

# Certificates

## SELCO RATE AND FEE SCHEDULE



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

**Rate Guarantee:** If we increase the rate on your specific Certificate within 30 days of account opening, we'll automatically raise your rate to match.

**Rates Effective Sunday, February 28, 2021**  
(rates subject to change without notice)

### College Savings Certificate

College Savings Certificate offer is for any account holder with a Safari Savers Kids' Club Account or SELCO Teen Vault Account. Account holder must be 17 years or younger. \$100 minimum opening account required with unlimited additional deposits of \$50 or more. Automatic renewal is to same terms unless age restriction (certificate must mature prior to 18th birthday). The College Savings Certificate is subject to all other terms and conditions as regular certificates.

Term	Dividend Rate	Annual Percentage Yield (APY)
6 Months	0.25 %	0.25 %
One Year	0.35 %	0.35 %
Two Year	0.45 %	0.45 %

### Standard Certificates

#### CONSUMER CERTIFICATES

Term	Dividend Rate	APY
6 Months	0.25 %	0.25 %
One Year	0.35 %	0.35 %
18 Months	0.40 %	0.40 %
Two Year	0.45 %	0.45 %
Three Year	0.50 %	0.50 %
Four Year	0.65 %	0.65 %
Five Year	0.80 %	0.80 %
Seven Year	1.00 %	1.00 %

#### BUSINESS CERTIFICATES

Term	Dividend Rate	APY
6 Months	0.25 %	0.25 %
One Year	0.35 %	0.35 %
18 Months	0.40 %	0.40 %
Two Year	0.45 %	0.45 %
Three Year	0.50 %	0.50 %
Four Year	0.65 %	0.65 %
Five Year	0.80 %	0.80 %
Seven Year	1.00 %	1.00 %

Term	Fixed
Minimum Opening Balance	\$500
Dividends Compounded	Quarterly
Additional Deposits	Not Allowed

Dividends Credited	Quarterly
Dividend Period	Quarterly
Renewal Policy	Automatic
Dividend Withdrawal	Allowed

# SELCO RATE AND FEE SCHEDULE CERTIFICATE ACCOUNTS



## Truth-in-Savings Certificate Account Disclosures

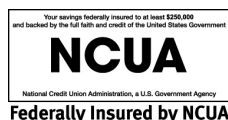
### College Savings Certificates

Except as otherwise stated below, Standard Certificate terms and disclosures apply.

1. Rate Information: The Dividend Rates and Annual Percentage Yields (APY) on your College Savings Certificates are set forth in the Rate & Fee Schedule.
2. Age and Membership Limitations: Available to members 17 or younger with a Safari Savers Kids' Club or Vault Account.
3. Balance Information: The minimum required balance for the College Savings Certificate is \$100.
4. Transaction Limitations: Unlimited additional deposits of \$50 or more.
5. Renewal: College Savings Certificates that mature prior to the owner's 18th birthday will automatically renew for another term of the same duration. If a College Savings Certificate matures after the owner's 18th birthday, the balance is transferred to the owner's SELCO savings account.

### Standard Certificates

1. Rate Information: The Dividend Rates and Annual Percentage Yields (APY) are set forth in the Rate & Fee Schedule. The APY 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. The Dividend Rate and Annual Percentage Yield are fixed and will be in effect for the term of the account. 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. Rate Guarantee: If the Credit Union raises the rate on your specific certificate and term within 30 calendar days of account opening, your rate will automatically be increased to match the new rate.
3. Compounding and Crediting: Dividends will be compounded and credited quarterly. The Dividend Period begins on the first calendar day of the quarter and ends on the last calendar day of the quarter.
4. Balance Information: The minimum balances required are set forth in the Rate & Fee Schedule. Dividends are calculated by the daily balance method, which applies a daily periodic rate to the principal in the account each day.
5. Accrual of Dividends: Dividends begin to accrue on cash and noncash item (e.g., check) deposits on the business day you make the deposit to your account.
6. Transaction Limitations: After your account is opened, you may make withdrawals of dividends. Withdrawal of any portion of the principal requires the account to be closed. Additional deposits are not allowed.
7. Maturity: Your account will mature on the maturity date stated on your Certificate Account Receipt or Renewal Notice.
8. Early Withdrawal Penalty: In addition to closing the account, we may impose a penalty if you withdraw any portion of the principal before the maturity date.
  - a. Amount of Penalty: The amount of the early withdrawal penalty is determined as follows: For accounts with terms less than 12 months, early withdrawals are subject to a penalty of 90 days' dividends. For accounts with terms of 12-23 months, early withdrawals are subject to a penalty of 150 days' dividends. For accounts with terms of 24-35 months, early withdrawals are subject to a penalty of 180 days' dividends. For accounts with terms of 36-59 months, early withdrawals are subject to a penalty of 240 days' dividends. For accounts with terms of 60 months or greater, early withdrawals are subject to a penalty of 365 days' dividends.
  - b. How the Penalty Works: The penalty is calculated as a forfeiture of part of the dividends that 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.
  - c. Exceptions to Early Withdrawal Penalties: At our discretion, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances: (i) When an account owner dies or is determined incompetent by a court or other body of competent jurisdiction; or (ii) When you withdraw funds to purchase products from SELCO Investment and Retirement Services or SELCO Services Group with seven days' advance notice of the early withdrawal.
9. Renewal: Your account will automatically renew for another term of the same duration upon maturity except the 18 Month Standard Certificate will renew at maturity for a 6 month term. You have a grace period of 10 days after maturity to withdraw funds in the account without being charged an early withdrawal penalty. The Credit Union reserves the right not to renew any account and will provide written notice of nonrenewal 30 days prior to the scheduled renewal date. Certificates held by business entities will not automatically renew.
10. Nontransferable/Non-Negotiable: Your account is nontransferable and non-negotiable. The funds in your account may not be pledged to secure any obligation of an owner, except obligations of the Credit Union.
11. Business Entity Certificates: Updated beneficial ownership information may be required of business members at Certificate account opening. Certificates held by business entities will not automatically renew.



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