

Kings Federal Credit Union
Share Certificate Specials

ADDENDUM TO TRUTH-IN-SAVINGS DISCLOSURE

SPECIAL RATE SCHEDULE

EFFECTIVE DATE: 09/1/2023

Certificate Term	Dividend/Annual Percentage Yield	Rate Type	Minimum Opening Deposit	Dividend Compounding	Dividends Credited	Additional Deposits	Withdrawals	Renewable
7 Months	4.65%/4.75%	FIXED	\$10,000.00	Monthly	Monthly and at maturity	Not Allowed	Early Withdrawal Penalties May Apply	Automatic renewal to 6 Month Term Share Certificate

The rates and fees appearing with this schedule are the rates that were offered within the most recent seven calendar days and were accurate as of the effective date indicated on this Addendum to Truth-in-Savings Disclosure. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union. Please see the Account Agreement and Truth-in-Savings Disclosure for more information.

- 1 **RATE INFORMATION** – The annual percentage yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. For Regular Term Share Certificate accounts, the dividend rate and annual percentage yield are fixed and will be in effect for the initial term of the account. For accounts subject to dividend compounding, the annual percentage yield is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends and/or the imposition of fees will reduce earnings.
- 2 **DIVIDEND COMPOUNDING AND CREDITING** - Dividends will be compounded monthly and will be credited monthly and on the maturity date. The dividend period is also monthly, for example, the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the ending date of a dividend period, and for the example is January 31. At your option, you may choose to have dividends credited to your certificate account or paid to you by transferring to another account of yours. If you elect to have dividends paid to you by transferring to another account, compounding will not apply.
- 3 **BALANCE INFORMATION** - The minimum balance required to open and earn the stated annual percentage yield applicable to each account is set forth above in the Rate Schedule. For all accounts, dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in the account each day.
- 4 **ACCRUAL OF DIVIDENDS** – For all accounts, dividends will begin to accrue on noncash deposits (e.g., checks) on the business day you make the deposit to your account.
- 5 **TRANSACTION LIMITATIONS** - After the account is opened, additional deposits to the account are not permitted until the maturity date. You may make withdrawals of principal subject to the early withdrawal penalties stated below. Withdrawals of dividends are not subject to penalty.
- 6 **MATURITY** – Your account will mature at the end of the Certificate Term. The specific maturity date will be set forth on your Account Receipt or Renewal Notice.
- 7 **EARLY WITHDRAWAL PENALTY** – We may impose a penalty if you withdraw any of the principal from your account before the maturity date. The penalty imposed shall be an amount equal to the lesser of (a) all dividends for 180 days on the amount withdrawn or (b) all dividends on the amount withdrawn since the date of issuance or renewal, whichever is less, with a minimum equal to 7 days' dividends. If a withdrawal reduces the balance below the required minimum, the account shall be closed and a loss of dividends as in (a) or (b) above, whichever is less, will be assessed on the entire amount in the account. If the amount of the penalty exceeds the dividends earned, the principal amount of the Certificate may be used to obtain the total penalty assessed. The penalties stated above will not apply if: (1) the withdrawal is made subsequent to the death of any owner of the Share Certificate Account or is made pursuant to the Credit Union's bylaws; (2) the Share Certificate Account is part of a pension plan which qualifies or is qualified to specific tax treatment under Section 401(d) or 408 of the Internal Revenue Code and withdrawal is made to effect distribution of the funds evidenced by such account following the participant's death or disability or upon attaining not less than 70 1/2 years of age; or (3) such withdrawal is made as a result of the voluntary or involuntary liquidation of the Credit Union.
- 8 **RENEWAL POLICY** - The renewal policy for your account is stated in the above Rate Schedule. For accounts that automatically renew, you will have a grace period of ten (10) calendar days after maturity to withdraw or deposit funds without being charged a penalty. Please note that these certificates will renew into an account with a different term than the original certificate. See our Truth-in-Savings Disclosure and our Rate Sheet for the terms and conditions applicable to 3-, 6-, 12- or 24-month certificates (as applicable) after renewal.
- 9 The terms and conditions of this Addendum amend and supplement the terms and conditions of the Truth-in-Savings Disclosure, which are incorporated herein by this reference. In the event of any inconsistency between the terms and conditions of the Truth-in-Savings Disclosure and the terms and conditions of this Addendum, the terms and conditions of this Addendum shall control.