



# IMPORTANT ACCOUNT INFORMATION FOR OUR MEMBERS

TRUTH IN SAVINGS



**RED CROWN CREDIT UNION™**



*It's not just service. It's Personal.*

## TRUTH-IN-SAVINGS DISCLOSURE

### SHARE SAVINGS ACCOUNT

**Rate Information:**

The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union board of directors.

**Compounding and crediting** - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

**Dividend period** - For this account type, the dividend period is quarterly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is March 31.

If you close your account before dividends are paid, you will not receive the accrued dividends.

**Minimum balance requirements:**

The minimum balance required to open this account is \$5.00.

You must maintain a minimum daily balance of \$100.00 in your account each day to obtain the disclosed annual percentage yield.

**Daily balance computation method** - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of dividends on noncash deposits** - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

**Transaction limitations:**

During any statement cycle, 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 preauthorized or automatic transfer, computer transfer, telephonic order or instruction, draft or similar order to a third party. If you exceed the transfer limitations set forth above, your account will be subject to closure by the credit union.

**Par value of a share:**

The par value of a share in this account is \$5.00.

Only the member can close a Share Savings account.

### KIRBY SHARES ACCOUNT

**(This account is for members age 12 and younger.)**

**Rate Information:**

The dividend rate and annual percentage yield may change every quarter. We may change the dividend rate for your account as determined by the credit union board of directors.

**Compounding and crediting** - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

**Dividend period** - For this account type, the dividend period is quarterly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is March 31.

If you close your account before dividends are paid, you will not receive the accrued dividends.

**Minimum balance requirements:**

The minimum balance required to open this account is \$5.00.

You must maintain a minimum daily balance of \$1.00 in your account each day to obtain the disclosed annual percentage yield.

**Daily balance computation method** - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of dividends on noncash deposits** - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

**Transaction limitations:**

No transaction limitations apply to this account unless otherwise stated in the Common Features section.

**Par value of a share:**

The par value of a share in this account is \$5.00.

### NO MONTHLY SERVICE CHARGE SHARE DRAFT ACCOUNT

**Minimum balance requirements:**

No minimum balance requirements apply to this account.

**Transaction limitations:**

No transaction limitations apply to this account unless otherwise stated in the Common Features section.

**Fees and charges:**

This account type does not earn dividends and does not have a monthly service charge.

### SHARE DRAFT ACCOUNT

**Minimum balance requirements:**

The minimum balance required to open this account is \$50.00.

If your balance falls below \$100.00 on any day in the month, your account will be subject to a minimum balance fee of \$5.00 for that month.

If your balance is at least \$100.00 on every day in the month but falls below \$200.00 on any day during the month, your account will be subject to a minimum balance fee of \$4.00 for that month.

If your balance is at least \$200.00 on every day in the month but falls below \$300.00 on any day during the month, your account will be subject to a minimum balance fee of \$3.00 for that month.

If your balance is at least \$300.00 on every day in the month but falls below \$400.00 on any day during the month, your account will be subject to a minimum balance fee of \$2.00 for that month.

If your balance is at least \$400.00 on every day in the month but falls below \$500.00 on any day during the month, your account will be subject to a minimum balance fee of \$1.00 for that month.

If your balance is \$500.00 or more on every day in the month, your account will not be subject to a fee.

**Transaction limitations:**

No transaction limitations apply to this account unless otherwise stated in the Common Features section.

Please also see Common Features for all Dividend Earning Share Draft Accounts for additional account information.

### CROWN REWARDS SHARE DRAFT ACCOUNT

**Minimum balance requirements:**

The minimum balance required to open this account is \$50.00.

**Transaction limitations:**

No transaction limitations apply to this account unless otherwise stated in the Common Features section.

**Fees and charges:**

A Crown Rewards fee of \$5.00 will be charged each month.

Please also see Common Features for all Dividend Earning Share Draft Accounts for additional account information.

### STUDENT SHARE DRAFT ACCOUNT

**(This account is for students age 18 through 22.)**

**Minimum balance requirements:**

The minimum balance required to open this account is \$50.00.

You must maintain a minimum daily balance of \$50.00 in your account to avoid a minimum balance fee. If, during any month, your account balance falls below the required minimum daily balance, your account will be subject to a minimum balance fee of \$5.00 once during the statement cycle.

