

**TRUTH-IN-SAVINGS DISCLOSURE**  
**Available August 23, 2023, for a Limited Time**  
**Dividend Rate Increase Excludes Special Certificate Promotions**  
**New Money Only OR Direct Deposit of Net Pay to a Langley Checking Account**

The rates, fees, and terms applicable to your account at the Credit Union are provided with this Truth-in-Savings Disclosure. The Credit Union may offer other rates for these accounts from time to time.

**RATE SCHEDULE**

	Dividend Rate <sup>2</sup> / Annual Percentage Yield <sup>1</sup> (APY)	Rate Type	Minimum Opening Deposit	Dividends Compounded	Dividends Credited <sup>2</sup>	Dividend Period	Additional Deposits	Withdrawals	Renewable
<input type="checkbox"/> <b>Certificate</b>		Fixed Rate	\$500.00 to open and earn APY	Monthly	Monthly	Account's Term	Allowed for terms of 12 months or less.	Allowed - See Transaction Limitations section	No
13 Month	<b>5.18% / 5.30%</b>								
<input type="checkbox"/> <b>IRA Certificate</b>		Fixed Rate	\$500.00 to open and earn APY	Monthly	Monthly	Account's Term	Allowed – (Not to exceed the maximum contributory amount)	Allowed - See Transaction Limitations section	No
13 Month	<b>5.18% / 5.30%</b>								

**Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this Truth-in-Savings Disclosure are share accounts.**

**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 all 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 will reduce earnings.

**2. DIVIDEND PERIOD** — For each account, the dividend period is the account's term. The dividend period begins on the first day of the term and ends on the maturity date

**3. DIVIDEND COMPOUNDING AND CREDITING** — The compounding and crediting frequency of dividends are stated above. At your option, you may choose to have dividends credited to your certificate account or transferred to another account of yours. If you elect to have dividends transferred to another account compounding will not apply.

**4. BALANCE INFORMATION** — To open any account, you must deposit or already have on deposit the minimum required share(s) in any account. **The minimum balance to open the certificate is \$500.00, which must be funded with new money, not on deposit at Langley or have a direct deposit of net pay to a Langley checking account. The minimum to open the IRA certificate is \$500.00, which must be funded with new money, not on deposit at Langley or have a direct deposit of net pay to a Langley checking account.** 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.

**5. 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.

**6. TRANSACTION LIMITATIONS** — For all accounts, your ability to make deposits to your account and any limitations on such transactions are stated in this Disclosure. After your account is opened, you may make withdrawals subject to the early withdrawal penalties stated below.

**7. MATURITY** — The Certificate account does not automatically renew at this term and the balance of funds

will be deposited at maturity into a 12-month certificate at the APY available at that time.

**8. EARLY WITHDRAWAL PENALTY** — We may impose a penalty if you withdraw funds from your account before the maturity date.

**a. Amount of Penalty.** For IRA Certificate accounts, the amount of the early withdrawal penalty for your account is 180 days' dividends. For Certificate accounts, the amount of the early withdrawal penalty is based on the term of your account. The penalty schedule is as follows:

Terms of 12 months or longer 180 days' dividends

**b. 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 earned. In other words, if the account has not yet earned enough dividends or if the dividends have already been paid, the penalty will be deducted from the principal.

<sup>1</sup>The annual percentage yield (APY) assumes the principal and its dividend will remain on deposit until maturity. Withdrawals, fees and other conditions could reduce earnings.<sup>2</sup>Annual percentage yield and dividend rate are the same if crediting to another account options is elected.

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**c. 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) Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after the establishment of the account; or where the account is a Keogh Plan (Keogh), provided that the depositor forfeits an amount at least equal to the simple dividends earned in the amount withdrawn; or where the account is an IRA or Keogh and the owner becomes disabled or attains age 59 ½ (Federal Government) to effect a periodic distribution of funds based upon life expectancy tables, dividends only, or up to 10% of the prior year balance (Langley FCU).

(iii) Withdrawal from an Individual Retirement Account to effect a distribution of funds upon the participant's disability (Federal Government).

(iv) Withdrawal as a result of liquidation of the credit union (Langley FCU).

(v) Withdrawal to convert an existing Individual Retirement Account (certificate) for the purpose of opening a Roth Individual Retirement Account (certificate) at Langley FCU. Such withdrawal must be all or a minimum of \$2,500.00.

(vi) Withdrawal to recharacterize an Individual Retirement Account from either a Roth to a Traditional or Traditional to a Roth Individual Retirement Account (certificate) provided the funds remain at Langley FCU.

**9. RENEWAL POLICY** — The Certificate account does not automatically renew at this term and the balance of funds will be deposited at maturity into a 12-month certificate at the APY available at that time. You will have a grace period of seven (7) calendar days from the maturity date to withdraw the funds without being charged an early withdrawal penalty.

**10. NONTRANSFERABLE/NONNEGOTIABLE** — Your account is nontransferable and nonnegotiable.

**11. MEMBERSHIP** — As a condition of membership, you must purchase and maintain the minimum required share(s) as set forth below

Par Value of One Share	\$5.00
Number of Shares Required	1

