



**G.E.C.U.**  
The Friendly Credit Union

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## SAVER'S SWEEPSTAKES DISCLOSURE

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### Account Details

Current Rate: 0.75

Annual Percentage Yield: 0.75

Dividends Paid: QUARTERLY

\$25.00 Minimum Balance

### Saver's Sweepstakes Restricted Share Savings Account

A Saver's Sweepstakes account is a restricted share savings account that permits unlimited deposits but limits withdrawals and transfers to promote a minimum twelve (12) month saving period. A person may be the primary account holder on only one Saver's Sweepstakes account per credit union participating in the Saver's Sweepstakes program through the Wisconsin Credit Union League, but may also be a joint account holder on more than one Saver's Sweepstakes account.

### Transaction Limitations & Early Withdrawal Penalties

During any twelve (12) month period, the account holder will be permitted a maximum of two (2) withdrawals or transfer of funds from the Saver's Sweepstakes account. In addition to any other fees disclosed in association with Credit Union accounts, an account holder must pay a \$10 penalty for the first withdrawal or transfer in any (twelve) 12 month period and a \$10 penalty for the second withdrawal or transfer in any twelve (12) month period. If a 3<sup>rd</sup> withdrawal or transfer is performed within any twelve (12) month period, the account will be closed without penalty, and the account holder will be prohibited from opening another Saver's Sweepstakes account for a period of 90 days. An account holder, at his/her/their option, may also close the account at any time, without penalty. Closing the account will result in the forfeiture of prize entries as otherwise enumerated in the Saver's Sweepstakes Account Agreement.

**Early withdrawal penalty waiver:** The credit union waives early withdrawal penalties in the first 7 days after a Saver's Sweepstakes account is opened.

**Regulation D withdrawal penalties:** To the extent the early withdrawal penalties previously disclosed are not imposed for any reason, this savings account is also subject to the withdrawal & transfer limits of the Federal Reserve's Regulation D. During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer or telephonic order or instructions. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by the credit union.

**Account closure:** At the credit union's option, it may close the Saver's Sweepstakes account and pay out the funds in the Saver's Sweepstakes account at any time without imposing an early withdrawal penalty when an account holder dies, transfers residency outside the states of Wisconsin, Minnesota or Illinois, is determined to be legally incompetent by a court, is denied services by the credit union for any reason, is expelled from credit union membership, or is found by the credit union to be in violation of the Saver's Sweepstakes Account Agreement or the credit union's membership or account ownership agreement(s).

**Earning entries to Saver's Sweepstakes drawings:** Deposits of funds into the Saver's Sweepstakes account are permitted in any denomination at any time while the credit union continues to offer the Saver's Sweepstakes program. For every \$25 increase in month-over-month balance, the primary account holder will earn one entry (up to a total of: 6 entries per month/18 entries per quarter/72 entries per 12-month savings period) into any eligible statewide prize drawing conducted among Wisconsin credit unions participating in the Saver's Sweepstakes program through the Wisconsin Credit Union League and into any eligible members-only Saver's Sweepstakes drawing conducted by the credit union, subject to additional terms, conditions, limitations and exceptions set out in the Saver's Sweepstakes Account Agreement and in this disclosure.

**End of savings period:** This account will automatically renew at the end of the each twelve (12) consecutive months of savings (the savings period), with the stated interest/dividend rate and corresponding APY continuing after that time, unless you are otherwise notified of a rate change as required by law; however, during the anniversary month of account opening (month 13), the account holder may do any of the following, penalty-free: roll over some or all of the funds into a share certificate or other savings product offered by the Credit Union; withdraw some or all of the saved funds (subject to the Credit Union's minimum balance requirements); close the account; or do nothing and keep the Saver's Sweepstakes account open for another twelve (12) month savings period. Any roll-over balance that remains in the account for a subsequent twelve (12) month savings period will be treated as a new deposit for eligibility into subsequent applicable prize pools.

### Rate Information and Fees

The rate information and fees for all accounts are shown on an insert provided to you with this disclosure.

**Credit Union Membership**

Account holder is additionally required to complete payment of one share, based on credit union's share price, in a separate share savings account as a condition of credit union membership.

**Compounding & Crediting**

Dividends will be compounded and paid according to the Dividends Period shown above. For example, if dividends are paid monthly, the first dividend period of the year begins on January 1 and ends on January 31. If dividends are paid quarterly, the first dividend period of the year begins on January 1 and ends on March 31, and so on in the same pattern of dates. The dividend declaration date follows the same ending date of a dividend period. If you close your share account before dividends are paid, you will not receive the accrued dividends.

**Balance Information**

**Minimum Balance & Deposit Requirements,** The minimum deposit required to open a Saver's Sweepstakes is \$25.00 Account holder is required to maintain on an ongoing basis \$25.00 minimum balance in the Saver's Sweepstakes account.

**Nature of Dividends**

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

**Subsequent Disclosures**

This disclosure may be updated from time to time, and if it is updated, account holder will receive a notice of updated disclosure as well as the effective date of the updates as required by law.

**National Credit Union Share Insurance Fund**

Member Accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund.