

JERSEY CENTRAL FCU SHARE CERTIFICATE TERMS & CONDITIONS

Effective: March 1, 2023

Rate Information: The Dividend Rate and Annual Percentage Yield on this account will be set forth on your transaction receipt. The Dividend Rate and Annual Percentage Yield are accurate as of the date set forth on your transaction receipt. You will be paid this rate until the Maturity Date set forth on your transaction receipt.

Crediting Frequency: Dividends will be credited into this account quarterly (March 31, June 30, September 30, December 31).

Compounding Frequency: Dividends will be compounded daily. If dividends are transferred or withdrawn, earnings will be reduced.

Time Requirements: This account matures on the Maturity Date stated.

Early Withdrawals: You may make withdrawals from your account before maturity. Funds withdrawn before maturity are subject to an early withdrawal penalty. Accrued dividends may not be withdrawn. You can withdraw dividends anytime during the term after they are credited to your account. You may make withdrawals from this account provided the required minimum balance is maintained. Early withdrawals will reduce earnings.

The penalties vary by certificate term and are as follows.

Certificate Term	Early Withdrawal Penalty
3 months	10 days interest
6 months	15 days interest
9 months	20 days interest
1 year	30 days interest
18 months	45 days interest
2 year	60 days interest
3 year	90 days interest
4 year	120 days interest
5 year	150 days interest
Promo term(s)	Varies – will be disclosed at time of account opening

How the Penalty Works: The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned on the account. It applies whether or not the dividends have been paid. The penalty will not be deducted from principal.

Exceptions to Early Withdrawal Penalties: At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances:

- i. When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.
- ii. A legitimate emergency exists that requires the member to withdraw funds. Documentation may be required.

Withdrawal of dividends prior to maturity: The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

Automatically renewable account: Your account will not automatically renew at maturity.

Final Maturity: If your account is not renewed, the funds in your certificate will be deposited into your Main Share account.

Daily 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 funds into a certificate.

Minimum balance to open: You will be required to deposit a minimum balance of \$500 to open a certificate.

Minimum balance to obtain the disclosed annual percentage yield: You must maintain the required minimum daily balance in your account each day to obtain the disclosed annual percentage yield.

Maximum balance: At our option, we may establish a maximum allowable certificate amount. Any limit will be disclosed prior to account opening.

Dividend Payment Option: There are two options for members to receive their dividend payments – 1) added to the certificate principal, or 2) deposited into Main Share account. The selection must be made at the time of certificate opening.

Addition limitations: After the certificate is opened, you may not make additions to the account.

National Credit Union Administration Insurance: Jersey Central Federal Credit Union is federally insured by the National Credit Union Administration to the maximum allowed by law.

THIS ACCOUNT IS NON-NEGOTIABLE AND NOT TRANSFERABLE EXCEPT ON THE BOOKS OF THE CREDIT UNION.