



## ACCOUNT DISCLOSURES

### **IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT**

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

#### **Shares**

(includes Christmas Club, Tax Savings, and savings for special purposes)

*-Compounding and Crediting:* Dividends will be compounded and paid to the account quarterly. The beginning date of the first dividend period of the year is January 1 and the ending date of such dividend period is March 31. The dividends are paid by crediting to the account after close of business on the last day of the dividend period. All other dividends periods follow this same pattern of dates.

*-Rate information:* See SHARE RATE insert for current earnings on this account. The APY (Annual Percentage Yield) and Dividend Rate are subject to change at the discretion of Co-op Credit Union, on a calendar quarterly basis.

*-Minimum Balance Requirements:* The minimum balance to open this account is the purchase of a \$5.00 share. The minimum daily balance required to earn dividends is \$20.00.

#### **Super Share Savings**

*-Compounding and Crediting:* Dividends will be compounded and paid to the account monthly. The beginning date of the first dividend period of the year is January 1 and the ending date of such dividend period is January 31. The dividends are paid by crediting to the account after close of business on the last day of the dividend period. All other dividends periods follow this same pattern of dates

*-Rate information:* See SHARE RATE insert for current earnings on this account. The APY (Annual Percentage Yield) and Dividend Rate are subject to change at the discretion of Co-op Credit Union, on a calendar monthly basis.

*-Minimum Balance Requirements:* The minimum balance to open this account is \$1,000.00. The minimum daily balance required to earn dividends is \$20.00. This account pays different APYs for different account balance levels. See SHARE RATES insert.

*-Charges/Penalties/Conditions:* If account balance falls below \$1,000.00, the current Share Savings APY and Dividend Rate will be paid.

#### **Goal Setter Savings**

*-Compounding and Crediting:* Dividends will be compounded and paid to the account monthly. The beginning date of the first dividend period of the year is January 1 and the ending date of such dividend period is January 31. The dividends are paid by crediting to the account after close of business on the last day of the dividend period. All other dividends periods follow this same pattern of dates.

*-Rate information:* See SHARE RATE insert for current earnings on this account. The APY (Annual Percentage Yield) and Dividend Rate are subject to change at the discretion of Co-op Credit Union, on a calendar monthly basis.

*-Minimum Balance Requirements:* No minimum to open. \$10,000 maximum to earn the GoalSetter Savings rate, balance over \$10,000 will receive the regular savings rate. The minimum daily balance to earn dividends is \$20.00.

*-Charges/Penalties/Conditions:* Withdrawals allowed during January, July, November and December. Withdrawals outside of those months will be subject to a \$10 fee per withdrawal. (Fee to be taken at the month end.)

#### **The following disclosures apply to all share accounts:**

*-Dividend Calculation Method:* Dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in your account each day.

*-Annual Percentage Yield:* The APY expresses the total annual return on an account, assuming dividends are left in the account and compounded throughout the year. A withdrawal or transfer will reduce earnings.

*-Accrual of Dividends:* Dividends begin to accrue the day you deposit cash or non-cash items.

*-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 in this credit union are federally insured by the National Credit Union Share Insurance Fund.

-*Charges/Penalties*: A \$5.00 Return Check (or draft) fee applies to all accounts listed in this brochure. Fees and charges listed in the MEMBER SERVICE FEES brochure may affect these accounts. SHARE RATES and MEMBER SERVICE FEES for all accounts are available on separate inserts to this disclosure.

-*Inactive Account*: A \$2.00 per month Inactive Account Fee will be assessed to the account if all of the following conditions exist:

- The account has seen no activity in a year or longer.
- The total account balance is less than \$100.00\*.
- There is no loan on the account.
- There is no credit card on the account.
- The holder of the account is 18 year old or older.

\*The account may be deemed inactive with a balance of greater than \$100.00 if account statement has been returned to us due to incorrect address and we are unable to locate the account holder.

### Share Certificates

**6 Month**  Share Certificate  IRA Certificate

-*Compounding and Crediting*: Dividends will be compounded and credited to the account at maturity. The beginning date of the first dividend period is on the date the account was opened, and the ending date is on the stated maturity date, unless renewed.

-*Rate Information*: See SHARE RATES insert for current earnings on these accounts.

-*Early Withdrawal Penalties*: The penalty for withdrawing any of the funds in this account before the maturity date is loss of 90 days' interest at the certificate rate. (Early withdrawal of funds from an IRA certificate may also be subject to tax penalties.)

