



**Quaker Oats
Credit Union**

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TRUTH-IN-SAVINGS DISCLOSURE

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 this 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 dividends rates payable on these accounts and the fees assessable against these accounts.

It is the intent of Quaker Oats Credit Union to maintain compliance with this federal law pertaining to disclosure of the terms and conditions of all savings programs. The following disclosure information illustrates the various savings alternatives available to members of Quaker Oats Credit Union. For current rates and fees, please refer to the separate Rate and Fee Schedule.

REGULAR SAVINGS

Rate Information:

The dividend rate and annual percentage yield may change every dividend period, as determined by the credit union board of directors.

Compounding and Crediting:

Dividends will be compounded monthly and will be credited to your account monthly.

Dividend Period:

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 through January 31. All other dividend periods follow this same pattern of dates. The dividend rates and annual percentage yields are the rates and yield as of the last dividend declaration date, which for this example is January 31. If you close your account before dividends are paid, you will not receive accrued dividends.

Minimum Opening Deposit:

The minimum opening deposit is \$100.00.

Minimum Balance Requirements

A minimum daily balance of \$100.00 is required to receive the lowest disclosed interest rate.

KIRBY CLUB SAVINGS

Rate Information:

The dividend rate and annual percentage yield may change every dividend period, as determined by the credit union board of directors.

Compounding and Crediting:

Dividends will be compounded monthly and will be credited to your account monthly.

Dividend Period:

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 through January 31. All other dividend periods follow this same pattern of dates. The dividend rates and annual percentage yields are the rates and yield as of the last dividend declaration date, which for this example is January 31. If you close your account before dividends are paid, you will not receive accrued dividends.

Minimum Opening Deposit:

The minimum opening deposit is \$5.00.

Minimum Balance Requirements

A minimum daily balance of \$100.00 is required to receive the lowest disclosed interest rate.

EXTREME TEEN

Rate Information:

The dividend rate and annual percentage yield may change every dividend period, as determined by the credit union board of directors.

Compounding and Crediting:

Dividends will be compounded monthly and will be credited to your account monthly.

Dividend Period:

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 through January 31. All other dividend periods follow this same pattern of dates. The dividend rates and annual percentage yields are the rates and yield as of the last dividend declaration date, which for this example is January 31. If you close your account before dividends are paid, you will not receive accrued dividends.

Minimum Opening Balance Requirements:

The minimum opening deposit is \$5.00.

Minimum Balance Requirements

A minimum daily balance of \$100.00 is required to receive the lowest disclosed interest rate.

CHECKING ACCOUNT

Dividend Period:

Dividends are not paid on this account

Minimum Opening Balance Requirements:

The minimum opening deposit is \$5.00.

MONEY MARKET

Rate Information:

The dividend rate and annual percentage yield may change every dividend period, as determined by the credit union board of directors.

Compounding and Crediting:

Dividends will be compounded monthly and will be credited to your account monthly.

Dividend Period:

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 through January 31. All other dividend periods follow this same pattern of dates. The dividend rates and annual percentage yields are the rates and yield as of the last dividend declaration date, which for this example is January 31. If you close your account before dividends are paid, you will not receive accrued dividends.

Minimum Opening Deposit:

The minimum opening deposit is \$2,500.00.

Minimum Balance Requirements

A minimum daily balance of \$100.00 is required to receive the lowest disclosed interest rate.

CHRISTMAS CLUB

Rate Information:

The dividend rate and annual percentage yield may change every dividend period, as determined by the credit union board of directors.

Compounding and Crediting:

Dividends will not be compounded. Dividends will be credited to your account annually.

Dividend Period:

For this account type, the dividend period is monthly, for example the beginning date of the first dividend period of the calendar year is November 1 through October 31. All other dividend periods follow this same pattern of dates. The dividend rates and annual percentage yields are the rates and yield as of the last dividend declaration date, which for this example is October 31. If you close your account before dividends are paid, you will not receive accrued dividends.

Minimum Opening Balance Requirements:

The minimum opening deposit is \$100.00.

Minimum Balance Requirements

A minimum daily balance of \$100.00 is required to receive the lowest disclosed interest rate.

ORGANIZATIONAL AND VACATION

No transaction limitations apply to this account unless otherwise stated in the Common Features section of this disclosure, the Electronic Funds Disclosure or Account Terms and Conditions Disclosures provided to you.

TERM SHARE CERTIFICATE

Please refer to your separate CD TIS Disclosure for more details on your specific CD.

