



# MIAMI FIREFIGHTERS Federal Credit Union

## CERTIFICATE DISCLOSURE

Rate Information – The dividend rate on your term share account will be the rate in effect on day of purchase at the Credit Union. Compounding frequency – Unless otherwise paid, dividends will be compounded every month. Crediting frequency – Dividends will be credited to your account every month. Alternatively, you may choose to have dividends paid to you or to another account every month rather than credited to this account. Dividend period – For this account type, the dividend period is monthly. Minimum balance requirements – You must maintain the required minimum balance in your account to obtain the disclosed annual percentage yield. Average daily 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 period we use is the month. Accrual of dividends on noncash deposits – Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account. Transaction limitations – After the account is opened, you may not make additions into the account until the maturity date stated on the account. You may make withdrawals of principal from your account before maturity only if we agree at the time you request the withdrawal. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty. You can only withdraw dividends credited in the term before maturity of that term without penalty. You can withdraw dividends anytime during the term of crediting after they are credited to your account. Time requirements – Your account will mature according to the terms of your certificate. Early Withdrawal Penalties – a penalty may be imposed for withdrawals before maturity: 1) If your account has a term of 180 days or less, the penalty we may impose will equal the lesser of: a) 90 days dividends on the amount withdrawn subject to penalty, or b) all dividends earned since the date of issuance or renewals (at least seven days); 2) If your account has a term greater than 180 days, the penalty we may impose will equal the lesser of: a) 180 days dividends on the amount withdrawn subject to penalty, or b) all dividends earned since the date of issuance or renewal (at least seven days). In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. See your plan disclosure if this account is part of an IRA or other tax qualified plan. Withdrawal of dividends prior to maturity – The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings. Automatically renewable account – This account may automatically at the credit union's sole discretion renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below) or we receive written notice from you within the grace period mentioned below. We can prevent renewal if we mail notice to you at least 30 calendar days before maturity. If either you or we prevent renewal, your funds will be placed in a dividend-bearing savings account. On the maturity date, each automatic renewal term will be the same as the original Certificate of Deposit term (or a similar Certificate of Deposit term, determined at the Credit Union's sole discretion if the original Certificate of Deposit term is no longer being offered). The dividend rate will be the same we offer on new term share accounts on the maturity date which have the same term, minimum balance (if any) and other features as the original term share account. You will have a grace period of seven days after maturity to withdraw the funds without being charged.