



MEMBERSHIP REQUIREMENTS, COMMON FEATURES & TRUTH-IN-SAVINGS

MEMBERSHIP REQUIREMENTS:

We are a community credit union serving people who 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 \$5, 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.

COMMON FEATURES:

Minimum Balance Requirements: To be a member and maintain accounts at our credit union, the required minimum balance in the savings account is \$5.

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.

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

Educator's Choice: A unique membership package designed specifically for school employees. 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 5-county area or you must be a retired educator receiving a pension.

Money Magic: Designed exclusively for members through age 12.

iTeens: For children ages 13 through 17.

Please visit our www.tbacu.com for account benefits, current rates, and a fee schedule. If you have any questions, please contact us at tba@tbacu.com or 231-946-7090.