

E M Federal Credit Union

50 W. Iron Avenue
Mesa, Arizona 85210
(480) 633-4435

Truth-in Savings Disclosures

Rate and Fee Schedule

Last Dividend Declaration Date: 12/31/2023

√ Share √ Vacation √ Christmas √ Tax Savings √ Special Savings √ Family Member Savings

Dividend Rate and APY (Annual percentage Yield)

The dividend rate as of the last dividend declaration date was

- .30%, with a corresponding annual percentage yield of .30% on balances up to \$9,999.99
- .50%, with a corresponding annual percentage yield of .50% on balances \$10,000.00 to \$49,999.99
- 1.25%, with a corresponding annual percentage yield of 1.25% on balances \$50,000.00 to \$99,999.99
- 2.00%, with a corresponding annual percentage yield of 2.00% on balances \$100,000.00 and up

The annual percentage yield is a percentage rate that shows the total amount of dividends, based on the dividend rate and the frequency of compounding for a 365-day period.

Variable Rate Accounts

- The dividend rate and annual percentage yield may change quarterly as determined by the credit union's board of directors.

Compounding

- Dividends will be compounded quarterly and credited quarterly. The dividend period is a calendar quarter. The dividend declaration date is the date the dividends are posted to the account for the preceding dividend period.

Effect of Closing an Account

- If you close your account before dividends are paid, you will not be paid the accrued dividends for the period.

Minimum Balance Requirements

- To open this account, you must deposit a minimum amount of \$5.00.
- To join the credit union, you must purchase a \$5.00 share.
- To earn the annual percentage yield disclosed, you must maintain a minimum daily balance of \$5.00 for each day of the dividend period. You will not earn dividends for any day that your balance drops below \$5.00.

How Dividends are calculated

- Dividends are calculated using the daily balance method. This method applies a daily periodic rate to the balance in the account each day.

When Dividends Begin to Accrue

- Dividends begin to accrue on cash and non-cash deposits, such as checks, on the business day you make your deposit.

Fees

- The following fees apply to your account, once it has been determined to be a dormant account.
- \$1.00 per month if a statement has been returned.
- After a period of 1 years of no activity, your account will be classified as a dormant, inactive account and a fee of \$5.00 per month will be charged. After a period of three years, the remaining balance will be sent to the Arizona Department of Revenue, Unclaimed Property Division.

Nature of Dividends

- Dividends are paid from the current income and available earnings, after the required transfers to reserves at the end of a dividend period.