



TRUTH IN SAVINGS

IMPORTANT ACCOUNT INFORMATION

The Truth in Savings Act (T-I-S) is a section of the Federal Deposit Insurance Corporation Improvement Act of 1991. The National Credit Union Administration is charged with enforcing the act which applies to ALL credit unions.

The purpose of T-I-S is to promote and simplify comparisons among accounts at all financial institutions. T-I-S enables consumers to make informed choices/comparisons among competing claims of financial institutions by requiring disclosure of the dividends rates payable on these accounts and the fees assessable against these accounts.

It is the intent of PARDA Federal Credit Union to maintain compliance with this federal law pertaining to full disclosure regarding the terms and conditions of all savings programs.

The following disclosure information illustrates the various savings alternatives available at PARDA Federal Credit Union.

For purposes of this disclosure, the terms "you" or "your" refer to the member, account owners and any agents appointed by or on behalf of the owner(s) to sign on the account as a representative and the terms "our" "we" or "us" refer to PARDA Federal Credit Union.

The rate information sets forth certain conditions applicable to the accounts at PARDA Federal Credit Union as of September 1, 2011. This schedule is incorporated as part of this disclosure.

If you have any questions regarding any of the accounts offered at PARDA Federal Credit Union, please let a credit union representative assist you. Savings at PARDA Federal Credit Union are federally insured up to \$250,000 by the National Credit Union Administration, a U.S. Government agency.

Nature of Dividends

Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

Compounding and Crediting

Dividends will be compounded monthly and will be credited monthly. For this account type, the dividend period is monthly, for example, the beginning of the first dividend period of the calendar year is 01/01/11 and the ending date of such dividend period is 01/31/11. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for example is 02/01/11. Accrued dividends will be paid when you close your account.

Balance Computation Method

The average daily balance requires the application of a periodic rate to the average daily balance in the account for the average daily balance calculation period. The average daily balance is determined by adding the full amount of the principal in the account for each day of the period and dividing that figure by the number of days in the period.

Tiered Rate Method

The stated dividend rate that corresponds to the applicable share balance tier will be paid on the entire account balance when the average daily balance falls into that tier for the dividend period.

Accrual on Noncash Deposits

Dividends will begin to accrue on the business day you deposit noncash items (e.g. checks) to your account.

UCC4-A Disclosures

Provisional Payment Disclosure

"Credit given by PARDA Federal Credit Union to you with respect to an automated clearing house credit entry is provisional until we receive final settlement for such entry through a Federal Reserve Bank. If we do not receive such final settlement, you are hereby notified and agree that we are entitled to a refund of the amount credited to you in connection with such entry, and the party making payment to you via such enter (i.e. the originator of the entry) shall not be deemed to have paid you in the amount of such entry."

Choice of Law Disclosure

"PARDA Federal Credit Union may accept on your behalf payment to your account which have been transmitted through one or more Automated Clearing Houses (ACH) and which are not subject to the Electronic Fund Transfer Act and your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the state of Michigan as provided by the operating rules of the National Automated Clearing House Association, which are applicable to ACH transaction involving your account."

Business Savings Account

Variable Tiered Rate Information

The dividend rate is 0.100 %, with an annual percentage yield of 0.10 % for balances of \$25.00-\$4,999.99

The dividend rate is 0.100 %, with an annual percentage yield of 0.10 % for balances of \$5,000.00-\$19,999.99

The dividend rate is 0.100 %, with an annual percentage yield of 0.10 % for balances of \$20,000.00 and over

Dividends will be paid on the full account balance if the minimum average daily balance of \$25.00 is met. No dividend will be paid if the average daily balance is below \$25.00 in the dividend period.

The dividend rate and APY may change every month based on the determination of the credit union board

Minimum Balance Requirements

To be a member and maintain accounts at our credit union you must purchase 1 share(s) in the credit union. The par value of a share in this credit union is \$25.00. The minimum balance required to open this account is \$25.00.

The par value must remain in the account at all times to maintain membership. If the account falls below the par value of one share for six consecutive months, the account will be closed.

Fees and Charges

A \$25.00 account closing fee will be assessed for accounts closed within 6 months of opening.

See additional fees in this disclosure.

Transaction Limitations

If you do not perform a member generated transaction for 2 years, your account will be placed in a Dormant Account Status. A member generated transaction includes: Cash or check deposits and withdrawals, ATM transactions, Home Banking and PAR Audio Response Transactions, Share Draft or ACH (Automated Clearing House) Transactions. Member generated transactions do not include: dividend postings or fee postings. Once your account has been placed in a Dormant Account Status, a hold will be placed on your account and you must complete a cash or check transaction via in branch or mail in order to remove the Dormant Account Status. Your account will be charged a \$5.00 monthly fee for every month that your account remains in a Dormant Account Status.

Account Restrictions and Features

The credit union reserves the right to require a member intending to make a cash withdrawal from any account over \$500 to give notice of such intent not less than seven days and up to sixty days before such withdrawal.

Business Money Market Accounts**Variable Tiered Rate Information**

The dividend rate is 0.200 % with an annual percentage yield of 0.20 % for balances of 2,500.00 to \$9,999.99

The dividend rate is 0.300 %, with an annual percentage yield of 0.30 % for balances of \$10,000.00-\$24,999.99

The dividend rate is 0.400 %, with an annual percentage yield of 0.40 % for balances of \$25,000.00-\$49,999.99

The dividend rate is 0.500 %, with an annual percentage yield of 0.50 % for balances of \$50,000.00-\$99,999.99

The dividend rate is 0.650 %, with an annual percentage yield of 0.65 % for balances of \$100,000.00 and over

Dividends will be paid on the full account balance.

