



## PGAFCU TRUTH-IN-SAVINGS ACT DISCLOSURE

The Truth-In-Savings Act enables consumers to make informed decisions about the selection of account services at credit unions, banks, and thrifts. The two key terms specific to Truth-In-Savings are Annual Percentage Rate (APR) and Annual Percentage Yield (APY). The APR simply reflects the annual rate paid on an investment. The APY is the amount actually earned (Yield) on an account during a specific period.

**Balance Computation Method:** Dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in the account each day.

**Rate Information:** For share accounts, refer to the **Rate & Fee Schedule** for current rate and annual yield information. The dividend rate and annual percentage yield may change daily as determined by the Credit Union Board of Directors.

**Nature of Dividends:** Our Board of Directors declares dividends based on current income and available earnings of the Credit Union after providing for required reserves quarterly. The dividend rate and annual percentage yield reflect the earnings the credit union anticipates having available for distribution is not guaranteed.

**Compounding and Crediting:** For dividend bearing deposit accounts, dividends will be accrued monthly and credited quarterly.

**Minimum Balance Information:** Refer to the current **Rate & Fee Schedule**.

**Accrual of Dividends:** Dividends will begin to accrue on the business day you deposit cash, checks and other noncash items into your account.

**Fees:** Refer to the current **Rate & Fee Schedule**.

**Certificate Accounts:** Refer to the current **Rate & Fee Schedule**.

**Transaction Limitations for Money Market:** Withdrawals may be done by cash, check, transfer or any combination not to exceed three (3) total per statement cycle (Monthly). Refer to the Money Market Disclosure for details.

The Credit Union reserves the right to require you to give notice in writing of any intended cash withdrawals in excess of \$ 5,000.00 from any account of not less than seven (7) days and up to sixty (60) days.

**National Credit Union Share Insurance Fund:** Member accounts in this Credit Union are federally insured by the National Credit Union Share Insurance Fund in accordance with guidelines as set by the fund.



*Revised 8/10/2009*