

# Gulf Trust Federal Credit Union

## Share Certificate Disclosure Statement

Approved 10-15-19

Member Name \_\_\_\_\_ Account Number \_\_\_\_\_  
CD# \_\_\_\_\_

Share Certificate Term \_\_\_\_\_ Tier: I II III Maturity Date \_\_\_\_\_

### **Rate Information**

The dividend rate (APR) for this share certificate is \_\_\_\_\_ % with an annual percentage yield (APY) of \_\_\_\_\_%. For purposes of this disclosure, this is a rate that was offered within the recent seven (7) calendar days and was accurate as of \_\_\_\_\_. Please call 228-762-0659 on any business day to obtain information that will apply at that time.

### **Term**

The term of this account is \_\_\_\_\_ months, beginning on the purchase date and ending on the maturity date.

### **Crediting dividends to your account**

Dividends will be calculated quarterly using the method listed below. Dividends will be credited quarterly to you in one of the following methods: 1) back to this certificate; 2) credited to the member's regular share account; or 3) a check will be disbursed for the dividend and mailed.

### **Minimum Balance Requirements**

The minimum balance required to open this account is \$1000.00. You must maintain a minimum daily balance of that amount to obtain the disclosed APY.

### **Balance Computation Method**

Dividends are calculated by using the DIDO (day-in, day-out) Cycle compound-compounded by period (a daily rate is applied to the beginning balance each day, and the accrued dividends are compounded according to the specified period)

### **Transaction Limitations**

After the account is opened, you may only make deposits or withdrawals into the account within the ten (10) day grace period after the maturity date.

### **Early Withdrawal Penalties**

We will impose a penalty if you withdraw any of the funds before the maturity date and not within the ten (10) day grace period. The penalty will equal the greater of:

- A. 90 days dividends on your deposit (earned or not)
- B. All dividends paid, credited or accrued

In the case of death of the depositor, funds may be withdrawn by the beneficiary or joint owner without penalty.

### **Renewal Policy**

The credit union will give written notice to the holders of the certificate before the maturity date. If the member does not contact the credit union by the maturity date, the credit union will automatically renew the certificate under the same terms at the current rate. You are allowed the grace period (10 days after maturity date) to make changes, withdrawals or deposits without penalty.

### **Par Value of Shares**

The par value of one share in the credit union is \$5.00

### **Bylaw Requirements**

You must complete payment of one share in your Regular Share Account in accordance with our bylaws as a prerequisite of attaining and retaining membership in this credit union.

### **Share Insurance**

Member accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund up to \$250,000.00.

JES 10/15/19