

# LABOR CREDIT UNION

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

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## Share Savings Account Truth-In-Savings Disclosure

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### Account Details

Current APY:	.00%	Current Rate:	.00%
Par Value Per Share:	\$5.00	Minimum Balance to Earn:	\$ .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paid on an Account based on the Dividend Rate and frequency of compounding for an annual period when dividends are not withdrawn. Dividends withdrawn from an Account prior to maturity will reduce the APY for that Account. The Dividend Rate and APY are variable rates and are subject to change at any time 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 & Crediting

Dividends will be compounded monthly 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 quarterly, 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 March 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 example is April 1st.

### Accrual of Dividends on Noncash Deposits

Dividends will begin to accrue on the business day, as defined in our Funds Availability Policy, you deposit cash and noncash items. 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 average daily balance method which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period.

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 Requirements

The minimum balance requirement to open an Account is the purchase of par value of a share in the credit union as 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
Regular Share, Other Shares and IRA Shares	\$ 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:

- to transfer funds to loan accounts with the Credit Union; or
- 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 Certificate Accounts. Transfers from these accounts by check, draft, Debit Card or similar order 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.

**Notice of Withdrawal**

We reserve the right to require that you give us at least seven to 60 days' notice in writing prior to any intended withdrawal from any share account.

**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](http://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.