

## Truth-in-Savings Disclosure Statement

This brochure, including any individual account information brochures contained inside, is intended to provide you with information about one or more accounts offered by the Credit Union, including where applicable, the dividend rate, annual percentage yield, any minimum balance requirement, withdrawal terms, fees and other important information, so that you may make an informed decision about investing your savings with us.

Information pertaining to specific accounts is set forth in the enclosed brochure while information about Credit Union Accounts generally is included in this cover brochures.

Should you have any questions about these disclosures, about our current dividend rate, annual percentage yield or otherwise, please call a member service representative at 585-865-2560

SHARE SAVINGS	RATE	APY	EFFECTIVE
Regular Share, Club & IRA Savings	0.049%	0.05%	5/1/2012

### Money Market Accounts

BALANCE	RATE	APY
\$0-2,499.99 (Min \$5.00)	0.099%	0.10%
\$2,500-9,999.99 (Min \$2,500)	0.149%	0.15%
\$10,000-24,999.99 (Min \$10,000)	0.199%	0.20%
\$25,000-49,999.99 (Min \$25,000)	0.249%	0.25%
\$50,000 and greater (Min \$50,000)	0.299%	0.30%

*Rates Effective as of 05/1/2012*

## FEE SCHEDULE

This Fee Schedule for all accounts sets forth certain fees and charges applicable to regular share and share draft accounts as of **December 1, 2013**. This schedule is incorporated as part of your account agreement with the credit union. You will be notified of changes to these fees.

### Fees Applicable to All Accounts:

Return of Deposited Item	\$35.00
Statement Copies	\$ 1.00
Inactive Account Fee	\$20.00
Stop Payment	\$20.00
Official Check Fee	\$ 5.00
Returned mail Fee	\$10.00
IRA Transfer Fee	\$25.00
Check Cashing to Non-Member	\$ 5.00
Verification of Deposit	\$10.00
Pin reminder for ATM	\$ 2.00
Duplicate lien release	\$10.00
Legal Execution	\$50.00
Early Account Closure	\$10.00

### Share Draft Account Fees:

Overdraft Transfer	\$10.00
Insufficient Funds	\$37.00
Negative Balance	\$10.00
Stop Payment Order	\$20.00
Unreadable Check	\$ 5.00
(MICR) Encoding Photocopy	\$ 3.00
Wire Transfer	\$20.00
Debit Card Replacement	\$10.00
ACH Return Fee	\$37.00
Money Market Accounts	\$10.00
	(each w/d over six per month)

Prices for share draft printing vary depending on quantity and members selection.

### TRUTH-IN-SAVINGS DISCLOSURE STATEMENT



## CREDIT UNION Truth-in-Savings Funds Availability

**GREECE COMMUNITY  
FEDERAL CREDIT UNION**  
1795 English Road  
Rochester, New York 14616  
585-865-2560

Your savings federally insured to \$250,000

**NCUA**

National Credit Union Administration  
a U.S. Government Agency

Disclosure Statement

Members' accounts in the Credit Union are federally insured by the National Credit Union Share Insurance Fund

## THE FOLLOWING FACTORS MAY AFFECT THE AMOUNT OF DIVIDENDS YOU RECEIVE ON YOUR ACCOUNT

### NATURE OF DIVIDENDS AND RELATIONS TO APY

Except in the case of term share accounts (where the dividend rate is fixed for the term of account certificate), dividends may be paid only from current income and accumulated earnings, after required transfers to reserves at the end of each dividend period. The dividend rate and annual percentage yield applicable to an account may therefore change from time to time as determined by the Credit Union's Board of Directors at its discretion. The dividend period of the Credit Union is quarterly, beginning the first day of such period and ending the last day of the period.

As used in these disclosures, (I) "dividend rate" means the dividends paid (or expected to be paid) on an account, without giving effect to the compounding of previously earned dividends, shows as an annual figure and expressed as a percentage of the account balance; and (II) "annual percentage yield" or "APY" means a percentage rate reflecting the total amount of dividends expected to be earned in a year on an account, based on the dividend rate and the frequency of compounding accrued dividends.

All disclosures concerning the APY applicable to an account (other than term share accounts) assume that the dividend rate disclosed remains in effect for one (1) year and that dividends are not withdrawn.

### FREQUENCY OF COMPOUNDING DIVIDENDS AND THE METHOD OF DETERMINING THE BALANCE ON WHICH DIVIDENDS ARE PAID

Unless otherwise stated in an enclosed disclosure card related to a specific type of account, dividends are compounded (quarterly) and credited (quarterly) on balance of \$5.00 or more based on the average daily balance in your account.

You can compute the dividend earned on your account each day by multiplying the then current simple dividend rate times the average balance in your account at the end of each day, divided by 365 or 366 days, as applicable. The amount of dividends you earn for each day will be added to your principle balance (daily/monthly/etc.).

If you withdrawal funds from your account before dividends are paid, you will receive dividends accrued on the funds prior to withdrawal, but such dividends will not be credited to your account until the next dividend declaration date.

If you close your account prior to a dividend declaration date: you will not receive any dividends accrued prior to the date the account is closed.

Different rules apply to early withdrawals from a term share account and are described in a separate disclosure card applicable to term share accounts enclosed with this brochure or otherwise available from the Credit Union.

### MINIMUM BALANCE REQUIREMENTS

Unless otherwise stated in an enclosed disclosure card related to a specific type of account, in order for your account to earn dividends for a day, you must have an actual balance of at least \$5.00 that day. If your actual account balance falls below \$5.00 that day, you will not earn any dividends for that day. For a dividend period, you must maintain an average daily balance of at least \$5.00 during that period. If your average daily balance falls below \$5.00 for that dividend period, you will not earn any dividends during that period.

