

Membership Requirements: A member must maintain a balance of at least the par value in a Share Savings account at all times. The membership of a member whose Share Savings account has been less than par value for a period of one hundred (100) calendar days or more will automatically be terminated. A member so terminated may apply for readmission to the Credit Union, provided, however, that only one application for readmission may be made per member within a twelve (12) month period.

The directors, by a resolution passed by the affirmative vote of a majority of the directors at a meeting called to consider the resolution, may expel a member for cause.

The member who is proposed to be expelled by a resolution of the directors is entitled to at least seven days' notice of the meeting at which the resolution is to be considered, together with a statement of the grounds upon which the member is proposed to be expelled, and is entitled to appear, either personally or by or with counsel, to be heard at the meeting.

Within seven days after an expulsion resolution passes, the Credit Union shall notify the person who was expelled in writing by regular first class U.S. mail postage prepaid to the expelled member's address of record.

Any person so expelled from the Credit Union shall have no further rights in the Credit Union, but shall not be relieved of any obligations or liability to the Credit Union, and, without restricting the generality of the foregoing, shall not affect the term for which any person has agreed to place deposits with the Credit Union.

Compounding and Crediting: The compounding and crediting of dividends/interest is set forth in the VSECU Rate Sheet for all accounts.

Minimum Balance Requirements: The minimum balance requirements are set forth in the VSECU Rate Sheet for all accounts.

Balance Computation Method: We use the Daily Balance method to calculate dividends/interest. This method applies a daily periodic rate to the balance in the account each day.

Accrual of Dividends/Interest: Dividends/interest will begin to accrue on non-cash deposits (e.g. checks) on the business day you make the deposit to your account.

Service Charges: Service charges applicable to your account(s) are set forth within these disclosures and the VSECU Rate Sheet.

Account Limitations for all Share Savings accounts: No more than six (6) pre-authorized, automatic, electronic (including computer initiated), or telephone transfers may be made from these accounts to another account of yours or to a third party in any month, and no more than three (3) of these six (6) transfers may be made by check, draft, or debit card to a third party. If you exceed these limitations, the transfer may not be made, or your account will be subject to a service charge, or closed.

Additional Disclosures for Term Share Certificates and IRA Term Share Certificates Only: For Term Share Certificate accounts, deposits are allowed at maturity only; and withdrawals of interest only are allowed. For IRA Term Share Certificate accounts, deposits are allowed (\$250 minimum); and withdrawals are allowed with possible penalties.

Maturity: Your account will mature as indicated on your Term Share Certificate receipt, or on your Renewal Notice.

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

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

Terms of 1 Year or less:	90 days interest if earned; otherwise, what has been earned
Terms of more than 1 Year:	180 days interest if earned; otherwise, what has been earned

How the Penalty Works: The forfeiture is calculated at the simple interest rate being paid on the account regardless of how long the funds withdrawn have remained in the account. The principal amount upon which the forfeiture is calculated is the amount withdrawn.

Exceptions to Early Withdrawal Penalties: At our option, 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 legally incompetent by a court or other body of competent jurisdiction;
- (ii) Where the account is an IRA and any portion is paid within seven (7) days after establishment; provided that the depositor forfeits an amount of at least equal to the simple interest earned on the amount withdrawn; or
- (iii) Where the account is an IRA and the owner attains age 59 ½ or becomes disabled.

Renewal Policy: Your account will automatically renew for another term upon maturity, and all interest earned will become part of the new principal balance. You will have a grace period of ten (10) calendar days after maturity in which to withdraw funds without penalty. Promotional certificates may not have an automatic renewal feature; refer to the account disclosures provided to you when opening a certificate.

Non-transferable/Non-negotiable: Your account is non-transferable and non-negotiable. The funds in your account may not be pledged to secure any obligation of an owner except obligations with the Credit Union.

The rates and service charges are accurate as of the effective date indicated on the VSECU Rate Sheet. If you have any questions or would like additional information, please contact a Member Service Consultant at 802/800 371-5162 or at info@vsecu.com.

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Federally insured by the NCUA



Truth-in-Savings Disclosures with the Member Choice Program

Member Choice Plans Add your deposit and loan balances (excluding credit cards)	Advantage Plus Greater than \$20,000	Advantage \$5,000 – \$20,000	Base Less than \$5,000
Choice Rewards	Additional reward benefits when you participate more with VSECU!		
Certificate Rate Bonus	.15%	.10%	0
Consumer Loan Rate Discount	.15%	.10%	0
Choice Charges	The more you participate with VSECU the more you'll save!		
Share Draft Checking Account	Free	Free	Free
E-Statements	Free	Free	Free
Online Access	Free	Free	Free
Automated Telephone Access	Free	Free	Free
Debit Card	Free	Free	Free
VSECU ATM Transactions	Free	Free	Free
Non-VSECU ATM Transaction \$1.50 each	10 Free / Month / Member	8 Free / Month / Member	4 Free / Month if E ² Member
Electronic Bill Pay	Free	Free	\$5 / Month
Overdraft Protection Transfer	Free	\$2	\$3
Money Orders	Free	\$1 each	\$3 each
Cashier's Checks	Free	\$1 each	\$3 each
Traveler's Checks	Free	1% of Purchase Amount	2% of Purchase Amount
Card Replacement	Free / Expedited: \$30 and 1 Free / Year	Free / \$30 expedited	\$10 / \$30 expedited

