



Certificate Accounts

Rate and Fee Schedule

Effective: 05.01.2025

This Rate and Fee Schedule sets forth current conditions, rates, fees, and charges applicable to your certificate accounts at Sound Credit Union at this time. The Credit Union may offer other dividend rates, annual percentage yields and fees or amend the dividend rates, annual percentage yields and fees contained in this schedule from time to time. Each account holder agrees to the terms set forth on this Rate and Fee Schedule and acknowledges that it is a part of the Membership and Account Agreement.

TERM	STANDARD (Min \$500)		JUMBO (Min \$100,000)		IRA (Min \$1,000)		FLEX (Min \$2,500)		BUMP (Min \$2,500)	
	Dividend Rate	Annual Percentage Yield (APY)	Dividend Rate	Annual Percentage Yield (APY)	Dividend Rate	Annual Percentage Yield (APY)	Dividend Rate	Annual Percentage Yield (APY)	Dividend Rate	Annual Percentage Yield (APY)
3-Month	2.47%	2.50%	–	–	–	–	–	–	–	–
6-Month	3.44%	3.50%	3.69%	3.75%	–	–	–	–	–	–
12-Month	3.69%	3.75%	3.93%	4.00%	3.93%	4.00%	–	–	–	–
18-Month	–	–	3.20%	3.25%	2.95%	2.99%	2.95%	2.99%	–	–
24-Month	2.72%	2.75%	2.97%	3.01%	2.72%	2.75%	–	–	–	–
30-Month	–	–	–	–	–	–	2.47%	2.50%	–	–
36-Month	2.62%	2.65%	2.87%	2.91%	2.62%	2.65%	–	–	2.62%	2.65%
48-Month	2.47%	2.50%	–	–	–	–	–	–	–	–
60-Month	2.47%	2.50%	2.72%	2.75%	2.23%	2.25%	–	–	2.47%	2.50%

Dividends compounded monthly. Dividends credited monthly.

The rates appearing in this Schedule are accurate and effective for Certificate Accounts as of the Effective Date indicated above. If you have any questions or require current rate information on your accounts, please call Sound Credit Union at the telephone number below.

Unlimited Deposits: Available on all Standard, Jumbo, Flex and Bump Certificates. Make additional deposits at any time, for any amount, during the term of the certificate.

Flex Certificate

Rate Bump: Upon request, the rate will increase once, for the remainder of the term, to the rate in effect for the same term Flex Certificate at the time. **Unlimited Deposits:** Make additional deposits at any time, for any amount, during the term. **Penalty-Free Withdrawal:** One-time withdrawal may be made (cannot reduce balance to less than \$2,500).

Bump Certificate

Rate Bump: Upon request, the rate will increase once, for the remainder of the term, to the rate in effect for the same term Bump Certificate at the time. **Unlimited Deposits:** Make additional deposits at any time, for any amount, during the term.

IRA Certificate

Add-on Contributions: You may contribute funds to your account after account opening. Minimum contribution is \$100. Total contributions cannot exceed current and prior year contribution limits as allowable by law.

Certificate Accounts, continued...

Truth in Savings Disclosures

Except as specifically described, the following disclosures apply to all certificate accounts.

1. **Rate Information.** The Dividend Rate and Annual Percentage Yield (APY) on your account are set forth above. The APY 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. The Dividend Rate and APY are fixed and will be in effect for the term of the account. The APY is based on an assumption that dividends will remain on deposit until maturity. A withdrawal will reduce earnings.
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. The disclosed Dividend Rate and APY are the anticipated rates and yields the Credit Union anticipates paying for the applicable dividend period.
3. **Compounding and Crediting.** Dividends will be compounded and credited monthly. The Dividend Period begins on the first calendar day of the month and ends on the last calendar day of the month.
4. **Balance Information.** The minimum opening balance requirement for each account is set forth on the reverse side. Dividends are calculated by the Daily Balance method which applies a daily periodic rate to the full amount of principal in the account each day based on a 365-day year.
5. **Accrual of Dividends.** Dividends will begin to accrue on cash and non-cash (e.g. checks) deposits on the business day you make the deposit to your account. If you close your account prior to dividend crediting, accrued dividends will not be paid.
6. **Transaction Limitations.** You may withdraw accrued, uncredited dividends at the time of posting.
 - a. **IRA Certificate.** You may contribute funds to your account after account opening. Minimum contribution is \$100. Total contributions cannot exceed current and prior year contribution limits as allowable by law. Transfer and rollover contributions may only be added during the certificate renewal period.
 - b. **Flex Certificate.** You may bump-up the rate one time during the term without penalty. The rate will increase to match rate in effect for the same Flex certificate term at the time this option is exercised. The new rate will not be applied retroactively. There is a one-time option to make a withdrawal to the principal amount during the term without penalty. The withdrawal amount cannot reduce the balance to less than the minimum balance requirement.
 - c. **Bump Certificate.** You may bump-up the rate one time during the term without penalty. The rate will increase to match rate in effect for the same Bump certificate term at the time this option is exercised. The new rate will not be applied retroactively. Additional deposits may be made at any time, for any amount, during the term.
7. **Maturity.** Your account will mature within the term or maturity date set forth on your Account Receipt or Renewal Notice.
8. **Early Withdrawal Penalty.** We may impose a penalty if you withdraw any of the principal before the maturity date.
 - a. **Amount of Penalty.** The amount of the early withdrawal penalty will be the lesser of: 1) all dividends earned (credited and accrued), on the date of the withdrawal, or 2) one-half of the dividends that would have been earned during the full term of the certificate, which shall be calculated based on the current dividend rate applied to the current balance, without a withdrawal, for the full term of the certificate.
 - 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 dividends have already been paid, the penalty will be deducted from the principal.
 - 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. When the certificate is an Individual Retirement Account (IRA), and any portion is withdrawn within seven (7) days after the certificate maturity date; or when the certificate is an IRA, and the owner attains the required minimum distribution (RMD) age or becomes disabled. (Note: IRA Funds leaving the Credit Union may be subject to a penalty according to rules regulating Individual Retirement Accounts.)
9. **Renewal Policy.** For automatically renewable accounts, your account will automatically renew for another term upon maturity, and you have a grace period of ten (10) days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty. Non-renewable accounts will not automatically renew; your funds will be transferred to your Prime Savings account.
10. **Nontransferable/Nonnegotiable.** Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union. IRA accounts cannot be pledged.