

Truth in Savings Disclosure

Except as specifically described, the following disclosures apply to all of Connecticut Labor Department Federal Credit Union accounts. All accounts described in this disclosure are share accounts.

1. Rate Information

The Annual Percentage Yield 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. For Regular Share, Transfer Share Savings, Holiday Club, Vacation Club, and IRA Share, the Dividend Rate and Annual Percentage Yield may change monthly as determined by the Credit Union's Board of Directors. The Dividend Rate and Annual Percentage Yield are prospective rates and yields

2. Dividend Compounding and Crediting

The compounding and crediting of dividends and dividend period applicable to each account are set forth in the Rate Schedule. The Dividend Period is the period of time at the end of which an account earns dividend credit. The Dividend Period begins on the first calendar day of the period and ends on the last calendar day of the period.

3. Accrual of Dividend

For Regular Share, Transfer Share, Holiday Club, Vacation Club, and IRA Share, dividends will begin to accrue on non-cash deposits (e.g. checks) on the business day you make the deposit to your account. **Dividend Rate and Annual Percentage Yield may change upon approval of the Board of Directors without prior notice.** Accrued dividends if applicable will be paid at the closing of your account if closed between dividend postings. Dividends on Share Accounts are paid on a quarterly basis. Dividends of our Term Share Certificate and IRA Term Shares Certificates accounts are paid on a monthly basis. **The dividend rate and Annual Percentage Yield for our Term Share Certificates are fixed for the term of the certificate.**

4. Balance Information

The minimum balance requirements are in the Rate Schedule. For Share Savings accounts, there is minimum average daily balance required to obtain the Annual Percentage Yield for the dividend period of \$50.00. If the minimum average daily balance is not met, you will not earn the stated Annual Percentage Yield. The average daily balance is determined by adding the full amount of principal in the account for each day of the period and dividing that figure by the number of days in the period.

5. Account Limitations

Federal Regulation D places a monthly limit on the number of transfers you may make from your Savings Accounts without your physical presence being required. For Regular Share, Vacation Club, Christmas Club and Auxiliary Share accounts, no more than six (6) preauthorized, automatic (overdraft transfers made to cover insufficient funds), online banking, or telephone transfers may be made from these accounts to another account of yours or to a third party in any month, and no more than three (3) of these six (6) transfers may be made by check, draft, or debit card to a third party. Note transactions **not** affected by Regulation D are ATM transactions, transactions done in person, transfers to credit union loans, transactions sent in by mail or payment withdrawn from your share draft/checking account.

For a Holiday Club account, the entire balance will be paid to you by check or transferred to another account of yours on or after November 1 and the account will remain open. For Vacation Club accounts, the entire balance will be paid to you by check or transferred to another account of your account on or after May 1.

Certificates are automatically renewed at the prevailing rate on maturity unless we receive information to the contrary. We do allow you to add funds to the Term Share Certificate at renewal only. A penalty will be imposed for

early withdrawal. The amount of the early withdrawal penalty is based on the term of your account. The penalty schedule is as follows:

Terms of 6 months	45 days dividends
Terms of 1 year	90 days dividends
Terms of 2 years	180 days dividends

***Fees could reduce the earnings on the account.