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

**12 Month**  Share Certificate  IRA Certificate  Health Savings Certificate  Youth Saver Certificate\*

-*Compounding and Crediting*: Dividends will be compounded and paid to the account quarterly and at maturity. The beginning date of the first dividend period of the year is January 1 and the ending date of such dividend period is March 31. The dividends are paid by crediting to the account on the last day of the dividend period. All other dividend periods follow this same pattern of dates.

-*Rate Information*: See SHARE RATES insert for current earnings on these accounts.

-*Early Withdrawal Penalties*: The penalty for withdrawing any of the funds in this account before the maturity date is loss of 90 days' interest at the certificate rate. (Early or unqualified withdrawal of funds from an IRA certificate may also be subject to tax penalties.) Health Savings Account funds are restricted to purposes indicated in separate Health Savings Account disclosure.

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

\*Limit one Youth Saver Certificate per member under the age of 18. Maximum deposit of \$3,000. Once the member turns 18, the certificate will automatically renew into a 12-month share certificate at the current rate on the date of maturity.

**18, 24, 36, 48 & 60 Month**  Share Certificate  IRA Certificate

-*Compounding and Crediting*: Dividends will be compounded and paid to the account quarterly and at maturity. The beginning date of the first dividend period of the year is January 1 and the ending date of such dividend period is March 31. The dividends are paid by crediting to the account on the last day of the dividend period. All other dividend periods follow with same pattern of dates.

-*Rate Information*: See SHARE RATES insert for current earnings on these accounts.

-*Early Withdrawal Penalties*: The penalty for withdrawing any of the funds in this account before the maturity date is loss of 180 days' interest at the certificate rate. (Early withdrawal of funds from an IRA certificate may also be subject to tax penalties.)

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

### The following disclosures apply to all share certificates:

-*Minimum Balance Requirements*: The minimum balance to open a Share or Youth Saver Certificate is \$100. The minimum to open an IRA or HSA Certificate is \$1,000.

-*Renewal Policy*: Your certificate includes a ten-day grace period following its maturity date, in which you may do what you wish with the balance. If we do not hear from you during this period, your certificate will automatically renew for the same term at the dividend rate on the date of maturity.

-*Dividend Calculation Method*: Dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in your account each day.

- Transaction Limitations*: After the account is opened, you may not make deposits into the account until the maturity date stated on the certificate.
- Accrual of dividends*: Dividends will begin to accrue on the business day you deposit to this 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 in this credit union are federally insured by the National Credit Union Share Insurance Fund to at least \$250,000.00. Fees and charges listed in the MEMBER SERVICE FEES brochure may affect these accounts. SHARE RATES and MEMBER SERVICE FEES for all accounts are available on separate inserts to this disclosure.

#### **Share IRA (Individual Retirement Account)**

- Compounding and Crediting*: Dividends will be compounded and paid to the account monthly. The beginning date of the first dividend period of the year is January 1 and the ending date of such dividend period is January 31. The dividends are paid by crediting to the account after close of business on the last day of the dividend period. All other dividends periods follow this same pattern of dates.
- Rate information*: See SHARE RATE insert for current earnings on this account. The APY (Annual Percentage Yield) and Dividend Rate are subject to change at the discretion of Co-op Credit Union, on a calendar monthly basis.
- Minimum Balance Requirements*: The minimum daily balance required to earn dividends is \$20.00.
- Transaction Limitations*: Must be at least 59 ½ years old to withdraw from account. Early withdrawals may be subject to tax penalties. (Also see "Transaction Limitations" that affect all accounts listed.)
- Dividend Calculation Method*: Dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in your account each day.

#### **Health Savings Account (HSA)**

- Compounding and Crediting*: Dividends will be compounded and paid to the account monthly. The beginning date of the first dividend period of the year is January 1 and the ending date of such dividend period is January 31. The dividends are paid by crediting to the account after close of business on the last day of the dividend period. All other dividends periods follow this same pattern of dates.
- Rate information*: See SHARE RATE insert for current earnings on this account. The APY (Annual Percentage Yield) and Dividend Rate are subject to change at the discretion of Co-op Credit Union, on a calendar monthly basis.
- Minimum Balance Requirements*: The minimum daily balance required to earn dividends is \$20.00.
- Transaction Limitations*: Must have a high deductible health insurance plan to open an HSA. Withdrawals from this account are restricted to qualified medical expenses.
- Dividend Calculation Method*: Dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in your account each day.

#### **Share Draft Checking**

**Free Checking**: Non-dividend earning, no monthly maintenance fee, no minimum balance required.

**Debit-Only Checking**: Non-dividend earning. Uses a debit card to make purchases, pay bills, and withdraw cash from an ATM. Share Drafts (checks) are not available. Fees are \$5.00 start up for the card and \$2.00 per month maintenance.

