



LANAI FEDERAL CREDIT UNION
PHONE: (808) 565-6522
TRUTH-IN-SAVINGS ACCOUNT DISCLOSURES
RATE INFORMATION

The Dividend Rate and corresponding Annual Percentage Yield (APY) may change quarterly. The first quarterly dividend period of the calendar year is January 1 and the ending of that dividend period is March 31. All other dividend periods follow this same pattern of dates. Toward the end of each quarterly dividend period, your Board of Directors review the net income of your credit union for the current quarter. They then determine and declare the dividend rate for the current quarter.

DIVIDEND CALCULATION & ACCRUAL

We will use the average daily balance method to calculate your dividend. Your average daily balance is calculated by adding the balance in your account for each day of the quarter and dividing that figure by the number of days in the quarter. A periodic rate is then applied to the average daily balance in the account for the quarter. Dividends begin to accrue from the date of deposit for both cash and noncash deposits. Dividends will accrue on funds up to but not including the day funds are withdrawn.

COMPOUNDING & CREDITING

Your dividends are compounded and credited quarterly. The dividends are credited to your account at the end of the quarterly dividend period. Dividends are credited on March 31, June 30, September 30 and December 31. If you close your account before we credit the dividends, we will not pay you the accrued dividends.

BALANCE INFORMATION

A minimum of \$25.00 is required to open a share savings account. Your average daily balance must be at least \$25.00 to earn dividends. Your balance must be at least \$25.00 to avoid a minimum balance fee. The maximum balance you may have in your share account is **\$300,000.00**.

FEES

Inactive Fee: No activity by you for over 2 years...\$3.00/Month
Minimum Balance Fee: Balance less than \$25.00.....\$2.00/Month
Excessive Withdrawals Fee: Two (2) withdrawals per month no charge, thereafter \$2.00/Withdraw

TRANSACTION LIMITATION

You are allowed two withdrawals per month with no charge, for each additional withdrawal within that month there is a fee.

NATURE OF DIVIDENDS

Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

NATIONAL CREDIT UNION SHARE INSURANCE FUND

Member accounts in this Credit Union are federally insured by the National Credit Union Share

Insurance Fund.

PAR VALUE OF SHARES & BYLAW REQUIREMENTS

The par value of a regular share shall be \$25.00. Subscription to shares are payable at the time of subscription, or installments of at least \$6.00 per month. Because of the minimum balance requirement, you should not make installment payments. A member who fails to complete payment of one share within 6 months of his admission to membership, or within 6 months from the increase in the par value in shares, or a member who reduces his share balance below the par value of one share and does not increase the balance to at least the par value of one share within 6 months of the reduction may be terminated from membership at the end of a dividend period. Shares may be transferred only from one member to another, by written instrument in such form as the Credit Union may prescribe. The Credit Union reserves the right, at any time, to require members to give, in writing, not more than 60 days of notice of intention to withdraw the whole or any part of the amounts so paid in by them. No member may withdraw shareholdings that are pledged as required on security on loans without the written approval of the credit committee or a loan officer, except to the extent that such shares exceed the member's total primary and contingent liability to the Credit Union if he/she is delinquent as a borrower, or if borrowers for whom he/she is co-maker, endorser or guarantor are delinquent, without the written approval of the credit committee or loan officer. To the extent you owe the Credit Union money, the Credit Union has a lien on any or all of the funds in this account unless prohibited by law.

FINANCIAL PRIVACY NOTICE

The Lanai Federal Credit Union collects nonpublic personal information about you from the following sources:

- < Information we receive from you on applications or other forms;
- < Information about your transactions with us or others; and
- < Information we receive from consumer reporting agencies.

We do not disclose any public and nonpublic personal information about you to anyone, except as permitted by law.

If you decide to terminate your membership or become an inactive member, we will adhere to the privacy policies and practices as described in this notice.

We restrict access to your personal and account information to those employees who need to know that information to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

USA PATRIOT ACT NOTICE

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask you for your name, address, date of birth, and other information that will allow us identify you. We will ask to see your driver's license and/or other identifying documents.