HORIZONS
FEDERAL CREDIT UNION

P.O. Box 1881
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(607) 724-5876
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Disclosure of Account Terms and Conditions

Other Terms and Conditions May Apply

SAVINGS

— ***The dividend rate and APY may change*** every dividend period as determined by the credit union board of directors.
— ***Compounding and crediting.*** Dividends will be compounded monthly and will be credited monthly, on the last day of each month. The last day of the month is also the dividend declaration date.
— ***Balance computation method.*** Dividends are calculated by the average daily balance method which applies a periodic rate to the average balance on deposit for that period
— ***Accrual of dividends.*** Dividends will begin to accrue on the business day you deposit cash and non-cash items, such as checks, to your account.
— ***Nature of dividends.*** Dividends are paid from current income and available earnings, after required transfers at the end of a period.
— Aggregate (Combined) account balances below par value may result in account at the rate that corresponds within three (3) months of the reduction.

IRA Savings Accounts Only.
— ***Dividends paid*** on the balance over $5.00 minimum in the account at the rate that corresponds to that tier.

Regular and Money Market Savings Accounts Only.
— **Transaction limitations**. Federal law requires 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 or telephonic order instruction. If you exceed the transfer limitation set forth above in any calendar month, the withdrawals or transfers in excess of six may not be honored. No more than three of the six transfers may be made by check, draft, debit card, or similar order to a third party. If you exceed more than three such transfers we need not honor them. A "pre-authorized transfer" includes any order received through an automated clearing house (ACH) or any arrangement to pay a third party from your account at a predetermined time or on a fixed schedule. In addition to the above pre-authorized transfers, you may make unlimited withdrawals (payments directly to you or transfers of funds from your account to any of your other deposit accounts or loan accounts with us), either in person at our locations, by mail, messenger, telephone (via check mailed to you), or use of an ATM card (if applicable).

IRA and Money Market Accounts Only
— ***If you close your account*** before dividends are credited, you will receive dividends from the last dividend date.

Regular Savings, Escrow, and Club Accounts Only.
— ***If you close your account*** before dividends are credited, you will not receive dividends from the last dividend date.

Christmas Club Accounts Only
— ***Balances are automatically transferred*** to regular savings each year in early October.

Truth and Savings.
— A fee may be imposed for overdrafts created by checks, in-person withdrawals, ATM withdrawals, or by other electronic means, as applicable. See the current fee schedule.

Certificates

— ***Compounding and crediting.*** Dividends will be compounded monthly and will be credited monthly. If you close your certificate before dividends before maturity, you will receive credit for accrued dividends and be charged an early withdrawal penalty.
— ***Balance computation method.*** Dividends are calculated by the daily balance method, which applies a daily periodic rate to the principal on deposit in your account each day.
— ***Accrual of dividends.*** Dividends will begin to accrue on the business day you deposit cash and non-cash items, such as checks , to your account.
— ***Transaction Limitations.*** After the account is opened, you may not make deposits into the account until the maturity date of the certificate.
— ***Early withdrawal penalties.*** We may impose a penalty if you withdraw any of the funds before the maturity date. The penalty will be calculated on the amount withdrawn and will equal 90 days' dividends for certificates with stated maturities of 6 months and 1 year, and 180 days' dividends for certificates with stated maturities of 2 1/2 years and 5 years. There is no penalty on IRA certificate for owners 59 1/2 years of age or older.
— ***Renewal policies.*** Certificates will automatically renew at maturity, with a grace period of 10 business days after maturity in which to withdraw the funds without an early withdrawal penalty. The interest rate in effect if you so chose to withdraw from the certificate of deposit during the grace period will be paid at the current share rate at the time of the withdrawal.