

# First Community Credit Union Account Disclosure

Effective Date: \_\_\_\_\_

1702 Park Ave.  
Beloit, WI 53511  
608-362-9077

1405 W Lane Road  
Machesney Park, IL 61115  
815-316-3052

21 S Jackson  
Janesville, WI 53548  
608-758-4530

140 West 7th Street  
Monroe, WI 53566  
608-329-7800

This disclosure statement contains information regarding terms, fees, dividend rates and annual percentage yields (APYs) for the savings and checking accounts offered by First Community Credit Union ("FCCU"). Dividend rates and annual percentage yields are correct as of the effective date noted at the top of this disclosure. For current dividend rate and APY information, please contact FCCU at any of the telephone numbers listed above.

## THE FOLLOWING DISCLOSURES APPLY TO ALL ACCOUNTS INCLUDED ON THIS STATEMENT:

**Accrual of Dividends.** Dividends begin to accrue on the business day you deposit non-cash items (e.g. checks) to your account.

**Nature of Dividends.** Dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period. **National Credit Union Share Insurance Fund.** Member accounts at this credit union are federally insured by the National Credit Union Share Insurance Fund. **Bylaw Requirements:** As a condition of membership, you must maintain \$5 in a Statement Share Account. This is equal to the par value of one share in FCCU. If we determine you are eligible to maintain an account with the credit union, you authorize FCCU to check your account, credit and employment history, and obtain a credit report to verify your eligibility for any account or service you may request now and in the future. FCCU reserves the right, at any time, to require members to give 30 days prior written notice of the intention to withdraw the whole or any part of amounts paid in by them except for those amounts paid into checking accounts. **Inactive account** is defined as an account with a balance of less than \$100 with no deposits or withdrawals for 24 consecutive months and no other credit union service. **Dormant account** is defined as any account with an invalid address on file for 6 months or longer with no activity regardless of the balance of such account.

### Statement Share (Savings) and Club Accounts -

**Rate Information.** The dividend rate for this account is 0.15%, with an APY of 0.15%

**Compounding and Crediting.** Dividends will be compounded quarterly and credited quarterly. For this account type, the dividend period is quarterly; for example the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. This is a variable rate account meaning the declared dividend rate and APY may change at any time at the discretion of the credit union. If you close your Statement Savings or Club Account before dividends are credited, you will not receive accrued dividends through the date of closing.

**Minimum Balance Requirements.** The minimum deposit required to open this account is \$5. A balance of at least \$5 must remain in the Statement Savings account for you to qualify for membership in FCCU. You must maintain a minimum daily balance of \$250 in your account each day to obtain the disclosed APY. No dividends will accrue on the account balance on those days the balance falls below the \$250 minimum requirement.

**Balance Computation Method.** Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in your account each day the minimum balance requirement is met.

**Transaction Limitations.** During any calendar month, you may not make more than six withdrawals from your Statement Savings or Club Account. If you exceed the transaction limitation, your account will be subject to a fee of \$3.00 per transaction that exceeds the established limit.

### Advantage Basic Checking - Rate Information. This account does not earn a dividend.

**Minimum Balance Requirements.** The minimum balance required to open this account is \$25. There is no daily minimum balance requirement to avoid a monthly service charge on this account.

**Transaction Limitations.** No transaction limitations apply to this account unless stated elsewhere in this disclosure.

### Advantage Dividend Checking - Rate Information. The dividend rate for this account is 0.15%, with an APY of 0.15%.

**Compounding and Crediting.** Dividends will be compounded monthly and credited monthly. For this account type, the dividend period is monthly; for example the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. This is a variable rate account meaning the declared dividend rate and APY may change at any time at the discretion of the credit union. If you close your Advantage Dividend Checking account before dividends are credited, you will not receive accrued dividends through the date of closing.

**Minimum Balance Requirements.** The minimum balance required to open this account is \$25. You must maintain a minimum daily balance of \$200 in your account to avoid a service fee. If, during the month, your account balance falls below the required minimum daily balance, your account will be subject to a service fee of \$3.50 for that month. You must maintain a minimum average daily balance of \$500 in your account to obtain the disclosed APY.

**Balance Computation Method.** Dividends are 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 calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period.

**Transaction Limitations.** No transaction limitations apply to this account unless stated elsewhere in this disclosure.

**Golden Advantage Checking –** You must be age 50 or older to qualify for this account.

**Rate Information.** The dividend rate for this account is 0.15% with an APY of 0.15%

**Compounding and Crediting.** Dividends will be compounded monthly and credited monthly. For this account type, the dividend period is monthly; for example the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. This is a variable rate account meaning the declared dividend rate and APY may change at any time at the discretion of the credit union. If you close your Golden Advantage Checking account before dividends are credited, you will not receive accrued dividends through the date of closing.

**Minimum Balance Requirements.** The minimum balance required to open this account is \$1,000. There is no minimum daily balance required to avoid a monthly service fee on this account. You must maintain a minimum average daily balance of \$500 in your account to obtain the disclosed APY.

