



KID'S SAVINGS PROGRAM

Rate Information

Contact the Credit Union for the current rate and annual percentage yield (APY) on this account. The current dividend rate and annual percentage yield (APY) may change every dividend period as determined by the member-elected Board of Directors. The dividend period is quarterly.

Nature of Dividends

Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. The dividends are not guaranteed.

Compounding and Crediting

Dividends will be compounded and paid at the end of the quarter. For example, the first dividend period of the year begins on January 1 and ends on March 31, and so on in the same pattern of dates. The dividend declaration date follows the ending date of a dividend period. If you close your account before dividends are paid, you will receive the accrued dividends.

Minimum Balance Requirements

There is no minimum balance required to open this account.

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. Adding the balance in the account for each day of the period and dividing that figure by the number of days calculate the average daily balance.

Accrual of Dividends on Non-Cash Deposits

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

Fees and Charges

This account may be assessed various fees and charges according to the specifications published in the most current Credit Union Fee Schedule.

Transaction Limitations

This account is only used for the Special Kid's Savings Programs that are done periodically through out the year. Once the program has ended, the account will be closed and a check will be mailed to the member.

Age Requirements

This account is only available for members who are 15 and younger.