

THUNDER BAY AREA CREDIT UNION

417 W CHISHOLM
ALPENA, MI 49707
989-354-2850

Share Accounts Truth-In-Savings

Account Details

Account Number:	000000000-000	Current Rate:
Date Opened:	00/00/00	Current APY:

Purpose

The Truth-In-Savings Act (TIS) is a section of the Federal Deposit Insurance Corporation Improvement Act of 1991. The National Credit Union Administration is charged with enforcing the act which applies to ALL credit unions.

The purpose of TIS is to promote and simplify comparisons among accounts at all financial institutions. TIS enables consumers to make informed choices/comparisons among competing claims of financial institutions by requiring disclosure of the interest rates payable on these accounts and the fees assessable against these accounts.

It is the intent of Thunder Bay Area Credit Union to maintain compliance with this federal law pertaining to full disclosure regarding the terms and conditions of all savings programs.

The following disclosure information illustrates the various savings alternatives available at Thunder Bay Area Credit Union.

The Rate Information and Fees and Charges Schedule sets forth certain conditions, rates, fees and charges applicable to your accounts at the Thunder Bay Area Credit Union as of January 1, 2010. That schedule is incorporated as part of this disclosure.

If you have questions regarding any of the accounts offered at Thunder Bay Area Credit Union, please let a credit union representative assist you. Savings are federally insured to at least \$250,000 by the National Credit Union Administration, a US government agency.

Dividend Payment

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

Compounding and Crediting

Dividends will be compounded quarterly and will be 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 Jan. 1 and ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for the example is March 31.

If you close your account before dividends are paid, you will not receive the accrued dividends.

Account Restrictions and Features

During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer or telephonic order or instruction. No more than three of the six transfers may be made by check, draft, debit card, if applicable, or similar order to a third party. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to a fee of \$1.00 per item and may be closed.

The Credit Union reserves the right to require a member intending to make a withdrawal from any deposit account (except a draft account or upon maturity of a term account) to give written notice of such intent not less than seven days and up to 30 days before such withdrawal.

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.

Minimum Balance Requirements

The minimum balance required to open this account is \$5.00.

Accrual of Dividends on Non-Cash Deposits

Dividends/interest will begin to accrue on the business day you deposit non-cash items (e.g., checks) to your account.

Periodic Statements

You will get a monthly account statement from us for your share draft accounts.

You will get a monthly account statement from us for all your other savings accounts unless there are no transfers in a particular month. In any case, you will get a statement at least quarterly.

Statements

You must examine your statement of account with "reasonable promptness". If you discover (or reasonably should have discovered) any unauthorized signatures or alterations, you must promptly notify us of the relevant facts. As between you and us, if you fail to do either of these duties, you will have to either share the loss with us, or bear the loss entirely yourself (depending on whether we used ordinary

care and, if not, whether we substantially contributed to the loss). The loss could be not only with respect to items on the statement but other items with unauthorized signatures or alterations by the same wrongdoer. You agree that the time you have to examine your statement and report to us will depend on the circumstances, but will not, in any circumstances, exceed a total of 30 days from when the statement is first sent or made available to you.

You further agree that if you fail to report any unauthorized signatures, alteration, forgeries, or any other errors in your account within 60 days of when we first send or make the statement available, you cannot assert a claim against us on any items in that statement and as between you and us the loss will be entirely yours. This 60-day limitation is without regard to whether we used ordinary care. The limitation in this paragraph is in addition to that contained in the first paragraph of this section.

ACCOUNT FEES

A fee will be imposed for overdrafts created by checks, ACH, Point-of-sale, ATM withdrawals, or by other electronic means.

Transactions may not be processed in the order in which they occurred. The order in which transactions are received and processed may impact the total number of fees incurred.

Direct Deposit

If, in connection with a direct deposit plan, we deposit any amount in an account which should have been returned to the Federal Government for any reason, you authorize us to deduct the amount of our liability to the Federal Government from the account or from any other account you have with us, without prior notice and at any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of our liability.

ACH and Wire Transfers

This agreement is subject to Article 4A of the Uniform Commercial Code- Fund Transfers as adopted in the state in which you have your account with us. If you originate a fund transfer for which Fedwire is used, and you identify by name and number a beneficiary financial institution, an intermediary financial institution or a beneficiary, we and every receiving or beneficiary financial institution may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person or account other than the one named. You agree to be bound by automated clearinghouse association rules. These rules provide, among other things, that payments made to you, or originated by you, are provisional until final settlement is made through a Federal Reserve Bank or payment is otherwise made as provided in Article 4A-403(a) of the Uniform Commercial Code. If we receive a credit to an account you have with us by wire or ACH, we are not required to give you any notice of the payment order or credit.

Provisional Payment

Credit given by Thunder Bay Area Credit Union to the member with respect to an ACH entry is provisional until we receive final settlement for such entry through a Federal Reserve Bank. If we do not receive such final settlement, you are hereby notified and agree that we are entitled to a refund of the amount credited to you in connection with such entry, and the party making payment to you via such entry (i.e. the originator of the entry) shall not be deemed to have paid you in the amount of such entry.

Next Day Notice For Business Accounts

Under the operating rules of the NACHA, which are applicable to ACH transactions involving a business account, we are not required to give next day notice to you of receipt of an ACH item and we will not do so. However, we will continue to notify you of the receipt of payments in periodic statements we provide to you.

Choice of Law For Business Accounts

Thunder Bay Area Credit Union may accept payments on your account which have been transmitted through one or more Automated Clearing Houses (ACH) and which are not subject to the Electronic Fund Transfer Act and your rights and obligations with respect to such payments shall be constructed in accordance with and governed by the state of Michigan as provided by the operating rules of the NACHA which are applicable to ACH transactions involving your account.

Security For Business Accounts

The Business member and Thunder Bay Area Credit Union shall comply with the security procedure requirements described in the schedule/exhibit with respect to entries transmitted by the Business member to Thunder Bay Area Credit Union.