



1700 Robin Hood Road
Richmond, VA 23220

TRUTH-IN-SAVINGS DISCLOSURES

This credit union is federally insured by the National Credit Union Administration (NCUA)

Savings (Share), Checking (Share Draft) & Money Market Rate Schedule

Effective Date: 04/01/2019

| Account Type | Interest Rate | Annual Percentage Yield (APY) | Rate is Fixed or Variable | Dividend Period | Minimum Balance/Opening Deposit | Minimum Balance to Earn Stated APY |
|---|---------------|-------------------------------|---------------------------|-----------------|---------------------------------|------------------------------------|
| Savings Accounts (Shares), IRA Savings Accounts¹, and Holiday Club Accounts | | | | | | |
| Bronze ² | 0.05% | 0.05% | Variable | Monthly | \$5.00 | Tiered: See Column 1 |
| Silver ² | 0.15% | 0.15% | Variable | Monthly | | |
| Gold ² | 0.25% | 0.25% | Variable | Monthly | | |
| Platinum ² | 0.35% | 0.35% | Variable | Monthly | | |
| RVA Premier and Empowerment Checking Account (Share Draft)^{3,4} | | | | | | |
| Balances from \$0.01-\$3,000.00 | 1.98% | 2.00% | Variable | Monthly | \$0.00 | Tiered: See Column 1 |
| Balances over \$3,000.00 | 0.00% | 0.00% | Variable | Monthly | | |
| Money Market & Super Money Market | | | | | | |
| Balances from \$0.00-\$9,999.99 | 0.00% | 0.00% | Variable | Monthly | \$10,000.00 | Tiered: See Column 1 |
| Balances \$10,000 and up | 0.05% | 0.05% | Variable | Monthly | | |

- IRA SAVINGS ACCOUNTS.** Applicable to share and IRA certificates, a penalty may be imposed for early withdrawal.
- DIVIDEND TIER QUALIFICATION.** For the Silver dividend tier, minimum 100 points required. For the Gold dividend tier, minimum 200 points required. For the Platinum dividend tier, minimum 300 points required. Refer to online banking to track current points or speak with a member service representative.
- RVA PREMIER CHECKING, EMPOWERMENT CHECKING REQUIREMENTS AND ADDITIONAL INFORMATION.** Dividends. In order to earn dividends, you must: (1) agree to receive e-statements and e-notifications; (2) maintain a valid email address on file with us; (3) perform at least one online banking login per month; (4) have direct deposit of \$500.00 or more per month post to RVA Premier Checking; and (5) have a minimum of twenty-five (25) debit card transactions clear your account as PIN-based or signature-based debit transaction per month. Members not meeting the dividend requirements will not earn dividends. Fees. If you elect not to receive e-statements and e-notifications, you will be charged a \$5.00 monthly account maintenance fee.
- RVA EMPOWERMENT CHECKING REQUIREMENTS AND ADDITIONAL INFORMATION.** Fees. You will be charged a \$10.00 monthly account maintenance fee.
- RATE INFORMATION.** The Annual Percentage Yield (APY) reflects the total amount of interest to be paid on an account based on the interest rate and frequency of compounding for an annual period. The interest rate and Annual Percentage Yield (APY) may change at any time and to any amount, as determined by our Board of Directors in its sole discretion. You must provide and maintain minimum opening deposits and/or minimum daily balances in order to earn the APYs stated above, if so indicated.
- COMPOUNDING AND CREDITING.** The frequency with which interest will be compounded and credited and is set forth above. The "Month" begins on the first calendar day of the month and ends on the last calendar of the month.
- MINIMUM BALANCE REQUIREMENTS.** The minimum balance requirements for each account are set forth above. Minimum balance requirements may include a minimum opening deposit, the minimum balance that you must maintain in the account to avoid service fees, and the minimum balance that you must maintain each day to earn the stated Annual Percentage Yield for that account. The Par value of a share in this credit union is disclosed on the Fee Schedule.
- BALANCE COMPUTATION METHOD.** We use the *Average Daily Balance* method to calculate interest on Checking (Share Draft) accounts. The *Average Daily Balance* method totals each day's balance for the dividend period and divides by the total number of days in the dividend period. We use the *Simple Daily Balance* method on Savings (Share), IRA, and Holiday Club accounts to calculate interest on your account. The *Simple Daily Balance* method applies a daily periodic rate to the balance in the account each day.
- ACCRUAL OF INTEREST.** Interest will begin to accrue on the business day that you deposit noncash items (e.g. checks) to your account. If you close your account before interest is paid, you will not receive the accrued interest.
- TRANSACTION LIMITATIONS.** For **Share, Holiday Club, Traditional IRA, Roth IRA, and CESA IRA accounts:** 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 instruction. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to a fee or may be closed. For **Holiday Club Accounts:** the entire balance will be transferred to your share account on or after November 1st and the account will remain open.



