



MECU Credit Union
 One South Street
 Baltimore, MD 21202
 (410) 752-8313
mecu.com
 E-mail address:
 info1@mecu.com

Truth-In-Savings Disclosure

Effective Date:
November 6, 2023
 Maturity Date:

The rates and terms applicable to your account at the Credit Union are provided in this Truth-In-Savings Disclosure. The Credit Union may offer other rates for these accounts from time to time.

**8-Month is a limited-time new money promotional offer. APY and promotional offer is subject to change at any time without notice. Certain restrictions may apply. Fees could reduce earnings on the account. New money is defined as money that has not been on deposit at MECU during the past 90 days. Transfers from existing MECU accounts will not be eligible for the promotional offer. Maximum deposit allowed is \$250,000 / Maximum deposit allowed online through mecu.com is \$10,000. One (1) promotional CD per member. At maturity, CD will automatically renew to a 9-Month CD term; unless action is taken. Offer is not available as Traditional or Roth IRA options.*

***15-Month is a limited-time new money promotional CD offer. APY and promotional offer is subject to change at any time without notice. Certain restrictions may apply. Fees could reduce earnings on the account. New money is defined as money that has not been on deposit at MECU during the past 90 days. Transfers from existing MECU accounts will not be eligible for the promotional offer. Maximum deposit allowed is \$250,000 per CD, per member. One (1) promotional CD per member. A 15-Month CD will automatically renew to a 12-Month CD term upon maturity; unless action is taken. Offer is not available as Traditional or Roth IRA options.*

	Interest Rate (%)	Annual Percentage Yield - APY (%)	Terms	Minimum Opening Deposit	Interest Compounded	Interest Credited	Additional Deposits	Withdrawals	Renewable
<input type="checkbox"/> Certificate of Deposit <input type="checkbox"/> IRA or Roth IRA Certificate of Deposit									
8 Month*	5.05%	5.15%	Fixed	\$5,000.00	Quarterly	Quarterly	Not Allowed	Allowed – With Penalty	Automatic
6 Month	4.14%	4.20%	Fixed	\$500.00	Quarterly	Quarterly	Not Allowed	Allowed – With Penalty	Automatic
9 Month	4.43%	4.50%							
12 Month	3.55%	3.60%							
15 Month**	5.15%	5.25%							
18 Month	3.70%	3.75%							
24 Month	3.55%	3.60%							
36 Month	3.41%	3.45%							
48 Month	3.45%	3.50%							
60 Month	3.55%	3.60%							
<input type="checkbox"/> SuperFlex Certificate of Deposit									
11 Month	3.55%	3.60%	Fixed	\$5,000.00	Quarterly	Quarterly	Unlimited Deposits	One withdrawal permitted-nopenalty	Automatic
<input type="checkbox"/> Bump-Up Certificate of Deposit <input type="checkbox"/> Bump-Up IRA Certificate of Deposit									
24 Month	2.48%	2.50%	Fixed	\$500.00	Quarterly	Quarterly	Not Allowed	Allowed -With Penalty	Automatic
36 Month	2.72%	2.75%							
48 Month	2.77%	2.80%							
60 Month	2.87%	2.90%							

Except as specifically described, the following disclosures apply to all of the accounts.

1. Rate Information. The Annual Percentage Yield (APY) is a percentage rate that reflects the total amount of interest to be paid on an account based on the interest rate and frequency of compounding for an annual period. For all accounts, the Interest Rate and Annual Percentage Yield are fixed and will be in effect for the term of the account. For accounts subject to Interest compounding, the Annual Percentage Yield is based on an assumption that interest will remain on deposit until maturity. A withdrawal of interest will reduce earnings.

a. For 24 and 36 month Bump-Up Certificate of Deposit accounts you have the option to make one interest rate adjustment during the term of the account. For

48 and 60 month Bump-Up Certificate of Deposit accounts you have the option to make two interest rate adjustments during the term of the account. The new interest rate will be paid for the remainder of the term at the rate then in effect for new Bump-Up Certificate accounts on the date the credit union receives the completed request.

For SuperFlex Certificate of Deposit accounts, the member is permitted to make deposits into the certificate during the term. A portion of the funds may be withdrawn prior to maturity without paying an early withdrawal penalty only when a balance of at least **\$1,000.00** remains invested in the certificate. **One (1)** withdrawal without paying a penalty will be permitted during the term of the certificate. A withdrawal may not take place until 7 business days from the initial deposit or additional deposit to the certificate.

2. Interest Compounding and Crediting. The compounding and crediting of interest applicable to each account is set forth in the Rate Schedule.

3. Funds Availability. For all accounts, deposits are subject to the credit union's Funds Availability Policy Disclosure.

4. Balance Information. The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For all accounts, interest is calculated by the Daily Balance method which applies a daily periodic rate to the principal in the account each day.

5. Accrual of Interest. For all accounts, interest will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account. For all accounts, if you close your account before accrued interest is credited, accrued interest will not be paid.

6. Transaction Limitations. After your account is opened, your ability to make additional deposits to your account or withdrawals of interest and any limitations on such transactions are set forth in the Truth-In-Savings Disclosure.

7. Maturity. Your account will mature as indicated on this Truth-In-Savings Disclosure or on your Account Receipt or Renewal Notice.

8. Early Withdrawal Penalty. We may impose a penalty if you withdraw any of the principal before the maturity date.

Amount of Penalty. The amount of the early withdrawal penalty on CD terms 18-months or less will be 90 days of interest. For CD terms 19-months or greater, the early withdrawal penalty will be 180 days of interest.

How the Penalty Works. The penalty is calculated as a forfeiture of part of the interest that has been or would be earned on the account. It applies whether or not the interest has been earned. In other words, if the account has not yet earned enough interest or if the interest has already been paid, the penalty will be deducted from the principal.

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) When the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after establishment; or when the account is a Traditional or Roth IRA provided that the depositor forfeits an amount of at least equal to the simple interest earned in the amount withdrawn; or when the account is a Traditional IRA and the owner attains age 70½ or becomes disabled.

9. Renewal Policy. The renewal policy for your accounts is indicated on the reverse side. For all accounts, your account will automatically renew for another term upon maturity. For all accounts, you have a grace period of seven (7) calendar days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

10. Nontransferable/Nonnegotiable. Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.

Certificates of Deposit

Truth-In-Savings Disclosure

Credit Union Membership

Membership Share:..... \$5.00 par value.

The rates and fees appearing in this Disclosure are accurate and effective for accounts as of the Effective Date indicated on this Truth-In-Savings Disclosure. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union.

Branch Offices:

1777 Reisterstown Road
Pikesville, MD 21208

312 N. Martin Luther King Jr. Blvd.
Baltimore, MD 21201

7220 Holabird Avenue
Dundalk, MD 21222

8700 Liberty Road
Randallstown, MD 21223

2337 E. Northern Parkway
Baltimore, MD 21214

4801 Seton Drive
Baltimore, MD 21215

301 E. Baltimore Street
Baltimore, MD 21202

5910 Baltimore National Pike
Catonsville, MD 21228

8507 Loch Raven Blvd.
Baltimore, MD 21286



Federally insured by NCUA.