**Transaction limitations:**

No transaction limitations apply to this account unless otherwise stated in the Common Features section.

Please also see Common Features for all Dividend Earning Share Draft Accounts for additional account information.

### REGAL SHARE DRAFT ACCOUNT

**(This account is for members age 55 or older.)**

**Minimum balance requirements:**

The minimum balance required to open this account is \$50.00.

**Transaction limitations:**

No transaction limitations apply to this account unless otherwise stated in the Common Features section.

Please also see Common Features for all Dividend Earning Share Draft Accounts for additional account information.

### MONEY MARKET SHARE DRAFT ACCOUNT

**Minimum balance requirements:**

The minimum balance required to open this account is \$25,000.00.

You must maintain a minimum daily balance of \$25,000.00 in your account to avoid a maintenance fee. If, during any month, your account balance falls below the required minimum daily balance, your account will be subject to a maintenance fee of \$10.00 for that month.

You must maintain a minimum daily balance of \$25,000.00 in your account each day to obtain the disclosed annual percentage yield.

**Transaction limitations:**

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 preauthorized or automatic transfer, computer transfer, or telephonic order or instruction. No more than three of the six transfers may be made by check, draft, or similar order to a third party.

**Fees and charges:**

An excessive withdrawal fee of \$5.00 will be charged for each withdrawal in excess of the monthly limit.

Please also see Common Features for all Dividend Earning Share Draft Accounts for additional account information.

### COMMON FEATURES FOR ALL DIVIDEND EARNINGS SHARE DRAFT ACCOUNTS

**Rate Information:**

The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union board of directors.

**Compounding and crediting** - Dividends will be compounded every month. Dividends will be credited to your account every month.

**Dividend period** - For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31.

If you close your account before dividends are paid, you will not receive the accrued dividends.

**Daily balance computation method** - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of dividends on noncash deposits** - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

### OPTIONAL OVERDRAFT PRIVILEGE SERVICE ("OOPS")

Red Crown Federal Credit Union has established an Overdraft Privilege Program ("Program"). Eligibility for the Program is subject to our requirements and policies. We may add, alter or delete these requirements and policies at our discretion and without notice to you. This Program may be terminated, in whole or in part, or amended at our sole discretion and without notice to you. This Program does not obligate us to pay an item presented for payment if your account does not contain sufficient collected funds. However, at our sole discretion, we may pay such overdrafts as a courtesy to you. If we pay such an overdraft, you will be charged a fee equal to our nonsufficient funds fee as set forth in our Fee Schedule in effect at the time we pay such item. We may refuse to pay an overdraft for you at any time, even though we may have previously paid overdrafts for you. You will be notified by mail of any nonsufficient funds items paid or returned that you may have. However, we have no obligation to notify you before we pay or return it. The amount of any overdrafts we pay, plus any nonsufficient funds fees charged, shall be due and payable upon demand, and each owner of the account shall be jointly and severally liable for payment and said sums. For your account to remain in good standing, you must deposit funds to cover any overdrafts and fees within 31 days.

### CLUB ACCOUNT

**Rate Information:**

The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union board of directors.

**Compounding and crediting** - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

**Dividend period** - For this account type, the dividend period is quarterly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is March 31.

If you close your account before dividends are paid, you will not receive the accrued dividends.

**Minimum balance requirements:**

The minimum balance required to open this account is \$25.00.

You must maintain a minimum daily balance of \$25.00 in your account each day to obtain the disclosed annual percentage yield.

**Daily balance computation method** - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of dividends on noncash deposits** - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

**Transaction limitations:**

The maximum deposit we allow is \$500.00 per month.

No more than two withdrawals are allowed each calendar year.

You may not make any withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer, computer transfer, telephonic order or instruction, or similar order to a third party.

**Fees and charges:**

An excessive withdrawal fee of \$5.00 will be charged for each withdrawal in excess of two during a calendar year.

### IRA

### TRADITIONAL, ROTH, AND COVERDELL EDUCATION SAVINGS ACCOUNT

**Rate Information:**

The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union board of directors.

**Compounding and crediting** - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

**Dividend period** - For this account type, the dividend period is quarterly, for example, the beginning date of the first dividend period of the calendar year is

January 1, and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is March 31.

**Minimum balance requirements:**

The minimum balance required to open this account is \$500.00.

