automatically renew. You will be notified at least 30 days prior to the maturity date by mail. If you choose not to renew the account, contact our office with specific instructions. If we do not receive instructions from you, your account will renew at the current rate for the same term.

**10. NONTRANSFERABLE/NONNEGOTIABLE** — Your account is nontransferable and nonnegotiable.

SHARE VALUE/MEMBERSHIP FEE	
Par Value of One Share	\$5.00
Membership	\$5.00, waived for children 17 and under

The rates and fees appearing with this Schedule are accurate and effective for accounts as of the effective date indicated on this Truth-in-Savings Disclosure. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union.

**Branch Offices:**

**Chiphone Federal Credit Union**

1655 West Beardsley Avenue  
Elkhart, IN 46514  
(574) 294-3606

619 CR 6E  
Elkhart, IN 46514  
(574) 206-2151

661 CR 17  
Elkhart, IN 46514  
(574) 294-2420

17 W 73rd Avenue  
Merrillville, IN 46410  
(219) 738-3249

403 Crystal Valley Drive  
Middlebury, IN 46540  
(574) 825-7883

250 North Miriam Street  
Nappanee, IN 46550  
(574) 773-2428

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