

MUSKEGON FEDERAL CU

65 W. LAKETON
MUSKEGON, MI 49441-2575
231-722-7285

5 YEAR SHARE CERTIFICATE (CD)

Account Details

Current Rate: (See Return Rates)

Current APY: (See Return Rates)

Fixed Rate Information

You will be paid the above rate until maturity on your term share account. This is the rate and APY that were offered as of the date at the bottom of this disclosure. To obtain current rate information, please call 231-722-7285

Compounding and Crediting

Dividends will be compounded quarterly and will be credited quarterly. The annual percentage yield assumes dividends will remain on deposit until maturity. A withdrawal will reduce earnings.

Dividend Period

The dividend period is quarterly, beginning on the date the account is opened and ending on the three month anniversary of that date. All other dividend periods follow this same pattern until maturity.

Minimum Balance Requirements

To be a member and maintain accounts at our credit union you must purchase 1 share in the credit union. The par value of a share in this credit union is \$5.00. The minimum balance required to open this account is \$500.00. You must maintain a minimum daily balance of \$500.00 in your account each day to obtain this disclosed annual percentage yield. You will earn dividends for every day during the period that your account equals or exceeds the minimum daily balance requirement.

Balance Computation Method

The daily balance method requires the application of a daily periodic rate to the full amount of principal in the account each day.

Accrual on Noncash Deposits

Dividends will begin to accrue on the business day you deposit noncash items (for example checks) to your account.

Transaction Limitations

After the account is opened you may not make deposits or changes to the account until the stated maturity date. The credit union has a cash withdrawal limit of \$1,000.00 per member per day at the credit union office.

Maturity Date

Your account will mature after five years.

Early Withdrawal Penalty & Grace Period Information

There is a seven (7) day grace period for withdrawals from this Share Certificate after it matures. If this Share Certificate is presented for payment on its maturity date or within seven (7) days thereafter, no penalty shall be imposed but no dividends shall be earned after the maturity date. If this Share Certificate is to be presented for payment before maturity or more than seven (7) days after maturity, 180 days dividends on the entire principal amount shall be forfeited and this Share Certificate shall be cancelled. This penalty does not apply in the event of the death of the owner of this certificate.

Renewal Information

If this Share Certificate is not presented for payment on its initial or any subsequent renewal maturity date, it will be automatically renewed, from its last maturity date. The dividend rate to be paid upon renewal shall be determined by the Credit Union upon maturity. All other terms and conditions, including the length of the term of the Share Certificate, shall be the same as provided herein unless the Credit Union shall, prior to maturity, give written notice of a change in such terms and conditions.

Joint Ownership Agreement

The Owners and the Credit Union listed above agree with each other that all amounts evidenced by this Share Certificate are owned by the listed Owners as joint owners with full right of survivorship. Except to the extent that an initialed restriction applies, any joint owner may present this Share Certificate for payment at maturity, or as otherwise provided above. Unless a restriction on withdrawals is initialed and applies, any joint owner may also pledge, transfer, and assign this Share Certificate as collateral for a loan from the Credit Union if such joint owner is a member of the Credit Union. If a withdrawal restriction is initialed, this Certificate may be pledged, transferred, or assigned to this Credit Union as security for a loan only if the consent of all owners whose consent would be required for a withdrawal is obtained. Except to the extent that a withdrawal restriction is initialed and applies, payment to any joint owner in accordance with the terms and conditions of this joint ownership agreement, whether before or after the death of any other joint owner, shall be valid and shall discharge the Credit Union from any liability for such payment. The rights and duties of the Credit Union

shall not be modified or changed except by written notice by a joint owner, and no such written notice shall affect the validity of transactions made prior to Credit Union's receipt thereof. No beneficiary of this account may be changed except with the written consent of all living owners.

Beneficiary Provisions

Upon the death of the owner, or of the last surviving owner if there is more than one, the funds covered by this Share Certificate shall become the property of the beneficiary(ies) listed who are alive at that time. In addition, each such beneficiary shall have the power to withdraw only his or her equal share of the funds represented by this Share Certificate. The Joint Ownership Agreement shall not apply to beneficiaries. No beneficiary shall have any right under any circumstances to change the terms and conditions of this Share Certificate.

Owner Signature