**Daily balance computation method** - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of dividends on noncash deposits** - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

**Transaction limitations:**

No transaction limitations apply to this account unless otherwise stated in the Common Features section.

**\_\_\_\_\_ TERM SHARE CERTIFICATE**

**Rate Information (fixed rate account)** - The dividend rate on your term share account is \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%. You will be paid this rate until first maturity.

**Trade-a-Rate Option Plan and Rate Information (variable rate account)** - The dividend rate on your account is \_\_\_\_\_% with an annual

percentage yield of \_\_\_\_\_%. The dividend rate and annual percentage yield may change. We will not change the rate on your account during the term of the account. However, you have the option during each term of this account to exchange this dividend rate for a new dividend rate. The new dividend rate will be the rate then being offered on the term share account of equal term to maturity as the original term of this term share account. This exchange will be at no cost to you. If you make an exchange, the maturity date of this account will remain the same as originally scheduled. You may exercise this option once during each term (the original term and each renewal term).

**Compounding frequency** - Unless otherwise paid, dividends will be compounded every day.

**Crediting frequency** - Dividends will be credited to your account  every month  every quarter  at maturity.

Alternatively, you may choose to have dividends paid to you or to another account  every month  every quarter rather than credited to this account.

**Dividend period** - For this account type, the dividend period is \_\_\_\_\_.

**Minimum balance requirements:**

The minimum balance required to open this account is \$500.00.

You must maintain a minimum daily balance of \$500.00 in your account each day to obtain the disclosed annual percentage yield.

**Daily balance computation method** - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of dividends on noncash deposits** - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

**Transaction limitations:**

After the account is opened, you may not make additions into the account until the maturity date stated on the account. For Trade-a-Rate certificates, when you exercise the exchange rate option, you may also make a one-time addition to the account.

You may make withdrawals of principal from your account before maturity. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty.

You can withdraw dividends credited in the term before maturity of that term without penalty. You can withdraw dividends only on the crediting dates. This dividend withdrawal limitation does not apply if you have made arrangements to have dividends paid to you or to another account in lieu of having them credited to this account.

**Time requirements** - Your account will mature \_\_\_\_\_.

**Early withdrawal penalties** (a penalty may be imposed for withdrawals before maturity) -

- If your account has an original maturity of one year or less:  
The penalty we may impose will equal 30 days dividends on the amount withdrawn subject to penalty.

- If your account has an original maturity of more than one year, but less than four years:

The penalty we may impose will equal 60 days dividends on the amount withdrawn subject to penalty.

- If your account has an original maturity of four years:  
The penalty we may impose will equal 90 days dividends on the amount withdrawn subject to penalty.
- If your account is a callable term share certificate:  
The penalty we may impose will equal one years dividends on the amount withdrawn subject to penalty.

In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply, for example, if this is part of an IRA or other tax-deferred savings plan.

For any account which earns a dividend rate that may vary from time to time during the term, the dividend rate we will use to calculate this early withdrawal penalty will be the dividend rate in effect at the time of the withdrawal.

**Withdrawal of dividends prior to maturity** - The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

**Automatically renewable account** - This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you within the grace period mentioned below, if any. We can prevent renewal if we mail notice to you at least 30 calendar days before maturity. If either you or we prevent renewal, your funds will be placed in a dividend-bearing account.

**Fixed Rate** - Each renewal term will be the same as the original term, beginning on the maturity date. The dividend rate will be the same we offer on new term share accounts on the maturity date which have the same term, minimum balance (if any) and other features as the original term share account.

**Variable Rate** - Each renewal term will be the same as the original term, beginning on the maturity date. Dividends will be calculated on the same basis as during the original term.

You will have a grace period of ten calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

**COMMON FEATURES**

**Bylaw requirements:**

You must complete payment of one share in your Share Savings account as a condition of admission to membership. If the balance in your Share Savings account falls below \$5.00, you may be terminated from membership immediately.

**Transaction limitation** - We reserve the right to at any time require not less than seven days notice in writing before each withdrawal from an interest-bearing account other than a time deposit, or from any other savings account as defined by Regulation D.

**Nature of dividends** - Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. (This disclosure further explains the dividend feature of your non-term share account(s).)

