

**Marshall Community Credit Union  
Certificate of Deposit Disclosure**

**MATURITY DATE:**

*You have contracted to keep funds on deposit until the maturity date and for the full maturity of any subsequent renewals.*

**RATE INFORMATION:**

The interest rate and ANNUAL PERCENTAGE YIELD (APY) of your Certificate of Deposit is determined at time of deposit. The interest rate and ANNUAL PERCENTAGE YIELD (APY) for any subsequent renewals is based upon the posted rate as of the renewal date. Posted rates are subject to change without notice and may be found on our website or by contacting Marshall Community Credit Union.

**COMPOUNDING AND CREDITING:**

Interest shall begin to accrue when your Certificate of Deposit is issued.

6 month certificate: Interest will be paid at maturity. Interest may be compounded to the certificate at maturity, credited to an MCCU account, or mailed to the owner.

12 month and over certificate: Interest will be paid monthly. Interest may be compounded to the certificate monthly, credited to an MCCU account, or mailed to the owner.

**BALANCE COMPUTATION METHOD:**

Interest shall be calculated by the Daily balance computation method, which applies a daily periodic rate to the principal in the account each day.

**MINIMUM BALANCE REQUIREMENTS:**

Before opening a certificate account, you must be a member of the credit union with a minimum balance of \$50.00 in your regular share account. The par value of a share in this credit union is \$50.00. The minimum balance required to open a certificate of deposit is:

|                                |            |
|--------------------------------|------------|
| 6 month certificate:           | \$1,000.00 |
| 12 month and over certificate: | \$ 500.00  |

**TRANSACTION LIMITATIONS:**

Additional deposits to your Certificate of Deposit prior to maturity are not allowed.

**EARLY WITHDRAWAL PENALTY & GRACE PERIOD INFORMATION:**

There is a ten (10) day grace period for withdrawals from your Certificate of Deposit after it matures. If your Certificate of Deposit is presented for payment on its maturity date or within ten (10) days thereafter, no penalty shall be imposed but no interest shall be earned after the maturity date. Your deposit may not be withdrawn prior to maturity, except with our consent, which may be given only at the time such request is made. A substantial penalty is required for early withdrawal.

***6 month certificate: Where a Certificate of Deposit with an original maturity of six months is paid before the scheduled maturity, a depositor shall forfeit an amount equal to three months of interest earned or that could have been earned on the amount withdrawn at the nominal (simple interest) rate being paid on the deposit, regardless of the length of time the funds withdrawn have remained on deposit.***

***12 month and over certificate: Where a Certificate of Deposit with an original maturity of 12 months or longer is paid before the scheduled maturity, a depositor shall forfeit an amount equal to six months of interest earned or that could have been earned on the amount withdrawn at the nominal (simple interest) rate being paid on the deposit, regardless of the length of time the funds withdrawn have remained on deposit.***

There are certain circumstances, such as death or incompetence of an owner, where we may waive or reduce this penalty. See your plan disclosure if this account is part of an IRA or other tax qualified plan.

Last updated: August 2008