#### **Dividend Checking:**

- Daily dividend earnings compounded and credited to the account quarterly. (See SHARE RATES insert for current earnings.)
- 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.
- Dividends are paid by crediting the account after close of business on the last day of the dividend. All other dividend periods follow this same pattern of dates.
- Dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in your account each day.
- The Annual Percentage Yield (APY expresses the total annual returns on an account, assuming dividends are in the account and compounded throughout the year.
- The APY and dividend rate for this account may change on a calendar quarterly basis, at the discretion of Co-op Credit Union.

- \$20.00 minimum daily balance required to earn dividends.
- \$1.00 per month maintenance fee.

**The following disclosures apply to Free and Dividend Checking accounts:**

- Unlimited check writing. No transaction frequency limitations apply.
- First 50 checks free. Further check printing prices vary depending on style.
- Ask your representative about these additional services:

- Line-of-Credit Overdraft Protection – with approved application.
- CCU Talk, CCU Online and CCU Mobile account access. Free member services which allow you to access your account information and conduct transfers by phone or computer any time of the day or night.
- Free Debit/ATM card with approved application.

**Money Market Account**

- Daily dividend earnings compounded and credited to the account monthly. See SHARE RATES insert for current earnings.
- 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.
- Dividends are paid by crediting to the account after close of business on the last day of the dividend period. All other dividend periods follow this same pattern of dates.
- Dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in your account each day.
- The Annual Percentage Yield (APY) expresses the total annual return on an account, assuming dividends are left in the account and compounded throughout the year.
- The APY and dividend rate for this account may change on a daily basis, at the discretion of Co-op Credit Union.
- This account requires a \$10,000.00 minimum deposit to open and \$10,000.00 minimum balance to earn the disclosed APY and dividend rate.
- If the account falls below \$10,000.00 the current Share Savings APY and dividend rate will be paid.
- Withdrawals from this account, whether by check writing, teller or transfer, may not be less than \$500.00 each, or a \$10.00 fee will be charged to the account.
- No monthly maintenance fee.
- No charge for checks with this account. Check style at Co-op Credit Union's discretion.

**Reward Checking**

- Earn the reward Annual Percentage Yield on your checking account when you complete:

- A minimum of 12 debit card purchases per qualification cycle\* with your CCU debit card.
- Receive your monthly statement electronically. You can sign up by logging into CCU Online and clicking the eStatement tab. If you choose to receive your statement electronically, you will also receive tax and other notices electronically.
- Arrange a (one or more) continuous monthly automatic debit or direct deposit to post and clear your account during each monthly qualification cycle.
- Access your account online or on mobile at least once per monthly qualification cycle.

\*Qualification cycle is defined as last day of one month through the day preceding the last day of the next month. (Example: December 31st – January 30th). See Checking & Money Market page on website for all qualification cycles by date.

- Dividend Rate:* If your daily balance is \$25,000.00 or less, and the above qualifications are met, the interest rate paid on the entire balance will be 2.23% with an Annual Percentage Yield (APY) of 2.25%. If your daily balance is greater than \$25,000.00, and the above qualifications are met, the interest paid on that portion of the daily balance exceeding \$25,000.00 will be .25%, with an Annual Percentage Yield of .25%. The Annual Percentage Yield paid on the entire balance will range from 2.25% to .75%.
- When Reward Checking qualifications are not met, the Annual Percentage Yield is 0.05% and 0.05% dividend rate, regardless of balance.

- The daily balance method is utilized to determine which rate will be applied.
- The APY and dividend rate for this account may change on a calendar monthly basis, at the discretion of Co-op Credit Union.
- Dividends:* Daily dividend earnings, compounded and credited to the account monthly. You must deposit \$20 to open this account and earn dividends. The beginning date of the first dividend period of the calendar year is January 1st and the ending date of such dividend period is January 31st. Dividends are paid by crediting to the account after the close of business on the last day of the dividend period.

-Disclosure Statements, The Electronic Funds Transfer Disclosure, Truth in Savings Disclosure, and the Annual Privacy Policy Notices are available to you in hard copy or electronic format; however, you consent to electronic delivery of future disclosures. These subsequent disclosures will not be distributed in paper unless you contact us and request a paper version. Disclosures will be provided to you in a paper format if you send a written request to Co-op Credit Union, PO Box 157, Black River Falls, WI 54615 or call us at 800-258-0023.

-The Annual Percentage Yield (APY) expresses the total annual return on an account, assuming dividends are left in the account and compounded throughout the year.

-Dividends are calculated by the daily balance method, which applies a daily periodic rate to the principal in the account each day.

