



37321 Garfield Road  
 Clinton Township, MI 48036-2052  
 Phone: (800) 328-8051  
 Fax: (586) 228-8982

# CERTIFICATE OF DEPOSIT TRUTH-IN-SAVINGS DISCLOSURE

Effective Date:  
**1/1/2018**  
 Maturity Date:

The rates and terms applicable to your account at the Credit Union are provided in this Truth-In-Savings Disclosure.  
 The Credit Union may offer other rates for these accounts from time to time.

	Interest Rate (%)	APY (%)	Terms	Minimum Opening Deposit	Interest Compounded	Interest Credited	Additional Deposits	Withdrawals	Renewable
<input type="checkbox"/> <b>Certificate Account</b>									
90 Day	0.4000	0.4000	Fixed	\$500.00	Monthly	Monthly	Not Allowed	Allowed – see Transaction Limitations section	Automatic
180 Day	0.5500	0.5500							
365 Day	0.8500	0.8500							
18 Month	1.0000	1.0000							
2 Year	1.2400	1.2500							
3 Year	1.7400	1.7500							
4 Year	1.8800	1.9000							
5 Year	2.1800	2.2000							
<input type="checkbox"/> <b>IRA Certificate Account</b>									
1 Year	0.8500	0.8500	Fixed	\$500.00	Monthly	Monthly	Not Allowed	Allowed – see Transaction Limitations section	Automatic
2 Year	1.2400	1.2500							
3 Year	1.7400	1.7500							
4 Year	1.8800	1.9000							
5 Year	2.1800	2.2000							

**Except as specifically described, the following disclosures apply to all of the accounts.**

**1. Rate Information.** The Annual Percentage Yield 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 all accounts, the Interest Rate and Annual Percentage Yield are fixed and will be in effect for the initial term of the account. For accounts subject to Interest compounding, the Annual Percentage Yield is based on an assumption that interest will remain on deposit until maturity. A withdrawal of interest will reduce earnings.

**2. Interest Compounding and Crediting.** The compounding and crediting frequency of interest applicable to each account is stated in the Rate Schedule.

**3. Balance Information.** The minimum balance requirements applicable to each account are set forth in the Rate Schedule. To open any account you must deposit or already have on deposit at least the par value of one full share in a Savings account. The par value amount is stated in the Fee Schedule. Some accounts may have additional minimum opening deposit requirements. For all accounts, interest is calculated by the Daily Balance method, which applies a periodic rate to the balance in the account each day.

**4. Accrual of Interest.** For all accounts, interest will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account.

**5. Transaction Limitations.** For all accounts, after your account is opened you may make withdrawals subject to the early withdrawal penalties stated below. For Individual Retirement Account Certificates, there are many tax rules regulating the movement of money out of an IRA (Individual Retirement Account). See the IRA Disclosure Statement for a more detailed discussion of these rules.

**6. Maturity.** Your account will mature as stated on this Rate and Fee Schedule or on your Account Receipt or Renewal Notice.

**Early Withdrawal Penalty.** We may impose a penalty if you withdraw from your account before the maturity date.

**Amount of Penalty.** For Certificate accounts, the amount of early withdrawal penalty for your account may be up to 90 days paid interest for certificates of deposit with terms up to 24 months (2 years) and 180 days paid interest for certificates of deposit with

terms in excess of 24 months (2 years). For IRA Certificate accounts, the amount of early withdrawal penalty for your account is 3% of the amount withdrawn.

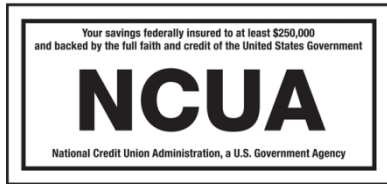
**How the Penalty Works.** The penalty is calculated as a forfeiture of part of the interest that has been or would be earned on the account. It applies whether or not the interest has been earned. In other words, if the account has not yet earned enough interest or if the interest has already been paid, the penalty will be deducted from the principal.

**Exceptions to Early Withdrawal Penalties.** At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances:

- (i) When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction
- (ii) Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after the establishment.

**Renewal Policy.** The renewal policy for your accounts is stated in the Rate Schedule. For all accounts, your account will automatically renew for another term upon maturity. You have a grace period of 7 calendar days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

**Nontransferable/Nonnegotiable.** Your account is nontransferable and nonnegotiable.



Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government

**Share Value/Membership Fee**

- Par value of one share ..... \$10.00
- One Time Membership Fee..... \$3.00

The rates appearing in this Schedule are accurate as of the Effective Date indicated on this Truth-In-Savings Disclosure. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union.

**MOTOR CITY CO-OP CREDIT UNION**

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27454 Gratiot Avenue  
Roseville, MI 48066-2916  
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