

This schedule sets forth conditions, rates, fees and charges applicable to Savings, Checking, Certificate Accounts, Individual Retirement Accounts (IRA's), Coverdell Education Savings Accounts (CESA's) and Health Savings Accounts (HSA's) at Granite Federal Credit Union. The credit union may offer other rates and fees or amend those contained herein. Each account holder agrees to the terms set forth herein and acknowledges that it is part of the Membership and Account Agreement. For terms on member business accounts, please see the Business Rate and Fee Schedule.

Savings & Checking Accounts							
	Minimum opening deposit	Minimum balance to earn the stated rate	Rate*	APY			Compounded & Credited
Regular Share Savings	\$ 5	-	0.100%	0.10%			Monthly
Non-Dividend Regular Share Savings	\$ 5	-	-	-			n/a
Other Share Accounts	-	-	0.100%	0.10%			Monthly
Money Market Accounts**	-	\$ 0	0.100%	Base APY	* Bonus	* Yield	Monthly
		\$ 2,500	1.243%	0.10%	+0.00	0.10%	
		\$ 10,000	1.243%	1.25%	* +0.25	* 1.50%	
		\$ 25,000	1.243%	1.25%	* +0.25	* 2.25%	
		\$ 50,000	1.243%	1.25%	* +1.00	* 2.25%	
		\$ 100,000	1.490%	1.25%	* +1.00	* 2.25%	
		\$ 250,000	1.982%	1.50%	* +1.75	* 3.25%	
		\$1,000,000	2.227%	2.00%	* +2.25	* 4.25%	
IRA Accounts / Health Savings Accounts (HSA) / Coverdell Education Savings Accounts (CESA)	-	\$ 0	0.200%	0.20%			Monthly
		\$ 5,000	0.200%	0.20%			
		\$ 20,000	0.250%	0.25%			
Basic Spend (Checking) Account	-	-	-	-			n/a
Simple Spend (Checking) Account***	-	-	-	-			n/a
Dividend+ Spend (Checking) Account**	-	\$ 0	0.000%	0.00%			Monthly
		\$ 5,000	0.200%	0.20%			
		\$ 10,000	0.300%	0.30%			
		\$ 25,000	0.399%	0.40%			
		\$ 50,000	0.499%	0.50%			
		\$ 100,000	0.995%	1.00%			
		\$ 250,000	1.982%	2.00%			

\*Dividends paid on accounts with a valid TIN (SSN, ITIN, EIN) only.

\*\*\*Simple Spend is a checkless draft account not eligible for Courtesy Pay Protection.

\*\*Dividend+ account holders earn a bonus rate on Money Market accounts if an **average daily balance** of at least \$5,000 is maintained in Dividend+.

Savings Certificate Accounts						
	Minimum Opening Deposit	Dividend Rate	APY	Additional Deposits	Compounded & Credited	Withdrawals
6 - 11 month	\$ 500	4.650%	4.75%	Not Allowed	Monthly	Allowed (See item 6)
12 - 17 month	\$ 500	4.650%	4.75%		Monthly	
18 - 23 month****	\$ 500	4.410%	4.50%		Monthly	
24 - 35 month	\$ 500	4.410%	4.50%		Monthly	
36 - 47 month	\$ 500	4.169%	4.25%		Monthly	
48 - 59 month	\$ 500	3.928%	4.00%		Monthly	
60 month	\$ 500	3.928%	4.00%		Monthly	
12 - 23 month First Step	\$ 25	4.650%	4.75%	Required Monthly (\$10 minimum)	Monthly	
24 - 35 month First Step	\$ 25	4.410%	4.50%		Monthly	
36 - 47 month First Step	\$ 25	4.169%	4.25%		Monthly	
48 - 59 month First Step	\$ 25	3.928%	4.00%		Monthly	
60 month First Step	\$ 25	3.928%	4.00%		Monthly	
Home Buyer	\$ 25	4.899%	5.00%	Required Monthly (\$25 minimum)	Monthly	
3 month penalty free	\$ 25	3.455%	3.50%	ALLOWED	Monthly	No penalty
	\$250,000	4.169%	4.25%			
7 month Special	\$500	5.366%	5.50%	Not Allowed	Monthly	90 days

\*\*\*\*18 month certificates available to Alumni members (age 55+) at the 24 month rate published above.

### TRUTH-IN-SAVINGS DISCLOSURE

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

**1. Rate Information.** The Dividend Rate and Annual Percentage Yield (APY) on your accounts are set forth herein. Dividends are paid only on accounts where the primary owner has a valid TIN (SSN, ITIN, EIN). For all accounts (except Saving Certificates) the Dividend Rate, Bonus Rate and APY may change at any time as determined by the Credit

Union's Board of Directors. The Money Market Savings and Dividend+ are tiered-rate accounts. The Dividend+ Spend Account is a tiered-rate account with the possibility of earning a tiered bonus dividend applied to a Money Market Account. The Dividend Rate, Bonus Rate and APY applicable to the Money Market Savings and Dividend+ accounts depend on the balance ranges set forth herein. Once a balance range is met, the Dividend Rate, Bonus Rate and APY for that range will apply to the full balance of your account. For Savings Certificate accounts, the Dividend Rate and APY are fixed for the term of the account. A withdrawal of dividends will reduce earnings.

