

PARDA Federal Credit Union Business Truth in Savings Disclosure as of 10/10/16

	BUSINESS SAVINGS	BUSINESS MONEY MARKET	BUSINESS INTEREST CHECKING	PREMIER BUSINESS INTEREST CHECKING	SIMPLY FREE BUSINESS CHECKING	BASIC BUSINESS CHECKING
MINIMUM BALANCE REQUIREMENTS						
Minimum deposit to open account	\$25.00 (1) *\$25.00 average daily balance must be met to be paid dividends.	\$2,500.00 *Minimum balance requirement must be met to be paid dividends.	\$100.00	\$25.00	\$25.00	\$100.00
Minimum Balance to Avoid Service Charge	N/A	\$2,500.00	N/A	\$1,500.00 (7)	N/A	N/A
Service Charge if Below Minimum	N/A	Refer to Fee Schedule	N/A	Refer to Fee Schedule	N/A	N/A
Transaction Limitations	N/A	Six withdrawals or transfers (2)	200 Free Items per month (4)	1,000 Free Items per Month (6)	1,000 Free Items per Month (5)	300 Free Items per month (3)
Fees	Refer to PARDA Federal Credit Union's Business Fee Schedule for any fees applicable to this share.					
Accrual on Non-Cash Deposits	Dividends will begin to accrue on the business day you deposit non-cash items (i.e. checks) to your account.					
RATE INFORMATION (8)						
Dividend Rate	Please refer to current rate sheet or view current rates online. Dividend rate may change monthly as determined by the board of directors.				Dividends are not paid on this share type	Dividends are not paid on this share type
Annual Percentage Yield	Please refer to current rate sheet or view current rates online.				N/A	N/A
COMPUNDING AND CREDITING (9)						
Frequency	Monthly	Monthly	Monthly	Quarterly	N/A	N/A
Dividend Period	Monthly	Monthly	Monthly	Quarterly	N/A	N/A
Beginning Date - First Dividend Period	January 1st	January 1st	January 1st	January 1st	N/A	N/A
Ending Date - First Dividend Period	January 31st	January 31st	January 31st	March 31st	N/A	N/A
All Other Dividend Periods	All other dividend periods follow the same pattern of dates (monthly)				N/A	N/A
Dividend Declaration Date	Follows the ending date of a dividend period (first day of the following month)				N/A	N/A
Balance Computation Method	(11)	(11)	(12)	(11)	N/A	N/A

(1) To be a member and maintain accounts at PARDA Federal Credit Union, you must purchase 1 share(s) in the credit union. The par share value of a share in PARDA Federal Credit Union is \$25.00. The par share value must remain in the account at all times to maintain membership. If the account falls below the par share value of one share for 6 consecutive months, the account will be closed and membership terminated.

(2) You are allowed 6 withdrawals within a calendar month at no charge. When you make your seventh withdrawal within the calendar month, you account will be assessed a fee for each additional withdrawal. Withdrawals include by cash, check, Automated Clearing House (ACH), ATM or transfer. See PARDA Federal Credit Union's fee schedule for current fee amounts.

(3) The first 300 items within the calendar month on this share type are free. Once the 300 free items have been exceeded, there is a \$0.25 charge per item. Member chooses the number of free items for each category at account opening. Transactions include checks paid, deposits, ACH credit and debits.

(4) The first 200 items within the calendar month on this share type are free. Once the 200 free items have been exceeded, there is a \$0.35 charge per item. Member chooses the number of free items for each category at account opening. Transactions include checks paid, deposits, ACH credit and debits.

(5) The first 1,000 transactions within the calendar month are free. This share type also receives \$10,000 in cash (coin & currency) deposited for free within a calendar month. If the 1,000 free transactions and/or \$10,000 in cash deposited within the calendar month are exceeded, there will be no charge; however, the credit union has the right to switch the share type to the Premier Business Interest Checking if this occurs on a consistent basis.

(6) The first 1,000 transactions within the calendar month are free. Once the 1,000 free transactions have been exceeded, there is a \$0.10 charge per transaction. In addition, this share type receives \$10,000 in cash (coin & currency) deposited for free within a calendar month. If the currency deposited exceeds the \$10,000 allowed, there will be a charge of \$0.50 per \$1,000 in currency deposited over \$10,000.

(7) Members have two statement cycles to acquire the minimum balance of \$1,500 before any service charges are assessed.

(8) Current dividend rates can be located online at www.parda.com/rates_save.asp

(9) Accrued dividends will be paid when you close your savings. Accrued dividends **may not be** paid when you close your checking before the end of the dividend period.

(10) **Average Daily Balance 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.

(11) **Tiered Rate Method:** The stated dividend rate that corresponds to the applicable share balance tier will be paid on the entire share balance when the average daily balance falls into that tier for the dividend period. Refer to PARDA's current dividend rates for additional information.

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(12) Tiered Rate Method: The stated dividend rate that corresponds to the applicable share balance tier will be paid on the entire share balance when the average daily balance falls into that tier for the dividend period. Dividends are based on a percentage of the 91-Day T-Bill and the percentage received is dependent upon the tier assigned, which is dependent upon the account balance. Tier 1 is 20% of the 91 day T-Bill, Tier 2 is 40% of the 91 day T-bill and Tier 3 is 60% of the 91 day T-Bill.

Other Important Information:

Business checking accounts are bound by the terms and conditions 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 business internal policies and procedures on signature limitations.

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

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 7 days and up to 60 days before such withdrawal.

Check Clearing Practices: PARDA Federal Credit Union will clear checks, as presented each business day (Monday - Friday, excluding certain holidays), in check number order (from smallest to largest).