



Effective Date: June 15, 2019
Limited Time Only



18 Month Share Certificate Promotion

****Interest Compounded and Credited Monthly***

Minimum Opening Deposit: \$500

Term	Dividend Rate*	APY
18 Months	2.472%	2.50%

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 interest rate and frequency of compounding for an annual period. The APY is based on an assumption that all interest will remain on deposit until maturity. A withdrawal of interest will reduce earnings. For certificates, the rate and APY are fixed and will stay in effect for the term of the account.

Interest is paid from current income and available earnings after required transfers to reserves at the end of the interest period. For all accounts, interest will begin to accrue on the business day you make the deposit to your certificate.

No additional deposits are allowed. Withdrawals of interest are allowed without penalty during term of certificate.

Renewal:

Your account will renew automatically for a **12 Month** term upon maturity at the then current rate. You have a grace period of 10 days after maturity to withdraw funds or change investment terms without incurring an early withdrawal penalty.

Interest Compounding and Crediting:

Interest will be compounded monthly and will be credited monthly. The period begins on the first day of the month and ends on the last day of the month.

Balance Information:

The minimum opening deposit and minimum amount to earn the stated APY is \$500. 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.

Early Withdrawal Penalty:

A penalty will be imposed if you withdraw the principal before the certificate maturity date. The penalty is calculated as a forfeiture of interest that has been or would be earned on the account. If the account has not yet earned enough interest, the penalty will be deducted from the principal. The penalty schedule is as follows:

Term of 6-24 months: 90 days interest

Account is Nontransferable/Nonnegotiable

The funds in your account may not be pledged to secure any obligation of an owner, except to satisfy obligations with On Tap Credit Union.