



P.O. Box 1049
Traverse City, MI 49685
231-946-7090

MEMBERSHIP REQUIREMENTS, COMMON FEATURES & TRUTH IN SAVINGS

Membership Requirements:

We are a community credit union serving people that live, work or worship in our five-county area of Grand Traverse, Kalkaska, Antrim, Benzie and Leelanau.

With the one time Membership fee of \$10 and a minimum balance of \$100, you are entitled to the Credit Union's products and services.

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 to you: When you open an account, we will ask you for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

Dealer Direct Membership requirements:

Anyone in our field of membership indicated above may join the Credit Union through our contracted Dealerships in order to receive loans to purchase cars, boats, or motorcycles or other vehicles. There is a Membership fee of \$10 to join and a minimum balance required of \$5 to maintain a Dealer Direct Loan Membership Savings Account. Using any additional products or services will raise your minimum balance requirement to \$100. Once your Dealer Direct Loan is paid in full your savings account will incur a \$10 monthly service fee, unless you maintain a minimum balance in the membership savings of \$100.

Upon opening an account, you agree to all of the terms and conditions of said account.

Common Features:

Minimum Balance Requirements: Under the age of 26, to be a member and maintain accounts at our Credit Union the required minimum balance in the savings account is \$5.

For those 26 and over, the required minimum balance is \$100 in the savings account. If the balance falls below the minimum required, the account is subject to a monthly service fee of \$10.

Transaction Limitations: The Credit Union reserves the right to require a member intending to make a withdrawal from any account (except a checking account) to give written notice of such intent not less than seven days and up to sixty days before such withdrawal.

Variable Rate Information: The dividend rate and APY may change every dividend period based on the determination of the Credit Union Board of Directors. Rates are available at www.tbacu.com.

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

Compounding and Crediting: Dividends will be compounded quarterly and will be credited quarterly*. If you close the account before the dividends are paid, you will not receive the accrued dividends. For this account type, the dividend period is quarterly, for example, the beginning of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is March 31. 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 above is March 31.

*Except for the following accounts:

*Christmas Club, *Vacation Club: Dividends will be compounded and credited annually on October 31.

*Summer Savings: Dividends will be compounded and credited annually on June 30.

*Business Checking and *Non-Profit Checking: Dividends will be calculated daily, compounded and credited monthly. There will be a different rate paid on deposited funds according to the corresponding tier.

Balance Computation Method: The daily balance method requires the application of a daily periodic rate to the full amount of principal in the account each day.

Accrual on Noncash Deposits: Dividends will begin to accrue on the business day you place noncash items (e.g. checks) into your account.

Dormant Accounts: After 24 months of inactivity on your membership savings account, the account will be considered dormant. We will attempt to contact you at the address we have on file. If contact attempts have failed, your account will be considered dormant and will be subject to the Dormancy Fee of \$50 per month.

Club Specifics:

New Horizons: This program is designed exclusively for members age 49 and older who have their payroll or retirement directly deposited into their account here at TBA Credit Union.

Campus Club: For members ages 16-25, the Credit Union offers a customizable, easy to access account.

Educator's Choice: A unique membership package designed specifically for school employees.

Change Savers: Designed exclusively for children through age 12.

iTeens: For children ages 13 through 15.

Summer Savings Accounts are part of the Educator's Choice Package. In order to qualify for this type of account you must be employed by a school or an ISD within our five-county area or you must be a retired educator receiving a pension.

Please visit our www.tbacu.com for account benefits, current rates, and a rate schedule.

Please contact us at tba@tbacu.com or 231-946-7090, if you have any questions.