

LAKE TRUST

THE POWER IN ALL OF US

CERTIFICATE OF DEPOSIT/IRA

TRUTH-IN-SAVINGS DISCLOSURE

Rate Information - The interest rate on your account is ____% with an annual percentage yield of ____%. You will be paid this rate until first maturity.

Compounding frequency - Unless otherwise paid, interest will be compounded every month.

Crediting frequency - Interest will be credited to your account every month. Alternatively, you may choose to have interest paid to you or to another account every month rather than credited to this account.

Effect of closing an account - If you close your account before interest is paid, you will receive the accrued interest.

Minimum balance requirements - The minimum balance required to open this account is \$500.00.

Daily balance computation method - Interest is calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of interest on noncash deposits - Interest will begin to accrue on the business day you deposit noncash items (for example, checks) to your account.

Transaction limitations - After the account is opened, you may not make deposits 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 Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty. Certificate of Deposit or IRA minimum withdrawal \$500.00. IRA owners over 59½ not subject to withdrawal amount limitation. You can only withdraw interest credited in the term before maturity of that term without penalty. You can withdraw interest anytime during the term of crediting after it is credited to your account.

Time requirements - Your account will mature _____.

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

If your account has an original maturity of 3-23 months: The penalty we may impose will equal 90 days interest on the amount withdrawn subject to penalty.

If your account has an original maturity of 24-72 months: The penalty we may impose will equal 180 days interest on the amount withdrawn subject to penalty.

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 interest prior to maturity - The annual percentage yield is based on an assumption that interest 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, interest will accrue after final maturity. Each renewal term will be the same as the original term, beginning on the maturity date. The interest rate will be the same we offer on new time accounts on the maturity date which have the same term, minimum balance (if any) and other features as the original time account. You will have a grace period of ten calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

COMMON FEATURES

Please refer to our separate rate sheet for current interest rate and annual percentage yield information and to our separate fee schedule for additional information about charges.

This credit union is federally insured by the National Credit Union Administration.