**The following disclosures apply to all share draft accounts:**

-Your account will be overdrawn when your available balance is not sufficient to cover a withdrawal made by check, draft item, debit/ATM card, preauthorized automatic debit, telephone-initiated withdrawal or any other electronic withdrawal or transfer transaction authorized under our agreement(s) with Co-op Credit Union (all together a "Transaction"). Your available balance is your account balance reduced by (a) any 'pending' debit card transactions (purchases and ATM withdrawals), and (b) any holds placed on check deposits.

-In the event of one or more Transactions that would cause your Share Draft Account to be overdrawn, we may:

- Transfer funds from deposit accounts held in the name of any or all of the parties to the checking account.
- Transfer funds from (overdraft protection or other) line-of-credit loan accounts held in the name of any or all of the parties to the checking account; and/or
- Pay overdrafts, at our discretion, totaling up to \$100.00, less any fees, at \$25.00 per item paid; and/or
- Return the NSF items at a charge of \$25.00 each.

-Overdraft fees do not apply to debit card or ATM transactions.

-The amount of any transfer (subject to funds available) will be sufficient to cover the overdrafts, plus any amounts necessary to cover fees in relation to the overdraft and to satisfy any minimum deposit requirements.

-After three (3) NSF (Non-Sufficient Funds) items, account may be closed permanently. Any check deposited to an account of yours that is returned to Co-op Credit Union due to NSF will result in a \$5.00 fee to your account.

-A photocopy of a share draft (check) is free of charge if needed for proof of payment. Otherwise, they are \$1.00 each copy. (Draft images are available free of charge through CCU Online.) Our personnel cannot provide you with checking balances or check clearings at the teller window or by phone. This information is provided to you by monthly statement or anytime by CCU Talk or CCU Online.

-If any of your check blanks are ever lost or stolen, contact us right away to place a stop payment at no charge to you. The stop payment of a check issued by you carries a fee of \$15.00 if and when the check attempts to clear your account. Contact us when you wish to place a stop payment.

-If you experience any difficulty reconciling your statement to your check register, please see us as soon as possible for assistance. There will be no charge to you if it is your first statement, or if it is the first time you have required assistance and you bring last month's reconciled statement with you. Otherwise, reconciliation services are available at a charge of \$20 per hour.

-If any checks of yours purchased from a nonapproved supplier are rejected by the item sorting and/or data capture process, your account may be charged a \$1.00 fee per item.

-A \$2.00 per month inactive fee will be assessed to the account if all of the following conditions exist:

- The account has seen no activity in a year or longer.
- The total account balance is less than \$100.00\*.
- There is no loan on the account.
- There is no credit card on the account.
- The holder of the account is 18 years old or older.

\*The account may be deemed inactive with a balance greater than \$100.00 if account statement has been returned to us due to incorrect address and we are unable to locate the account holder.

-Dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period.

-Dividends begin to accrue the day you deposit cash or noncash items. Member accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund.

### **Funds Availability Policy**

This disclosure describes your ability to withdraw funds from your checking account at Co-op Credit Union. It only applies to the availability of funds in transaction (checking) accounts that are subject to Regulation CC.

Our general policy is to allow you to withdraw funds deposited in your account on the same business day we receive your deposit. In some cases, we may delay your ability to withdraw funds beyond the same business day.

For determining the availability of your deposits, every day is a business day, except Sundays and federal holidays. If you make a deposit before 5 p.m. on a business day we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after 5 p.m. or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

**LONGER DELAYS MAY APPLY:** In some cases, we may not make all of the funds that you deposit by check available to you on the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. However, the first \$275 of your deposit will be available on the same business day. The funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit will not be paid.
- Deposits to non-proprietary ATM.
- You redeposit a check that had been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the fifth business day after the day of your deposit.

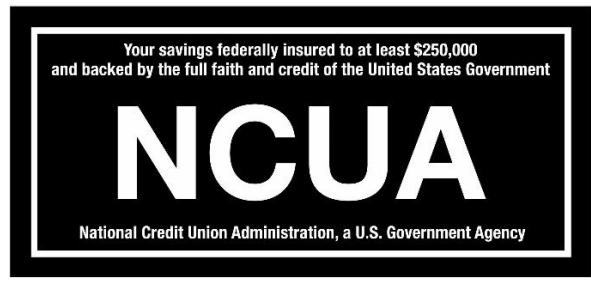
If we are not going to make all of the funds from your deposit available on the same business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, we will mail you the notice by the day after we receive your deposit.

Remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid or for any other problems involving your deposit.

**Note:** The preceding disclosures do not preclude the credit union's right to decline to deposit to your checking account any items deemed unacceptable.

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Transactions restricted by the federal Unlawful Internet Gambling Enforcement Act are prohibited and should not be processed through commercial accounts at the credit union.



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