

Truth in Savings Disclosure

Truth in Savings Disclosure for Share Savings, Share Checking, IRA, HSA, and Coverdell Accounts

Effective Date: February 1, 2025

Throughout this Truth in Savings Disclosure, the words “you,” “your,” and “yours” mean each person who owns one or more Share Savings (Membership Savings, Carefree Savings, Instant Access Savings, Start Up Savings, IRA Savings, IRA Instant Access Savings, Roth Savings, Roth Instant Access Savings, Coverdell Savings, or Coverdell Instant Access Savings), or Share Checking (Carefree Checking, Dividends Rewards Checking, First Checking Plus, Start Up Checking, or HSA Checking) with First Technology Federal Credit Union. The words “we,” “us,” or “Credit Union” mean First Technology Federal Credit Union.

Section I. Payment of Dividends

- Nature of Dividends:** The frequency and conditions upon which dividends are paid on all accounts are determined by the Credit Union’s Board of Directors in accordance with the Federal Credit Union Act and relevant laws (including the Truth in Savings Act and Regulations). Dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period.
- Rate Information:** For all dividend bearing accounts, the dividend rate and Annual Percentage Yield (“APY”) may change daily as determined by the Credit Union’s Board of Directors. Please refer to the *Rate Sheet* provided in addition to this Truth in Savings Disclosure for additional information, including the dividend rate and APY. You may also obtain current rate information by calling the Credit Union toll-free at 855.855.8805 or visiting our website.
- Minimum Balance Requirements:** We list the minimum balance required to open an account on our *Rate Sheet*.
- Compounding and Crediting for all Accounts:** For all dividend bearing accounts, dividends will be compounded monthly and will be credited monthly. For these accounts, the dividend period is monthly. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the ending date of a dividend period, and for this example is January 31. If you close any of your dividend earning accounts before dividends are credited you will not receive the accrued dividends.
- Fees and Charges:** Please refer to the *Fee Schedule* provided in addition to this Truth in Savings Disclosure for fees and charges which may be assessed against your account.
- 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.
- Accrual of Dividends:** Dividends will begin to accrue on the business day you deposit cash and non-cash items (e.g., checks) to your account if deposited before the close of business.
- Share Requirement:** You must complete payment of one share in your Membership Share Savings Account, in accordance with the *Membership and Account Agreement*, as a condition of your membership.

Section II. Terms and Conditions Applicable to Dividend Rewards Checking Accounts

- Restrictions:** You are limited to one (1) Dividend Rewards Checking Account. As the primary account owner of a Dividend Rewards Checking Account, you may not also be the primary account owner of the following products: First Tech Rewards Savings, First Tech Rewards Checking, First Tech Premier Rewards Savings, and/or First Tech Premier Rewards Checking.
- Eligibility:** Account must be a personal account, trust account, or similar fiduciary account. Business, Organization, and HSA accounts are not eligible. The primary account owner of the Dividend Rewards Checking Account must also be the primary account owner on a Membership Share Savings account.

Truth in Savings Disclosure

3. **Rate Information:** The Dividend Rewards Checking Account is a tiered rate account. The applicable dividend rate and corresponding APY will be either the qualified or non-qualified rate, as determined by the qualification requirements per monthly cycle (listed below). If qualifications are met, the dividend rate and APY specified for a tier will apply only to the portion of the account balance that is within the tier. The dividend rates and range of APY(s) may vary depending on account balance and are listed for each tier in our *Rate Sheet*.
 - a. **Failure to Qualify:** If you do not meet the qualification requirements for a monthly cycle, you will earn the non-qualified rate and corresponding APY.
4. **Qualification Requirements Per Monthly Cycle:** A monthly cycle is defined as the last day of the previous calendar month through the second to last day of the current calendar month. For example, a monthly cycle would start March 31 and end April 29; the next monthly cycle would be April 30 through May 30. In order to qualify, you must meet all of the following qualification requirements:
 - a. Have twelve (12) debit card purchases posted to the account.
 - b. Have one (1) direct deposit or ACH deposit.
 - c. Enrollment in electronic statements and electronic disclosures and notices for the primary account owner.

The first monthly cycle will automatically meet all qualification requirements. For every monthly cycle thereafter, all qualification requirements must be completed and posted to your account prior to the last day of the calendar month. For example, the last day of March is March 31. At least twelve (12) debit card purchases must post to your account by March 30 for purposes of this example. Keep in mind that debit card purchases can take up to three (3) days to post and depend on merchant processing times.
5. **Rebates:** For qualified accounts, out-of-network U.S. ATM fees will be refunded for the monthly cycle in which the fee was charged, up to an aggregate maximum amount of \$10 per month.

Section III. Terms and Conditions Applicable to Start Up Checking and Savings Accounts

1. **Restriction:** You are limited to one (1) Start Up Checking Account and one (1) Start Up Savings Account per primary account owner.
2. **Eligibility:** Primary account owner must be under the age of eighteen (18).
 - a. Once the primary account owner of a Start Up Checking Account turns the age of eighteen (18), the account will automatically convert to a First Checking Plus Account.
 - b. Once the primary account owner of a Start Up Savings Account turns the age of eighteen (18), the account will automatically convert to a Carefree Savings Account.
3. A parent and/or guardian must maintain joint ownership on the Start Up Checking and Savings account(s). Membership is required and subject to approval.