Rate Information:

The dividend rate and the annual percentage yield (APY) is a percentage rate that reflects the total amount of interest to be paid on an account based on the interest rate and frequency of compounding for an annual period. For Certificate of Deposit accounts, the Interest Rate and APY are fixed and will be in effect for the term of the account, except for Trade-a-Rate Certificates in which you may exchange the dividend rate for a new dividend rate once during the term of the certificate. The APY is based on an assumption that interest will remain on deposit until maturity.

Compounding and Crediting:

Interests will be compounded daily by the daily balance method and will be credited to your account monthly. Interest will be earned daily for each day on which the account balance equals or exceeds the minimum daily balance requirements for this account.

Dividend Period:

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 through January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, which for this example is January 31. If you close your account prior to payment of dividends, you will receive any accrued dividends to date, less any applicable penalties.

Minimum Opening Deposit:

The minimum opening deposit is \$1,000.00.

Minimum Balance Requirements

A minimum daily balance of \$1,000.00 is required to receive the disclosed APY.

Accrual of Dividends:

For all accounts, dividends will begin to accrue on non-cash (e.g. checks) on the business day you make the deposit to your account.

Transaction Limitations:

After your account is opened, you are not allowed to make any additional deposits.

Early Withdrawal Penalty:

If you withdraw any of the principal from this account before the maturity date, the principal amount withdrawn will be subject to a penalty for early withdrawal. Members may withdraw paid dividends prior to maturity without penalty. Early withdrawals could possibly reduce principal if dividends have already been withdrawn.

How the Penalty Works:

We calculate the penalty as a portion of dividends earned or would have earned on the account. This applies regardless if you have earned any dividends or not. In other words, if the penalty exceeds current earnings, we will deduct the penalty from your principal. The penalty we may impose would equal ninety (90) days dividends on the amount withdrawn subject to penalty.

Exceptions to Early Withdrawal Penalty:

At our option, or when required by law, we may pay the account before maturity without imposing an early withdrawal penalty when an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction. See your Plan Disclosure if this account is part of an IRA or other tax qualified plan.

Automatic Renewal:

This account will automatically renew upon maturity for another term at the rates available at that time, unless otherwise noted. You may prevent renewal if you close the account at maturity (or within the grace period of thirty (30) days following maturity), or we receive written notice within the grace period. You can prevent renewal if you mail notice to us at least thirty (30) calendar days before maturity. If either you or us prevent renewal, we will place your funds in your primary share account.

Nontransferable/Nonnegotiable

Your account is nontransferable and nonnegotiable. The funds in your account (s) may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.

COMMON FEATURES

All accounts offered by Quaker Oats Credit Union share these common features. These features are:

Membership:

You must open a share savings account and maintain the minimum balance of \$5.00. If your balance falls below \$5.00, you may be terminated from membership immediately.

We reserve the right to suspend services to a member who is not in good standing, which include, but are not limited to, members who: (i) are delinquent on any loan with this Credit Union; (ii) have a Regular Savings balance of less than the minimum balance (See Fee Schedule) ; (iii) have caused any financial loss to this Credit Union; (iv) have any unresolved Non-Sufficient Fund Checks outstanding, whether in regard to a deposit or otherwise; (v) have not paid the Credit Union any fees or costs owing to it; or (vi) have a negative balance in any account.

Nature of Dividends:

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

Accrual of Dividends on Non-cash Deposits:

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

Federal Deposit Insurance:

The National Credit Union Share Insurance Fund federally insures member accounts up to \$250,000.00.

Transaction Withdrawal Notice:

We reserve the right to every dividend period require not less than seven days written notice, nor more than 60 days written notice before each withdrawal from a dividends-bearing account other than a time deposit, or from any other savings account as defined by Federal Reserve Regulation D.

Transaction Limitations:

For all accounts except for Share Draft (checking) Accounts and CDs, during any statement period you may not make more than six (6) withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, Debit Card transfer, internet online computer transfer, telephonic order or instruction, fax, or similar order to a third party. If you exceed the transfer limitations herein, your account may be assessed additional fees and/or will be subject to closure. A preauthorized transfer includes any arrangement with us to pay a third party from your account upon oral or written orders including orders received through the automated clearing house (ACH).

Balance Computation Method:

Dividends are calculated by the daily balance method that applies a daily periodic rate to the entire principal balance in the account for each day in the statement period. Dividends are earned on the principal balance for each day that the account balance exceeds the minimum necessary to maintain this account.