



# Truth In Savings Disclosure

## IRA Share Accounts

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### Rate Information

The dividend rate and annual percentage yield (APY) may change at any time, as determined by the credit union board of directors. See current rate sheet.

### Minimum Balance Requirements

The minimum balance required to open this account is \$5.00. You must maintain a minimum daily balance above \$0.00 in your account to obtain the disclosed annual percentage yield.

### Accrual of Dividends on Noncash Deposit

Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your 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. The dividend rate and annual percentage yield are the prospective rates and yields that Horizon Credit Union anticipates paying for the applicable dividend period.

### Average Daily Balance Computation Method

Dividends are calculated by the average daily balance method which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the end of day balance in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is the calendar month.

### Compounding and Crediting

Dividends will be compounded every month. Dividends will be credited to your account every month.

### Transaction Limitations

During any month, 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 pre-authorized or automatic transfer, telephonic order or instruction or similar order to a third party. If you exceed the transfer limitations set forth above, your account will be subject to closure by the credit union.

On your IRA accounts, see your plan disclosure for other possible penalties that may apply.

### IRA Termination Fee

There is a fee of \$25.00 when closing this IRA.

### Membership Requirement

There is a one-time \$20.00 membership fee when you join Horizon Credit Union. This fee represents your "share" in the credit union, as a member of the credit union you also become an owner of a cooperative organization. For more details regarding membership please call 800.852.5316.

### Prospective Dividend Rate

The prospective rates for the current dividend period are:

Dividend Rate \_\_\_\_\_%

Annual Percentage Yield \_\_\_\_\_%