In order to earn the annual percentage yield disclosed elsewhere for a particular account, you must meet the minimum balance requirements applicable to that account at all times.

### FEES AND PENALTIES

Your account will be charged any applicable fees, charges and/or penalties as set forth in our fee schedule, a copy of which is included as part of this brochure.

### COLLECTION OF NON-CASH DEPOSITS

Every share draft, check, or other item other than cash which is accepted for deposit in your account will be provisionally credited to your account on the day it is deposited or, in the case of deposits received after 1:00PM, on the next business day, and earn dividends from the day it is so provisionally credited to your account. If, however, the Credit Union is subsequently unable in the normal course of business to obtain payment for that item, you will not earn any dividends on that deposit.

### NOTICE OF CERTAIN CHANGES

We will notify you in writing at least 30 days prior to the effective date of changes of the sort described below which will reduce your APY or otherwise adversely affect your account.

- The frequency of compounding dividends;
- The frequency of crediting dividends;
- Minimum balance requirements, or
- Fees, charges and penalties.

We will not send you notice, however, of any change in the dividend rate or APY applicable to any account where the dividend rate is subject to change from time to time, although notice of changes in the dividend rates will be posted in the Credit Unions office. Also, no notice of changes to fees for printing of share draft/checks will be sent.

In addition, where there is any change in the information disclosed in this statement, the change will appear in a notice posted in the lobby of our office.

### GENERAL POLICIES AND PROCEDURES

We may refuse a withdrawal request if any documents or identification we or the law requires in connection with the withdrawal that has been presented to us.

Although non-cash deposits earn dividends from the date first credited to your account, the time when they may be withdrawn or otherwise become available for use is governed by the Credit Union's funds availability policy, set forth in this disclosure.

By opening and maintaining an account with the Credit Union, you have agreed to the Bylaws of the Credit Union any amendments thereto, a copy of which may be obtained from the Credit Union. To open an account, you must deposit at least \$5.00, the par value of a share of the Credit Union.

By law, the Credit Union may accept deposits only from the persons who are members or who are eligible to become members, or certain other persons or entities. If you are unsure whether you're eligible to join the Credit Union, please contact a member service representative at (585) 865-2560.

Our current field of membership includes:

Persons who live, worship, or attend school in, and businesses and other legal entities located in the town of Greece, New York; and, included are spouses of persons who died while within the field of membership of this credit union, employees of this credit union, volunteers in the community, members of their immediate families, and organizations of such persons.

### FUNDS AVAILABILITY POLICY

This policy statement applies to "transaction accounts". Transaction accounts, in general, are accounts which permit an unlimited number of payments to third persons and an unlimited number of telephone and preauthorized transfers to other accounts of yours with us. Share draft accounts are most common transaction accounts.

Our policy to make funds from your deposits available to you as follows:

#### 1. Local Checks

Available by no later than the second business day after the banking day of deposit. (For example: a deposit of one of the following on Monday would be required to be available for withdrawal on Wednesday.

A.) Local Checks **2 Business Days**

B.) US treasury checks and US Postal Service money orders are not subject to next day availability: and

C.) Local Federal Reserve Bank, Federal Home Loan Bank, state government, cashier's, certified, and tellers checks that do not meet the next day availability requirements.

#### 2. Non-Local Checks **4 Business Days**

A.) Non-Local in-state checks must be made available no later than the fourth business day after the banking day of deposit.

**5 Business Days**

B.) Out-of-State—The following must be made available by no later than the fifth (5th) business day after the banking day of deposit.

#### 3. Special Rule for Cash Withdrawals

For withdrawals in cash, or cash-like items such as electronic transfers or depository checks, the Credit Union must extend the availability schedule by one day if the deposit was made with a local check or a non-local, out-of-state check. Credit Unions, however, must make \$200.00 available for cash withdrawal not later than 5:00 PM of the business day on which the funds would be available according to the permanent schedule.

The special rule for cash withdrawals, however, may not be applied to deposits of non-local, in state check as Part 34 of the General Regulations of the New York State Banking Board preempt this area of Regulation CC.

For determining the availability of your deposits, every day is a business day except Saturdays, Sundays, and Federal holidays. If you make a deposit after our regular business hours or on a day we are not open, we will consider the deposit was made on the next business day we are open. **LONGER DELAYS MAY APPLY.** In some cases, we will not make all of the funds that you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the 5th business day after the day of your deposit. However, the first \$200.00 of your deposit will be available after the 1st business day. If we are not going to make all of the funds from your deposit available on the 1st business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left our premises, we will mail you the notice by the day after we receive your deposit. If you need the funds from a deposit right away, you should ask us when the funds will be available.

In addition, funds that you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposited will not be paid.
- You deposit checks totaling more than \$5,000 in one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six (6) months.
- There is an emergency, such as, a failure of communications or computer equipment.

### SPECIAL RULES FOR NEW ACCOUNTS

If you are a new member, the following special rules will apply during the first thirty (30) days your account is open: The first \$5,000 from a deposit of U.S. Treasury checks will be available on the 1st business day after the day of your deposit. The excess over \$5,000 will be available on the 9th business day after the day of your deposit. Funds from deposits of cash and the first \$5,000 of a days total deposits of cashiers, certified, teller's, traveler's, and state and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,000 will be available on the 9th business day after the day of your deposit. If you do not make the deposit in person to one of our employees, the first \$5,000 will not be available until the 2nd business day after the day of your deposit.