



**Washington Area FCU**  
800.830.3078 www.watfcu.org

## Share Savings Rate Schedule

The rates and terms applicable to your account at the Credit Union are provided in this Rate Schedule. The Credit Union may offer other rates for these accounts from time to time.



Rates effective 7/1/2021

Type	Balance	Annual Percentage Rate	Annual Percentage Yield	Minimum Deposit
Regular	\$0.01 and up	0.03%	0.03%	\$10.00
IRA		0.10%	0.10%	
Holiday		0.03%	0.03%	
Special Savings		0.03%	0.03%	

### Truth-in-Savings Account Disclosure

*Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this Rate & Fee Schedule are share accounts.*

**1. Rate Information:** The Annual Percentage Yield is a percentage rate that reflects the total amount of dividend to be paid on an account based on the dividend rate and frequency of compounding for an annual period. For Share Savings, Miscellaneous Share Savings, Holiday, and IRA accounts, the Dividend Rate and Annual Percentage Yield may change monthly as determined by the CU's Board of Directors. The Dividend Rates and APY are the prospective rates and yields that the CU anticipates paying for the applicable dividend period.

**2. Share Par Value:** Washington Area Teachers FCU bylaws require one share in a regular share savings account as condition to admission to membership. One share is the minimum balance required to open that account.

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

**4. Dividend Compounding and Crediting:** The compounding and crediting of dividends and dividend period applicable to each account are set forth in the Rate Schedule. The dividend period is the period of time at the end of which an account earns dividend credit. The dividend period begins on the first calendar day of the period and ends on the last calendar day of the period.

**\*Notice:** We reserve the right at any time to require not less than (7) seven days notice in writing before each withdrawal from a dividend bearing account other than a time deposit or from any other savings account as defined by Reg. D.

**5. Accrual of Dividends:** Dividends will begin to accrue on the business day the deposit is made to the account. For all accounts, if the account is closed during a dividend period before accrued dividends are credited, accrued dividends for that period will not be paid.

**6. Balance Information:** The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For Share Savings, Miscellaneous Share Savings, Holiday, and IRA accounts using an Average Daily Balance method, dividends are calculated by applying a periodic rate to the average daily balance in the account for the period. The average daily balance is determined by adding the full amount of principal in the account for each day of the period and dividing that figure by the number of days in the period.

**7. Account Limitations:** For all accounts, no account limitations apply.