

CERTIFICATE ACCOUNT AGREEMENT AND DISCLOSURE

(For Consumer and Non-Business Accounts Only)

In this Agreement and Disclosure, the words “the Credit Union”, “we,” “our,” and “us” mean Orange County’s Federal Credit Union and the words “you” and “your” mean the account holder(s) and anyone else with the authority to deposit, withdraw, or exercise control over the funds in the account. By opening or renewing a Certificate with us, you agree to be bound by the terms and conditions contained herein. This Certificate is subject to all applicable terms and conditions set forth in our Account Agreement, Truth-In-Savings, and Electronic Funds Transfers Disclosure Agreement, which is incorporated by this reference and receipt of which is acknowledged.

Rate information - The dividend rate and annual percentage yield that will apply to your Certificate if it is renewed have not yet been determined. That information will be available on the Maturity Date stated on the Certificate Maturity Notice. On or after that date, you may call the Credit Union during regular business hours at (888) 354-6228 to find out the dividend rate and annual percentage yield (APY) that will apply to your Certificate if it is renewed.

Compounding frequency - Dividends will be compounded daily.

Crediting frequency - Dividends will be credited to your account monthly and at final maturity.

Dividend period - For this account type, the dividend period is monthly.

Effect of closing an account - If you close your account before dividends are paid, you will not receive the accrued dividends.

Minimum balance requirements - The minimum balance required to open a term share certificate account is \$1,000 (or \$500 for 12-Month Term Starter).

Balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

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. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty.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.

Early withdrawal penalties (a penalty may be imposed for withdrawals before maturity) –

- If your account has an original maturity of 30 days or less: The penalty we may impose will equal 30 days

dividends on the amount withdrawn subject to penalty.

- If your account has an original maturity of more than 30 days, but less than 12 months: The penalty we may impose will equal 90 days dividends on the amount withdrawn subject to penalty.
- If your account has an original maturity of 12 months or greater: The penalty we may impose will equal 180 days dividends on the amount withdrawn subject to penalty.

In accordance with Federal Reserve Board Regulations, we may charge an early withdrawal penalty of seven (7) days dividends on amounts withdrawn within the first six (6) days after deposit.

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. Other exceptions may also apply, for example, if this is part of an IRA or other tax-deferred savings 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 will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you within the grace period mentioned below, if any. If you prevent renewal, dividends will not accrue after final maturity. Each renewal term will be the same as the original term, beginning on the maturity date. Special Term Certificates will renew at the nearest lower standard term. The dividend rate will be the same we offer on new term share accounts on the maturity date which have the same term (or nearest lower standard term for Special Term Certificates), minimum balance (if any) and other features as the original term share account. You will have a grace period of seven (7) days after maturity to withdraw the funds without being charged an early withdrawal penalty.

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.