



IRA CERTIFICATE ISSUANCE AND DISCLOSURE INFORMATION

Issued Date:
Maturity Date:
Term:
IRA Certificate Number:
IRA Certificate Amount:
Dividend Rate:
APY:

Minimum Balance Requirements: The minimum balance required to open an IRA Certificate is \$1,000

Upon Renewal: A renewal notice will be sent prior to your IRA Certificate reaching maturity. It will automatically renew for a like term, unless you provide other instructions. Following the IRA Certificate's maturity, you will have a 10 calendar day grace period to add or withdraw funds or to change the term of the IRA Certificate without being charged the early withdrawal penalty.

Compounding and Crediting: Dividends will be compounded and credited monthly

Balance Computation Method: Dividends are calculated using the daily balance method which applies a daily periodic rate to the balance in the IRA account each day. Dividends begin to accrue on the business day your IRA Certificate is issued. The Annual Percentage Yield (APY) is based on an assumption that dividends will compound to the IRA Certificate and remain in the IRA Certificate until maturity. Any withdrawals prior to maturity will lower the annual percentage yield and reduce earnings.

Early Withdrawal Penalties: Dividend penalties may apply for withdrawals prior to maturity. In some cases, we may waive the early withdrawal penalty such as the death or incompetency of an IRA owner or the IRA owner is of Required Minimum Distribution (RMD) age and is satisfying their RMD from a Traditional IRA Certificate. Early Withdrawal Penalties are based on IRA Certificate term and amount withdrawn.

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| 06-11 months - 30 days penalty | 48-59 months - 240 days penalty |
| 12-23 months - 60 days penalty | 60-71 months - 300 days penalty |
| 24-35 months - 120 days penalty | 72-83 months - 360 days penalty |
| 36-47 months - 180 days penalty | 84 months - 420 days penalty |

Transaction Limitations: Additions to the IRA Certificate principal are allowable only at maturity and during the 10 calendar day grace period.

Other Information: RBFCU employees are not able to offer tax advice. Please consult a tax professional for any IRS penalties or withholding that may apply. Once tax is withheld, it cannot be refunded by the credit union. Please refer to your IRA/SEP Account Application and Disclosure for regulations as the credit union must abide by these regulations as your IRA custodian.

Federally insured by NCUA