KIRTLAND CREDIT UNION
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(505) 254-4369
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High Yield Savings Account

Truth in Savings Disclosure

Last Dividend Declaration Date:
August 1, 2024

The rates, fees and terms applicable to the High Yield Savings Account at Kirtland Federal Credit Union (Credit Union) are provided with this Truth-in-Savings Disclosure. The Credit Union may offer other rates on this account from time to time.

RATE SCHEDULE

ACCOUNT TYPE	DIVIDENDS				BALANCE REQUIREMENTS			ACCOUNT LIMITATIONS
	Dividend Rate/ Annual Percentage Yield (APY)	Dividends Compounded	Dividends Credited	Dividends Period	Minimum Opening Deposit	Minimum Balance to Earn Stated APY	Balance Method to Calculate Dividends	
High Yield Savings Account	4.70% / 4.80%	Monthly	Monthly	Monthly (Calendar)	$5.00	$ 0.01 - $50,000	Average Daily Balance	Account Limitations apply.
	0.10% / 0.10%					$50,000.01		

The following disclosure applies only to the High Yield Savings account. The High Yield Savings account described in this Truth-in-Savings Disclosure is a share account.

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 subject to change as determined by the Credit Union's Board of Directors. The Dividend Rate and Annual Percentage Yield are the rates and yield as of the last dividend declaration date, which is set forth in the Rate Schedule. The High Yield Savings Account is a Split Tiered Rate account. Dividends are paid at tier rates on balances within each tier. If your Average Daily Balance is from $0.00 to $50,000.00, the first Dividend Rate and Annual Percentage Yield listed for this account in the Rate Schedule will apply to this balance. If your Average Daily Balance is greater than $50,000.00, the second Dividend Rate and Annual Percentage Yield listed for this account will apply to this balance. Therefore, two separate Dividend Rates and Annual Percentage Yields may apply to your High Yield Savings Account simultaneously dependent on the balance in the account. Total dividends paid will be the sum of each tier.
2. **NATURE OF DIVIDENDS —** Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period.
3. **DIVIDEND COMPOUNDING AND CREDITING —** The compounding and crediting frequency of dividends and dividend period applicable to each account are stated in the Rate Schedule. The Dividend Period is the period of time at the end of which an account earns dividend credit. The Dividend Period begins on the first calendar day of the period and ends on the last calendar day of the period.
4. **ACCRUAL OF DIVIDENDS —** For all accounts, dividends will begin to accrue on non-cash deposits (e.g. checks) on the business day you make the deposit to your account.
5. **BALANCE INFORMATION —** To open any account, you must deposit or already have on deposit at least the par value of one full share in a Main Share account. The High Yield Savings Account has an additional minimum opening deposit requirement of $5.00 and there is a minimum Average Daily Balance required to earn the Annual Percentage Yield disclosed for the dividend period. If the minimum average daily balance is not met, you will not earn the Annual Percentage Yield stated in the Rate Schedule. For accounts using the Average Daily Balance method as stated on the Rate Schedule, dividends are calculated by applying a periodic rate to the Average Daily Balance in the account for the dividend period. The Average Daily Balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period.
6. **ACCOUNT LIMITATIONS —** The Credit Union will allow only one (1) High Yield Savings Account to be established per Member Social Security Number. To open a High Yield Savings Account, you must deposit funds from an external source (new funds). Funds withdrawn from existing accounts with the Credit Union or transfers from existing Credit Union accounts will not qualify to open a High Yield Savings Account. Transfers from existing Credit Union accounts into the High Yield Savings Account are not allowed.
7. **FEES FOR OVERDRAWING ACCOUNTS —** Fees for overdrawing your account may be imposed on each item, preauthorized automatic debit, telephone-initiated withdrawal or any other electronic withdrawal or transfer transaction drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying an item. You may consult the Membership and Account Agreement and Funds Availability Policy Disclosure for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the item or transaction. If we have approved an overdraft protection limit for your account, such fees may reduce your approved limit. Please refer to the Schedule of Fees and Charges for current fee information.
8. **BONUS —** No bonus programs apply to the High Yield Savings Account.
9. **MEMBERSHIP —** As a condition of membership, you must purchase and maintain the minimum required share(s):

Par Value of One Share	$5.00 per owner
Number of Shares Required	1

10. **RATES —** The rates provided in or with the Rate Schedule are accurate as of the effective date indicated on this Truth-in-Savings Disclosure. If you have questions or require current rate information on accounts, contact the Credit Union.
11. **FEES —** See separate Schedule of Fees and Charges for a listing of fees and charges applicable to your account(s).