**Balance Computation Method.** Dividends are 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 calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period.

**Transaction Limitations.** No transaction limitations apply to this account unless stated elsewhere in this disclosure.

**Money Market Account - Rate Information.** If your daily balance is less than \$10,000, the dividend rate paid on the entire balance in your account will be .20%, with an APY of .20%. If your daily balance is between \$10,000 - \$24,999.99, the dividend rate paid on the entire balance in your account will be .30%, with an APY of .30%. If your daily balance is greater than \$25,000, the dividend rate paid on the entire balance in your account will be .40%, with an APY of .40%.

**Compounding and Crediting.** Dividends will be compounded monthly and credited monthly. For this account type, the dividend period is monthly, for example the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. This is a variable rate account meaning the declared dividend rate and APY may change at any time at the discretion of the credit union. If you close your Money Market Checking account before dividends are credited, you will not receive accrued dividends through the date of closing.

**Minimum Balance Requirements.** The minimum balance required to open this account and avoid a monthly service fee is \$1,000. If, during the month, your account balance falls below the required minimum daily balance, your account will be subject to a service fee of \$5 for that month.

**Balance Computation Method.** Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in your account each day.

**Transaction Limitations.** During any calendar month, you may not make more than six withdrawals. If you exceed the transaction limitation, your account will be subject to a fee of \$3 per transaction that exceeds the established limit.

**Premium Money Market Account – Rate Information.** If your daily balance is less than \$10,000, the dividend rate paid on the entire balance in your account will be .20%, with an APY of .20%. If your daily balance is between \$10,000 - \$24,999.99, the dividend rate paid on the entire balance in your account will be .30%, with an APY of .30%. If your daily balance is between \$25,000 - \$49,999.99, the dividend rate paid on the entire balance in your account will be .40%, with an APY of .40%. If your daily balance is greater than \$50,000, the dividend rate paid on the entire balance in your account will be .85%, with an APY of .85%.

**Compounding and Crediting.** Dividends will be compounded monthly and credited monthly. For this account type, the dividend period is monthly; for example the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. This is a variable rate account meaning the declared dividend rate and APY may change at any time at the discretion of the credit union. If you close your Premium Money Market account before dividends are credited, you will not receive accrued dividends through the date of closing.

**Minimum Balance Requirements.** The minimum balance required to open this account and to obtain the APY is \$10,000. You must maintain a minimum daily balance of \$10,000 in your account to avoid a monthly service fee. If, during the month, your account balance falls below the required minimum daily balance, your account will be subject to a service fee of \$10 for the month.

**Balance Computation Method.** Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in your account each day.

**Transaction Limitations.** During any calendar month, you may not make more than six withdrawals. If you exceed the transaction limitation, your account will be subject to a fee of \$3.00 per transaction that exceeds the established limit.

**Passbook Individual Retirement Account (IRA) - Rate Information.** If your daily balance is less than \$2,000, the dividend rate paid on the entire balance in your account will be .25%, with an APY of .25%. If your daily balance is \$2,000 or more, the dividend rate paid on the entire balance in your account will be .75%, with an APY of .75%.

**Compounding and Crediting.** Dividends will be compounded monthly and credited monthly. For this account type, the dividend period is monthly; for example the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. This is a variable rate account meaning the declared dividends rate and APY may change at any time at the discretion of the credit union. If you close your Passbook IRA before dividends are credited, you will not receive accrued dividends through the date of closing.

**Minimum Balance Requirements.** The minimum balance required to open this account and obtain the disclosed APY is \$1. You have until December 31<sup>st</sup> of the year in which the account is opened to deposit sufficient funds to reach a minimum balance of \$250. If you fail to reach that minimum balance by the required date, or to maintain that minimum balance after that date, your account may be closed.

**Balance Computation Method.** Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in your account each day.

**Transaction Limitations.** No transaction limitations apply to this account unless stated elsewhere in this disclosure. Federal tax penalties may apply for early withdrawal from IRAs.

**\_\_\_\_\_ Term Individual Retirement Account (IRA) – Rate Information.** See attached rate information sheet.

**Compounding and Crediting.** Dividends will be compounded monthly and credited monthly. For this account type, the dividend rate is monthly, beginning on the date the account is opened, and ending on the last calendar day of the dividend period. All other dividend periods follow this same pattern of dates. This is a fixed rate account. The dividend rate and APY are established by the credit union. If you close your IRA account before dividends are credited, you will receive accrued dividends through the date of closing.

**Minimum Balance Requirements.** The minimum balance required to open this account and to obtain the disclosed APY is \$1,000.

**Balance Computation Method.** Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in your account each day.

**Maturity Date:** Your account will mature on: \_\_\_\_\_

**Transaction Limitations.** You may not make deposits into this account until the maturity date. Only dividends credited to an account during its existing term may be withdrawn at any time during such term without penalty. The disclosed APY is based on the assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings. Dividends in the account at the commencement of the renewal term will be deemed merged with the principal upon renewal. Federal tax penalties may apply for early withdrawals from IRA accounts.