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Certificate Rate Schedule

Effective Date: 04/01/2019

| Account Type by Term Period | Interest Rate | Annual Percentage Yield (APY) | Rate is Fixed or Variable | Dividend Period | Interest Credited | Minimum Balance/Opening Deposit | Additional Deposits | Early Withdrawal Penalty | Renewals |
|-----------------------------|---------------|-------------------------------|---------------------------|-----------------|-------------------|---------------------------------|---------------------|--------------------------|-----------------------------------|
| 12 months | 1.98% | 2.00% | Fixed | Monthly | Monthly | \$500.00 | Allowed | 180 Days Interest | Automatic with 7 day Grace Period |
| 24 months | 2.23% | 2.25% | | | | | | | |
| 36 months | 2.47% | 2.50% | | | | | | | |
| 48 months | 2.72% | 2.75% | | | | | | | |
| 60 months | 2.96% | 3.00% | | | | | | | |

- RATE INFORMATION.** The Annual Percentage Yield (APY) reflects the total amount of interest to be paid on an account based on the interest rate and frequency of compounding for an annual period. The interest rate and Annual Percentage Yield (APY) are fixed and will be in effect for the initial term of the account. The rates for Renewals shall be those rates in effect at the time of renewal. The APY stated is based on the assumption that interest will remain on deposit until maturity; a withdrawal of interest will reduce earnings. The interest rate and Annual Percentage Yield (APY) may change at any time and to any amount, as determined by our Board of Directors in its sole discretion.
- COMPOUNDING AND CREDITING.** The frequency with which interest will be compounded and credited is set forth above. The "Month" begins on the first calendar day of the month and ends on the last calendar of the month.
- MINIMUM BALANCE REQUIREMENTS.** The minimum balance requirements for each account are set forth above. Minimum balance requirements may include a minimum opening deposit, the minimum balance that you must maintain in the account to avoid service fees, and the minimum balance that you must maintain each day to earn the stated Annual Percentage Yield for that account. The Par value of a share in this credit union is disclosed on the Fee Schedule.
- BALANCE COMPUTATION METHOD.** We use the *Simple Daily Balance* method to calculate interest on your account. The *Simple Daily Balance* method applies a daily periodic rate to the balance in the account each day.
- ACCRUAL OF INTEREST.** Interest will begin to accrue on the business day that you deposit noncash items (e.g. checks) to your account. If you close your account before interest is paid, you will not receive the accrued interest.
- MATURITY.** Your account will mature according to the term indicated above, and as indicated on your account summary or statement.
- EARLY WITHDRAWAL; PENALTIES.** We will impose a penalty if you withdraw any of the funds in your account before the maturity date. The amount of the penalty is disclosed above. The penalty is calculated as a forfeiture of part of the interest that has been or would have been earned on the account, and applies whether or not the interest has been earned. The penalty may be deducted from the principal amount of the deposit. The Annual Percentage Yield disclosed for your account is based on an assumption that interest will remain in the account until maturity; a withdrawal will reduce earnings. Exceptions to Early Withdrawal Penalties: We may, at our option, pay the account before maturity without imposing an early withdrawal penalty under the following circumstances: (1) If an account owner dies or is determined to be legally incompetent by a court or other body of competent jurisdiction; (2) If the account is an IRA Account and any portion is paid within seven days after the establishment of the account; (3) If the account is a Keogh Plan, provided that the depositor forfeits an amount at least equal to the simple interest earned on the amount withdrawn; or (4) if the account is an IRA or Keogh Account and the owner attains the age of 59 1/2 or becomes disabled.
- RENEWAL POLICY.** Unless you otherwise instruct us, your term share account will automatically renew at maturity. You will have a grace period as indicated above after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty.