



WHITE RIVER CREDIT UNION

Po Box 419
Rochester, VT 05767
(802) 767-3333

PO Box 177
Bethel, VT 05032
(802) 234-9232

TRUTH-IN-SAVINGS ACCOUNT DISCLOSURES – TERM SHARE CERTIFICATES

Term & Rate Schedule – Effective February 16, 2010

Term Share Certificate Account						IRA Term Share Certificate Account		
Minimum Opening Deposit: \$1,000			Minimum Opening Deposit: \$10,000			Minimum Opening Deposit: \$1,000		
Interest Compounded: Quarterly			Interest Compounded: Quarterly			Interest Compounded: Quarterly		
Interest Credited: Quarterly			Interest Credited: Quarterly			Interest Credited: Quarterly		
Additional Deposits: Not Allowed			Additional Deposits: Not Allowed			Additional Deposits: Not Allowed		
Withdrawals: Allowed - Interest only			Withdrawals: Allowed - Interest only			Withdrawals: Allowed – Interest only		
Only Renewable: Automatic			Only Renewable: Automatic			Renewable: Automatic		
TERM	Interest Rate %	Annual Percentage Yield %	TERM	Interest Rate %	Annual Percentage Yield %	TERM	Interest Rate %	Annual Percentage Yield %
6 Month	.947%	.950%	6 Month	1.095%	1.100%	1 Year	1.195%	1.200%
1 Year	1.145%	1.150%	1 Year	1.294%	1.300%			
2 Year	1.541%	1.550%	2 Year	1.689%	1.700%			
Municipal			2 Year	1.788%	1.800%			

Rate Information: The Annual Percentage Yield (APY) is a percentage rate that reflects the total amount of interest to be paid on an account based on the interest rate and frequency of compounding for an annual period. For Term Share Certificate and IRA Term Share Certificate accounts, the Interest Rate and APY are fixed and will be in effect for the term of the account. The APY is based on an assumption that interest will remain on deposit until maturity. A withdrawal of interest will reduce earnings.

Interest Compounding and Crediting: The compounding and crediting of interest applicable to each account is set forth in the Term & Rate Schedule.

Balance Information: The minimum balance requirements applicable to each account are set forth in the Term & Rate Schedule. For all accounts, interest is calculated by the Average Daily Balance method, which applies a periodic rate to the average daily balance in the account for the period. The Average Daily Balance is determined by adding the full amount of the principal in the account for each day of the period and dividing that figure by the number of days in the period.

Accrual of Interest: For all accounts, interest 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 interest is credited, accrued interest will not be paid.

Transactions Limitations: After your account is opened, your ability to make additional deposits to your account or withdrawals of interest and any limitations on such transactions are set forth in the Term & Rate Schedule.

Maturity: Your account will mature as indicated on this Rate and Fee Schedule or on your Account Receipt or Renewal Notice.

Early Withdrawal Penalty: We may impose a penalty if you withdraw any of the principal before the maturity date.

Amount of Penalty: For IRA Share Certificate accounts, the amount of the early withdrawal penalty for your accounts is 90 days interest. For other Share Certificate accounts, the amount of the early withdrawal penalty is based on the term of your account. The penalty schedule is as follows:

Terms of one year or less	90 days interest
Terms of greater than one year	180 days interest

How the penalty works: The penalty is calculated as a forfeiture of part of the interest that has been or would be earned on the account. In other words, if the account has not yet earned enough interest or if the interest has already been paid, the penalty will be deducted from the principal.

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 interest earned in the amount withdrawn; or where the account is an IRA or Keogh and the owner attains age 59 ½ or becomes disabled.

Renewal Policy: The renewal policy for your accounts can be found in the *Term and Rate Schedule* above. For all accounts, your account will automatically renew for another term upon maturity. For all accounts, you have a grace period of ten (10) days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

Nontransferable/Nonnegotiable: Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.

Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration
A U.S. Government Agency