Share Certificate Account Disclosure

Dividends
The dividend rate and corresponding annual percentage yield for each account is available on the current rates and yield schedule. The annual percentage yield is a percentage rate that 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 and annual percentage yield are fixed and will be in effect for the term of the account.

Withdrawal of Dividends Prior to Maturity
You may withdraw any or all earned dividends previously credited to your account without incurring a penalty. The annual percentage yield, which is shown on each statement, is based on the assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

Early Withdrawal Penalties
When you open a certificate account, you agree to keep your funds on deposit until maturity. You may make withdrawals of principal on a certificate account at the discretion and approval of XCEL Federal Credit Union. The Credit Union will impose a penalty if a withdrawal of principal is made prior to the maturity date. A withdrawal prior to maturity will reduce earnings and your APY therefore will be lower than the disclosed yield. The Credit Union will close the account if the withdrawal of principal reduces the balance below the minimum required account balance.

- If your certificate account has an original maturity date of less than 12 months, the early withdrawal penalty will equal 90 days dividends on the amount withdrawn

- If your certificate has an original maturity of 12 months or longer, the penalty amount will equal 180 days of dividends on the amount withdrawn.

If earned dividends are not sufficient to cover the penalty, the early withdrawal penalty may affect principal.

Early withdrawal penalties may be waived only upon the death or incompetence of an owner or upon the voluntary or involuntary liquidation of the Credit Union.

Compunding frequency
Dividends will be compounded monthly.

Crediting frequency
Dividends will be credited into this account monthly.

Balance computation method
Dividends are calculated by the daily balance method, which applies a daily periodic rate to the collected balance in the account each day.

Accrual of dividends
Dividends will begin to accrue no later than the business day you place non-cash items, such as checks, into your account.

Minimum balance requirements
The minimum balance required to open this account is $500.00. You must maintain a minimum balance of $500.00 in your account each day to obtain the disclosed annual percentage yield.

Transaction limitations
You may not add to any certificate account except on the day of maturity.

Automatically renewable account
This account will be automatically renewed upon maturity for the minimum equivalent term at the then prevailing rate. You will have a grace period of 7 calendar days, beginning on the maturity date, to withdraw funds without being charged an early withdrawal penalty. You may prevent renewal of this certificate if we receive written notice from you prior to maturity of your intention not to renew. If prior to maturity you elect to redeem your certificate account or the Credit Union does not automatically renew your account, the entire balance will be automatically transferred to an interest bearing account.

Other Terms and Conditions
The Credit Union may change any terms of your account at any time. We will give you reasonable notice in writing, unless circumstances beyond our control make such notice impractical or prior notice would represent a security risk to the Credit Union.