



Certificate Account Rates

Laneco Federal Credit Union Share Rates

Effective JANUARY 1, 2012

Certificates		Effective JANUARY 1, 2012	
Term	Rate	APY	
6 Months Minimum \$1000	.15%	.15%	
12 Months Minimum \$5000	.20%	.20%	
24 Months Minimum \$5000	n/a	n/a	

This Rate and Fee Schedule sets forth certain conditions, rates, fees and charges applicable to your savings accounts at the Credit Union at this time. The Credit Union may offer other rates and fees or amend the rates and fees contained in this schedule from time to time. Each account holder agrees to the terms set forth on this Rate and Fee Schedule and acknowledges that it is a part of the Membership and Account Agreement.

The Dividend Rate and Annual Percentage Yields for each account offered by the Credit Union are effective as of the effective date indicated on the schedule. For Savings and Checking the Rate and Yield may change. Account fees may reduce earnings. For Certificate Accounts, there is a penalty for early withdrawal of principal. LANECO Credit Union is federally insured by the National Credit Union Administration.

Truth-in-Savings Disclosure

Except as specifically described, the following disclosures apply to all of the accounts.

- 1. Rate Information.** The annual Percentage Yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. For all accounts, the Dividend Rate and Annual Percentage Yield are fixed and will be in effect for the initial term of the account. For accounts subject to dividend compounding, the Annual Percentage Yield is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.
- 2. Dividend Period.** For each account, the dividend period is the account's term. The dividend period begins on the first day of the term and ends on the maturity date.
- 3. Dividend Compounding and Crediting.** The compounding and crediting frequency of dividends are stated in the rate Schedule.
- 4. Balance Information.** The minimum balance requirements applicable to each account are set forth in the Rate Schedule. To open any account, you must deposit or already have on deposit at least the par value of one full share in a Share/Savings, Trust/Savings, Life/Savings or Youth/Savings account. The par value amount is stated in the Fee Schedule. Some accounts may have additional minimum opening deposit requirements. For all accounts, dividends are calculated by the Daily Balance method, which applies a periodic rate to the balance in the account each day.
- 5. Accrual of Dividends.** For all accounts, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account.
- 6. Transaction Limitations.** For all accounts, after your account is opened, you may make withdrawals subject to the early withdrawal penalties stated below.
- 7. Maturity** Your account will mature as stated on this Truth-in-Savings Disclosure or on your Account Receipt or Renewal Notice.

Early Withdrawal Penalty. We may impose a penalty if you withdraw from your account before the maturity date.

Amount of Penalty. For all accounts, the amount of the early withdrawal penalty is based on the term of your account. The penalty schedule is as follows:

Terms of less than one year	30 days dividends
Terms of one year or greater	90 days dividends

How the Penalty works. The penalty is calculated as a forfeiture on part of the dividends that have been or would be earned on the account. It applies whether or not the dividends have been earned. In other words, if the account has not yet earned enough dividends or if the dividend has already been paid, the penalty will be deducted from the principal.

Exceptions to Early Withdrawal Penalties. At our option, we may pay that account before maturity without imposing an early withdrawal penalty under the following circumstances:

- When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.
- Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after the establishment; or where the account is a Keogh Plan (Keogh) provided that the depositor forfeits an amount of at least equal to the simple dividends earned in the amount withdrawn; or where the account is an IRA or Keogh and the owner attains age 59 1/2 or becomes disabled.



Certificate Account Rates

Laneco Federal Credit Union Share Rates

Effective JANUARY 1, 2012

Renewal Policy. The renewal policy for your accounts is stated in the Rate Schedule. For all accounts, your account will automatically renew for another term upon maturity. You will not have a grace period after maturity to withdraw funds without being charged an early withdrawal penalty. To avoid a withdrawal penalty, all withdrawals must be made on the maturity date.

Nontransferable/Nonnegotiable. Your account is nontransferable and nonnegotiable.

FEE SCHEDULE

SHARE VALUE

- * Par value of one share\$ 25.00
- * Par value of one share\$ 5.00 (youth accounts only)

The rates appearing in this Schedule are accurate as of the Effective Date indicated on this Truth-in-Savings Disclosure. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union.