**Early Withdrawal Penalties.** We may impose a penalty if you withdraw any of the funds in your account before the maturity date. The penalty will equal 90 days dividends on the amount withdrawn. Dividends will be forfeited whether earned or not regardless of the length of time the funds withdrawn have remained in the account. This may result in a reduction of principal. Any withdrawal which reduces the account balance below the minimum balance requirement will be considered as a withdrawal of the entire account balance and will be subject to the penalty described above. The penalty may be waived for early withdrawal upon the death or judicially declared legal incompetence of an account holder.

**Renewal Policy.** Your Individual Retirement Account will automatically renew at maturity. You will have a grace period of 10 business days after the maturity date to withdraw funds in the account without being charged an early withdrawal penalty. If you close your account within the grace period, no dividends will be paid on the amount withdrawn for the period of days beyond the maturity date.

**\_\_\_\_\_ Term Share Certificate Account - Rate Information.** See attached rate information sheet.

**Compounding and Crediting.** Dividends will be compounded monthly and credited monthly. For this account type, the dividend period is monthly, beginning on the date the account is opened, and ending on the last calendar day of the dividend period. All other dividend periods follow this same pattern of dates. This is a fixed rate account. The dividend rate and APY are established by the credit union. If you close your account before dividends are credited, you will receive accrued dividends through the date of closing.

**Minimum Balance Requirements.** The minimum balance required to open this account and to obtain the stated APY is \$1,000.

**Balance Computation Method.** Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in your account each day.

**Maturity Date:** Your account will mature on: \_\_\_\_\_

**Transaction Limitations.** You may not make deposits into this account until the maturity date. Only dividends credited to an account during its existing term may be withdrawn at any time during such term without penalty. The disclosed APY is based on the assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings. Dividends in the account at the commencement of the renewal term will be deemed merged with the principal upon renewal.

**Early Withdrawal Penalties.** We may impose a penalty if you withdraw any of the funds in your account before the maturity date. The penalty will equal 90 days dividends on the amount withdrawn. Dividends will be forfeited whether earned or not regardless of the length of time the funds withdrawn have remained in the account. This may result in a reduction of principal. Any withdrawal which reduces the account balance below the minimum balance requirement will be considered as a withdrawal of the entire account balance and will be subject to the penalty described above. The penalty may be waived for early withdrawal upon the death or judicially declared legal incompetence of an account holder.

**Renewal Policy.** Your Term Share Certificate Account will automatically renew at maturity. You will have a grace period of 10 business days after the maturity date to withdraw funds in the account without being charged an early withdrawal penalty. If you close your account within the grace period, no dividends will be paid on the amount withdrawn for the period of days beyond the maturity date.

## FEE Schedule

You may be assessed the following fees:

NSF Fee	\$29.50/Item	Pin-based debits after 10 free/month	\$1.00/Debit
<i>(Created by check, in person, ATM, or other electronic means)</i>		Stop Payment Fee	\$29.50/Item
ATM Replacement Card Fee	\$10.00/Card	Wire Transfer Fee	\$29.50/Item
Returned Deposit Item Fee	\$10.00/Item	Incoming Wire Transfer Fee	\$15.00/Item
Money Order Fee	\$1.00/Item	Foreign Wire Transfer Fee	Varies (Call for pricing.)
Statement Copies/History	\$5.00/Item	Inactive/Dormant Account Fee	\$ 5.00/Month
Bad Address Fee	\$5.00/Item	Telephone Transfer Fee	\$ 2.00/Item
Commercial Money Order Fee	\$29.50/Item	Cashiers Check Fee	\$ 2.00/Item
Tax Levy Processing Fee	\$50.00/Item	Collection Item Fee	\$29.50/Item
Photocopies	\$ .25/Item	Debit Card/Pin Reissue Fee	\$7.50
Check or Money Order Copy	\$2.50/Item	Account Analysis (1 hour minimum)	\$29.50/Hour
Check Cashing Fee*	\$5.00 (Check \$1-\$500)	Early Withdrawal Fee	\$10/\$100
	\$10.00 (Check \$501-\$1,000)		
	\$20.00 (Check \$1001-\$2,000)		
	\$25.00 (Check over \$2,000)		

*\*(Imposed on members who do not maintain a balance of \$250 in any savings or CD account for the entire month, or do not have other services.)*

If you use an ATM that is not operated by us, you may be charged a fee by the operator of the machine and/or by an automated transfer network.

All eligible checking accounts are automatically enrolled in the No Hassle Checking program. While we can't promise to pay all overdrafts, we will consider, at our sole discretion, payment of your reasonable overdrafts. These overdrafts may result from checks, in-person withdrawals, ATM withdrawals or other electronic means. However, before we can pay overdrafts caused by ATM withdrawals or one-time debit card transactions, you must give us written authorization. If your checking account does not contain sufficient funds to pay an item, NSF fees will apply whether FCCU pays or returns the item. Members may opt out of the No Hassle Checking program at any time by contacting the credit union.