

LABOR CREDIT UNION

200 CONSTITUTION AVE NW
RM S-3220
WASHINGTON, DC 20210
202-789-2901

REWARD Checking Truth-in-Savings Disclosure

Account Details

Current APY:	.00%	Current Rate:	.00%
Next Pay Date:	00/00/00	Payment Frequency:	Unknown

Rate Information

The Annual Percentage Yield (APY) is a percentage rate that reflects the total amount of dividends to be paid on an Account based on the Dividend Rate and frequency of compounding for an annual period when dividends are not withdrawn. The dividend rate and APY are variable rates and are subject to change based on the determination of the Credit Union board of directors.

Nature of Dividends

Dividends are paid from current income and available earnings after required reserve transfers at the end of the dividend period. The Dividend rate and Annual Percentage Yield (APY) are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period.

Compounding and Crediting

Dividends will be compounded daily and will be credited monthly. If you close your share account before dividends are paid, you will not receive the accrued dividends.

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 1st and the ending date of such dividend period is January 31st. 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 February 1st.

To receive the special rate, all signature debit card transactions must post to the account by the last day of the dividend period.

Accrual of Dividends on Noncash Deposits

For funds deposited to your Account during the month/quarter, dividends begin to accrue on the business day, as defined in our Funds Availability Policy, when cash and noncash items are deposited. Funds already on deposit accrue from the beginning of the calendar month/quarter.

Fees and Charges

Please refer to the Fee Schedule, which accompanies this Truth in Savings Disclosure, for fees and charges that may be assessed against your Account.

Balance Computation Method

Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

The first \$5.00 deposited into the Primary Share Account is not available for withdrawal and is required to maintain your membership, open other accounts, and be eligible for other services.

Minimum Balance

The minimum balance requirement to open an Account is set forth below. Please refer to our current Fee Schedule and to the minimum balance requirements to earn dividends (above) and avoid fees.

Account Type	Balance to Open
Basic Checking	\$ 25.00
REWARD Checking	\$ 25.00
Money Market	\$ 500.00
Share Savings	\$ 5.00

Transaction Limitations

The Credit Union reserves the right to impose a notice of up to 60 days for the withdrawal of shares. Credit Union shares may not be pledged, transferred, or assigned to any other party other than the Credit Union.

During any calendar month, you may not make more than six (6) withdrawals or transfers from your Share Savings Account(s) to another Credit Union Account or to a third party by means of preauthorized or automatic transfer or telephone order or instruction. This limit does not apply to the number of transactions you make:

- a. to transfer funds to loan accounts with the Credit Union; or
- b. to withdraw or transfer funds to another Credit Union Account of yours when such transfer or withdrawal is initiated in person, by mail, messenger, or at an ATM.

If a transfer request would exceed the transfer limitations set forth above in any monthly period, the Credit Union may refuse the transfer and/or close the Account. Additional terms and restrictions apply for Club Accounts, Money Market Savings Accounts, Share Certificate Accounts, IRA Savings and IRA Share Certification Accounts. Transfers from these accounts by check, draft, Debit Card or similar orders to third parties are not permitted. Please see below and refer to the Rate Sheet and Schedule of Fees for additional information, and to your plan documents in the case of IRA Accounts. Withdrawals (including transfers) after six will be subject to a service fee as set forth on our Fee Schedule.

Checking Accounts

The share restrictions on the number of transfers or withdrawals do not apply to Checking Accounts, however, withdrawals and transfers from Checking Accounts are limited by the available funds in the Account, and may be limited depending on the type of access used (such as daily ATM withdrawal limits). Please refer to our Funds Availability Policy and Account Agreement Disclosures.

Checking Accounts may also be subject to minimum balance requirements to earn dividends and avoid monthly service fees. Please refer to the current Fee Schedule for full details.

Discretionary "Overdraft Privilege" Protection for Checking Accounts

The Credit Union provides, as a courtesy to members, Overdraft Privilege on eligible checking Accounts. Overdraft Privilege is not a line of credit; it is a discretionary overdraft service that can be withdrawn at any time without prior notice. You cannot rely on the Credit Union to pay overdrafts on your account regardless of how frequently or under what circumstances the Credit Union has paid overdrafts on your account in the past. We retain the right to refuse payment of an overdraft at any time, even though overdraft requests have been previously paid. Overdraft Privilege allows you to overdraw your account up to a maximum of \$1,000 for a fee in order to pay a transaction when you unintentionally do not have enough funds available in your checking account or other overdraft protection sources. Even if you have other forms of overdraft coverage, such as a transfer from another account or line of credit, Overdraft Privilege is still available for additional coverage if the other protection sources are exhausted and an item is presented for payment that would overdraw your Account. In such cases, the Credit Union may pay the item if presented, allowing the account to be overdrawn, and assess an overdraft fee for each item paid, as published in our Fee Schedule. Items will not be paid if the resulting overdrawn amount, including fees, would exceed the Overdraft Privilege limit established for the Account. An overdraft fee will be imposed for overdrafts created by checks, ACH, Point-of-Sale, ATM withdrawals, in-person withdrawals, or by other electronic means.

The important distinction between "available balance," which is used to determine overdrafts, and "actual balance," is discussed in detail on our website. You should familiarize yourself with these terms. It is possible for a transaction to exceed your "available balance" and thus create an overdraft, even if it does not exceed your "actual balance."

Labor FCU is not liable for any action we may take regarding payment or nonpayment of these items. In addition, Labor FCU may discontinue Overdraft Privilege at any time without prior notice, reason or cause. Credit agencies may be notified if overdrafts are not paid as agreed.

Posting Order and Balances:

The available checking account balance is the balance used to determine when Overdraft Privilege or other overdraft services applies.

Your checking Account is eligible for the Overdraft Privilege as long as your Account is maintained in good standing, which includes at least:

- A) You are not delinquent or in any other obligation to the Credit Union and you have not caused a previous loss to the Credit Union.
- B) You are not subject to any legal or administrative order or levy.
- C) Your overdrawn balance is repaid within thirty-two (32) days.

You must give the Credit Union your consent to extend the Overdraft Privilege for ATM and everyday debit card transactions for which you will be charged a fee as published in our Fee Schedule. Overdraft Privilege is more expensive than other overdraft coverage options available with the Credit Union and is only intended to serve as additional coverage against returned items due to unexpected circumstances. Members may choose to discontinue the Overdraft Privilege at any time by notifying the Credit Union.

Contact Us for Current Rate Information

The Dividend Rate and APY are set forth in the Rate Sheet, which accompanies this Truth in Savings Disclosure and is available on our website www.Laborcu.org. You may also obtain a copy of the current Rate Sheet and Fee Schedule by visiting one of our branches or calling us at (202) 789-2901.