Other Charges	The following service charges apply to ALL Member Choice Plans		
Notary Service	Free	Gift Checks	\$2 each
Account Reconciliation	\$15 first hour / \$40 thereafter	Temporary Checks	\$2 for a sheet of four
Non-sufficient Funds	\$24 per item, paid / returned	Check Order Prices	Varies by style
Uncollected Funds	\$24 per item, paid / returned	Check Copy	\$3
Closed Membership	\$20 if within 90 days	Member Coin Machine	5% of total coin amount
Wire Transfers (outgoing)	Domestic \$18 each International \$40 each	Excessive Withdrawal per Occurrence	\$ 3 Share Account and \$10 Money Market Account
Returned Statement	\$3 – future mailings suspended until address is corrected	Stop Payment on Check Draft or ACH	\$18 per item; or multiple items within a range
Statement Copy	\$3 per statement	Inactive Share Draft Account Monthly Charge	\$5 – if no member activity for 90 days and end-of- month balance is less than \$500
ATM Surcharge	Other institutions may charge a fee to use their ATMs. See our website for surcharge-free ATMs.		

MEMBER CHOICE PLAN

Your Member Choice Plan is determined by your end-of-month combined deposit and loan relationship (excluding credit card balances), including accounts for which you are a joint owner/co-owner, or co-signer. The combined balance is determined by aggregating the average monthly balances OR the end-of-month balances, whichever is most advantageous to you. Your Member Choice Plan is determined at the end of each month for the next month. Upon joining the Credit Union, service charges will be based on the Advantage Plus plan through the end of your first month.

Definitions:

Choice Rewards

The rewards are subject to change without notice.

Certificate Rate Bonus

A bonus is applied for the initial term of a new certificate, excluding all certificate specials and rollovers.

Consumer Loan Rate Discount

A discount is applied when at least \$2,000 of new money is borrowed on a consumer loan amount excluding share secured, credit cards, On-Demand and VHeat lines of credit, and any real estate secured loan.

E² Member

An electronic and eco-friendly member having Online Access, receiving an E-Statement and conducting at least two (2) VISA debit transactions by PIN or signature-based per month.

Overdraft Protection Transfer

Applies to transfers from On Demand Credit Line or Share Account.

Non-sufficient Funds

Applies to overdrafts created by check, in-person and ATM withdrawal, or other electronic means.

ATM Transaction Charges

When using an ATM not owned by VSECU, the Member Choice Plan specifies the charge for each ATM transaction that you conduct, regardless of the type of transaction, type of account accessed, or the number of cards you have. All transaction charges are deducted from your designated service charge account.

TRUTH-IN-SAVINGS DISCLOSURES

Rate Information: The Annual Percentage Yield is a percentage rate that reflects the total amount of dividends/interest to be paid on an account based on the rate and frequency of compounding for an annual period.

Share, Special Share, IRA Share, Holiday Club, and Share Draft Checking accounts earn dividends and the Dividend Rate and Annual Percentage Yield may change every dividend period as determined by the Credit Union's Board of Directors. The Dividend Rates and Annual Percentage Yields are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period.

For a Holiday Club account, the entire balance will be transferred to another account of yours (specified at account opening) on the first business day in October.

Dividend Period: The dividend period is the period of time at the end of which an account earns dividend credit. For Share Draft Checking accounts, the dividend period is monthly. For example, the beginning date of the first dividend period for the calendar year is January 1 and the ending date is January 31. For Share, Special Share, IRA Share, and Holiday Club accounts, the dividend period is quarterly. For example, the beginning date of the first dividend period for the calendar year is January 1 and the ending date is March 31. All other dividend periods follow these same patterns of dates.

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

Money Market Share and Term Share Certificate accounts earn interest and the Interest Rate and Annual Percentage Yield may change at any time after account opening at the discretion of the Credit Union.

For Term Share Certificate and Individual Retirement Account (IRA) Term Share Certificate accounts, the Interest Rate and Annual Percentage Yield are fixed and will be in effect for the term of the account. The Annual Percentage Yield for these accounts is based on an assumption that interest will remain on deposit until maturity. A withdrawal of interest will reduce earnings.

Par Value: The par value for opening and maintaining membership in the Credit Union is \$25.00 in a Share Savings account.