**2. Nature of Dividends.** For Share Savings, Money Market Savings, Dividend+ and IRA accounts, dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period. The Dividend Rate, Bonus Rate and APY set forth herein are accurate as of the Effective Date and is the rate that the credit union anticipates paying for the applicable dividend period.

**3. Compounding & Crediting.** The Dividend Period is the period of time at the end of which an account earns dividend credit. Dividends for all accounts will be compounded and credited monthly. The Dividend Period for all accounts begins on the first calendar day (effective date) of the month (or the open date during the first month) and ends on the last calendar day (effective date) of the month.

**4. Accrual of Dividends.** For all accounts, dividends will begin to accrue on cash and noncash deposits on the day the credit union receives provisional credit. Dividends will begin to accrue on electronic direct deposits on the calendar day (effective date) we receive the deposit. If you close an account before accrued dividends are credited, accrued dividends will not be paid.

**5. Balance Information.** To open any account, you must deposit or already have on deposit at least the par value of one full share in a Share Account. The minimum balance required to open each account is set forth herein. For Share Savings, Dividend+, Money Market, IRA, and Savings Certificate accounts, the minimum daily balance required to obtain the stated APY is set forth herein. If the minimum balance is not met (except on specified promotional accounts), you will not earn the stated APY. 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.

**6. Savings Certificate Account Features.**

**a. Account Limitations** After your account is opened, you may not make additional deposits except to First Step, Home Buyer, and specified promotional savings certificate accounts. For First Step and Home Buyer Certificate accounts, you must choose a monthly amount (\$10.00 minimum for First Step and \$25 minimum for Home Buyer) to be automatically transferred from another Granite CU account. Additional deposits are limited to \$10,000 each calendar month. On the crediting date, you may elect to have dividends transferred automatically to another Granite CU account. Each member is limited to \$100,000 in any one or combination of First Step and/or Home Buyer Savings Certificates.

**b. Maturity.** Your Savings Certificate account will mature on the maturity date set forth on your Account Receipt or Renewal Notice.

**c. Early Withdrawal Penalty.** We will impose a penalty if you withdraw any of the principal balance before the maturity date.

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

- i. Terms of less than twelve (12) months – ninety days (90) days of dividends;
- ii. Terms of twelve (12) to forty-seven (47) months – (180) days of dividends;
- iii. Terms of forty-eight (48) months or more – (365) days of dividends;

**(2) How the Penalty Works.** The penalty is calculated as a forfeiture of part of the dividend that has been or would be earned on the amount withdrawn. It applies whether or not the dividend has been earned. 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.

**(3) Exceptions to Early Withdrawal Penalties.** 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, provided that the depositor forfeits an amount of at least equal to the dividend earned in the amount withdrawn.
- iii. The account is a Traditional IRA and the amount being withdrawn is during the year the IRA owner turns age seventy-three (73) or any year thereafter and is for the owner's Required Minimum Distribution (RMD).
- iv. Where the account is a Home Buyer Savings Certificate and the amount being withdrawn is used toward the purchase of a home.

**d. Renewal Policy.** Savings Certificate accounts are automatically renewable accounts. Your account will automatically renew for another term upon maturity, and 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. From time to time, the credit union may offer Savings Certificates at special rates or with special features. These "Special Offerings" are renewable as regular Savings Certificates. You may elect not to have your Savings Certificate account renew at any time.

**e. Nontransferable/Nonnegotiable.** Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any obligation without our prior written consent.

**FEE SCHEDULE**

Account Fees		Other Product and Service Fees	
Dormant Account	\$ 5.00/quarterly	Account Research/Reconciliation	\$25.00/hour
<i>If no activity after 1 year and balance under \$100</i>		Account Escheatment	\$30.00
		Legal Processing/Garnishment	\$25.00/item
Account Closure	\$25.00	Special Handling	up to \$25.00/item
<i>If closed within 90 days of account opening</i>		Statement Copy	\$ 2.00/page
Returned Mail	\$ 5.00/item	Deposit Item Return	up to \$20.00/item
		Cleared Check Copy	\$ 2.00/item
<b>Checking Account Fees</b>		Domestic Collection Item	\$20.00/item
Overdraft/Paid Item	\$25.00/item	International Collection Item	\$40.00/item
NSF/Returned Item	\$25.00/item	Incoming Wire	\$10.00/item
Stop Payment	\$25.00/item	Domestic Wire Transfer	\$20.00/item
Check Printing	Prices Vary	International Wire Transfer	\$40.00/item
Counter/Temporary Checks	\$1.60 per sheet	Revoked ACH Order	\$25.00/item
Force Posted NSF	\$25.00/item	Visa Cash Advance	\$ 5.00/each
		Visa Card Replacement	\$ 5.00/card
		Visa Card Replacement – Rush	\$37.50/card
		<b>Courtesy Pay/Overdraft Protection Fees</b>	
		Transactions < \$10	\$0.00
		Transactions \$10.01 – \$15	\$5.00/item
		Transactions \$15.01 – \$20	\$10.00/item
		Transactions \$20.01 – \$25	\$15.00/item
		Transactions > \$25.01	\$25.00/item
<b>The par value of a membership share is \$5.00</b>			

If you have questions or require current rate information on your accounts, please contact us at:

**Granite Credit Union**  
**(801) 288-3000**  
**www.granite.org**



Granite Federal Credit Union does business as (DBA) Granite Credit Union. Equal Opportunity and Housing Lender.