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 www.connexcu.org

# TRUTH-IN-SAVINGS DISCLOSURE SHARE CERTIFICATE ACCOUNTS

EFFECTIVE DATE:

MATURITY DATE:

The rates, fees 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.

## RATE SCHEDULE

	Dividend Rate (%)	Annual Percentage Yield (APY) %	Rate Type	Minimum Opening Deposit	Dividends Compounded	Dividends Credited	Dividend Period	Additional Deposits	Withdrawals	Renewable
<input checked="" type="checkbox"/> <b>Special Certificate Accounts</b>			Fixed	25.00	Daily	Monthly	Account's Term	Allowed	Allowed – See Early Withdrawal & Penalty Section	Automatic
<input type="checkbox"/> <b>Save To Win</b>										

## ACCOUNT DISCLOSURES

*The following disclosures apply to the Save To Win account. All accounts described in this Truth-In-Savings Disclosure are share accounts.*

**1. Save to Win Certificate of Deposit:** Each Save to Win® Certificate requires an initial deposit of \$25.00 and account holders may make additional deposits into that certificate throughout its term. The initial deposit and all subsequent deposits mature 12 months after the date that the initial deposit is made. Each account holder is limited to one Save to Win® Certificate.

**2. Rate Information:** The APY is a percentage rate that reflects the total amount of dividends to be paid on an account based on the rate and frequency of compounding for an annual period. For all accounts, the dividend rate and APY are fixed and will be in effect for the initial term of the accounts. For accounts subject to dividends, compounding the APY is based on an assumption that interest will remain on deposit until maturity. Withdrawals will reduce earnings.

**3. Dividend Compounding and Crediting:** The compounding and crediting frequency of dividends are stated in the Rate Schedule

**4. Minimum Balance Requirements:** The minimum balance requirement for the certificate is \$25.00 and account holders must maintain a regular share account with a minimum balance of \$25.00.

**5. Balance Computation Method:** Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day.

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

**7. Early Withdrawal & Penalty:** During the term of the Save to Win® Certificate, account holders will be allowed to make one withdrawal from the account, with a \$25.00 penalty to be assessed at the time of withdrawal. If the early withdrawal reduces the principal below the minimum balance or a second withdrawal is performed in the 12-month term, the certificate will be closed. The second withdrawal will also result in a \$25 penalty to be assessed at the time of withdrawal. 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.

**8. Exceptions to Early Withdrawal Penalties:** At our option, we may pay the account before maturity without imposing an early withdrawal penalty when an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.

**9. Transaction Limitations:** Additional deposits are allowed during the term of this certificate. For every \$25.00 increase in month over month balance, the certificate owner will earn one entry (up to 10 entries per month/30 entries per quarter) into the savings raffle. The Savings Promotion Raffle begins on January 1, 2020 and ends December 31, 2020, however certificates will mature 12 months after account opening. The Official Rules can be found online at [www.savetowin.org](http://www.savetowin.org) and are provided upon opening the certificate. This program may be terminated at any time.

**10. Renewal Policy:** This account type will automatically renew at maturity if the balance in the Save to Win is greater than \$25.00. The certificate will renew as a 12-month Save to Win® Certificate, with the (APY) being the current rate in effect on the day of the renewal. If the balance in the certificate is less than \$25.00 or if account holders choose not to renew the certificate, the funds may be withdrawn or transferred to their regular savings account at the credit union. You will receive a notice from the credit union three (3) weeks prior to your certificate's maturity. You will have a ten (10) day grace period after maturity to withdraw funds without being charged an early withdrawal penalty. This program may be terminated at any time.

**Connex Credit Union**

412 Washington Ave  
North Haven, CT

849 Boston Post Road  
Guilford, CT

2100 Dixwell Ave  
Hamden, CT

2 Whitney Ave  
New Haven, CT

620 West Main St  
Branford, CT

212 Boston Post Rd  
Orange, CT

533 S. Broad Street  
Meriden, CT

155 Main St  
Monroe, CT