The dividend rate and APY may change every month based on the determination of the credit union board.

Minimum Balance Requirements

To be a member and maintain accounts at our credit union you must purchase 1 share(s) in the credit union. The par value of a share in this credit union is \$25.00. The minimum balance required to open this account is \$2,500.00.

Fees and Charges

A \$5.00 account maintenance fee will be assessed for each month that your average monthly collected account balance falls below \$2,500.

See additional fees in this disclosure.

Transaction Limitations

You are allowed 6 withdrawals within a calendar month at no charge. When you make your seventh withdrawal within the month your account will be assessed a \$3.00 fee for each additional withdrawal. Withdrawals include by cash, check, ACH, ATM or transfer.

Account Restrictions and Features

The credit union reserves the right to require a member intending to make a cash withdrawal from any account over \$500 to give notice of such intent not less than seven days and up to sixty days before such withdrawal.

To be a member and maintain accounts at our credit union you must purchase 1 share(s) in the credit union. The par value of a share in this credit union is \$25.00.

Business Checking**Minimum Balance Requirements**

To be a member and maintain accounts at our credit union you must purchase 1 share(s) in the credit union. The par value of a share in this credit union is \$25.00. The minimum balance required to open this account is \$100.00.

Fees and Charges

See additional fees in this disclosure.

Transaction Limitations

The first 300 transactions are free. A fee of \$0.25 per item will be charged for all transactions exceeding 300. Transactions include Checks paid, deposits, ACH credit and debits.

Business Interest Checking

Variable Tiered Rate Information

Dividends are based on a percentage of the 91 day T-Bill. Tier 1 is 20% of the 91 day T-Bill, Tier 2 is 40% of the 91 day T-Bill, Tier 3 is 60% of the 91 day T-Bill. These rates are current as of September 1, 2011

The dividend rate is 0.010 % with an annual percentage yield of 0.01 % for balances of \$0.00 to \$14,999.99

The dividend rate is 0.010 %, with an annual percentage yield of 0.01 % for balances of \$15,000.00-\$49,999.99

The dividend rate is 0.010 %, with an annual percentage yield of 0.01 % for balances of \$50,000.00 and over.

Dividends will be paid on the full account balance.

The dividend rate and APY may change every month based on the 91 day T-Bill.

Minimum Balance Requirements

To be a member and maintain accounts at our credit union you must purchase 1 share(s) in the credit union. The par value of a share in this credit union is \$25.00. The minimum balance required to open this account is \$100.00.

Fees and Charges

See additional fees in this disclosure.

Transaction Limitations

The first 200 transactions are free. A fee of \$0.35 per item will be charged for all transactions exceeding 200. Transactions include Checks paid, deposits, ACH credit and debits.

The Business Checking Account is bound by the terms of the Business/Organizational Share Draft Agreement signed by you at account opening. We will pay share drafts signed by *any authorized signer* on the account regardless of the number of signature lines on the share draft and notwithstanding the businesses internal policies and procedures on signature limitations.

Additional Fees

Business Savings and Business Money Market Account

Account Research - \$25.00 per hour

Uncollected Funds - \$15.00

Deposited/Cashed items returned - \$28.00

Official Check - \$2.00

Money Orders (Holland Branch only) \$5.00

Incoming Wires - Free

Outgoing Wires (Domestic) - \$20.00

Outgoing Wires (international) - \$30.00

Duplicate Statement Copy - \$5.00

Rolled Coins (per roll) - \$0.10

Strapped Bills (per strap) - \$0.20

Verification of Account Letter - \$15.00

Garnishment/Levies/ Other Legal Processes - \$100.00 per hour

Non-Proprietary ATM transactions – 10 free per month then \$1.00

Replacement of Debit/ATM Card - \$5.00

Business Money Market Savings

Non-Sufficient Funds - \$28.00

Paid Overdrafts - \$28.00

Stop Payment Fee - \$15.00

Photocopy of Paid Check - 3 free then \$5.00

Temporary Checks - \$0.50 each sheets of 4

ACH Manual Posting - \$5.00

Business Checking and Business Interest Checking

Monthly Maintenance Fee - \$5.00 (Business Interest Only)

Non-Sufficient Funds - \$28.00

Stop Payment Fee - \$15.00

Account Research - \$25.00 per hour

Uncollected Funds - \$28.00

Deposited/Cashed items returned - \$28.00

Official Check - \$2.00

Money Orders (Holland Branch only) \$5.00

Incoming Wires - Free

Outgoing Wires (Domestic) - \$20.00

Outgoing Wires (international) - \$30.00

Photocopy of Paid Check – 3 free then \$5.00

Duplicate Statement Copy - \$5.00

Rolled Coins (per roll) - \$0.10

Strapped Bills (per strap) - \$0.20

Verification of Account Letter - \$15.00

Garnishment/Levies/ Other Legal Processes - \$100.00/hr

Temporary Checks - \$0.50 each 4 per sheet

Non-Proprietary ATM transactions – 10 free then \$1.00

Replacement of Debit/ATM Card - \$5.00

ACH Manual Posting - \$5.00