**National Credit Union Share Insurance Fund** - Member accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund.

**The following fees may be assessed against your account and the following transaction limitations, if any, apply to your account.**

Replace lost ATM or VISA Check Card .....	\$5.00 per card
Draft printing .....	(fee depends on style and quantity of draft ordered)
Deposited checks (and other items) returned unpaid .....	\$10.00
The categories of transactions for which an overdraft fee may be imposed are those by any of the following means: share draft, in-person withdrawal, ATM withdrawal, or other electronic means.	
Overdraft transfer.....	\$2.50
Nonsufficient funds (NSF) - each.....	\$20.00
Optional Overdraft Protection (OOPs) Fee.....	\$20.00
Stop payments - each.....	\$20.00
Wire transfer	
Incoming .....	\$5.00
Outgoing .....	\$10.00
Foreign wire transfer	
Incoming .....	\$5.00
Outgoing .....	\$30.00
Copy of draft .....	\$2.00
Cashier checks .....	\$1.00
Share draft reconciliation .....	\$15.00 per hour in 1/4 hour increments
VISA Check Card charge back .....	\$5.00
Receipt copy .....	\$2.50
Inactive account fee.....	\$5.00 per month
Mail Forwarding fee .....	\$1.00 per item
International Check Collection fee .....	Actual cost

**YOUR ACCOUNT**

**These are the accounts you have opened or inquired about. Further details about these accounts are inside this brochure. If the figures are not filled in, please see the insert that is with this disclosure or your periodic statement.**

**SHARE SAVINGS ACCOUNT**

**Last declared dividend rate:**

**Tier 1** - As of the last dividend declaration date, if your daily balance was more than \$99.99, but less than \$1,000.01, the dividend rate paid on the entire balance in your account was \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%.

**Tier 2** - As of the last dividend declaration date, if your daily balance was more than \$1,000.00, but less than \$10,000.01, the dividend rate paid on the entire balance in your account was \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%.

**Tier 3** - As of the last dividend declaration date, if your daily balance was more than \$10,000.00, but less than \$50,000.01, the dividend rate paid on the entire balance in your account was \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%.

**Tier 4** - As of the last dividend declaration date, if your daily balance was \$50,000.01 or more, the dividend rate paid on the entire balance in your account was \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%.

**KIRBY SHARES ACCOUNT**

**Last declared dividend rate:**

As of the last dividend declaration date, the dividend rate was \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_% on your account.

**NO MONTHLY SERVICE CHARGE SHARE DRAFT ACCOUNT**

**SHARE DRAFT ACCOUNT**

**Last declared dividend rate:**

As of the last dividend declaration date, the dividend rate was \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_% on your account.

**CROWN REWARDS SHARE DRAFT ACCOUNT**

**Last declared dividend rate:**

As of the last dividend declaration date, the dividend rate was \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_% on your account.

**STUDENT SHARE DRAFT ACCOUNT**

**Last declared dividend rate:**

As of the last dividend declaration date, the dividend rate was \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_% on your account.

**REGAL SHARE DRAFT ACCOUNT**

**Last declared dividend rate:**

As of the last dividend declaration date, the dividend rate was \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_% on your account.

**MONEY MARKET SHARE DRAFT ACCOUNT**

**Last declared dividend rate:**

**Tier 1** - As of the last dividend declaration date, if your daily balance was more than \$24,999.99, but less than \$50,000.01, the dividend rate paid on the entire balance in your account was \_\_\_\_\_%, with an annual percentage yield of \_\_\_\_\_%.

**Tier 2** - As of the last dividend declaration date, if your daily balance was more than \$50,000.00, but less than \$100,000.01, the dividend rate paid on the entire balance in your account was \_\_\_\_\_%, with an annual percentage yield of \_\_\_\_\_%.

**Tier 3** - As of the last dividend declaration date, if your daily balance was \$100,000.01 or more, the dividend rate paid on the entire balance in your account was \_\_\_\_\_%, with an annual percentage yield of \_\_\_\_\_%.

**CLUB ACCOUNT**

**Last declared dividend rate:**

As of the last dividend declaration date, the dividend rate was \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_% on your account.

**IRA**

**Last declared dividend rate:**

As of the last dividend declaration date, the dividend rate was \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_% on your account.

**\_\_\_\_\_ TERM SHARE CERTIFICATE**

**Maturity notice** - Your \_\_\_\_\_account will mature on \_\_\_\_\_, and it will automatically renew unless you prevent it. The new maturity date will be \_\_\_\_\_. The dividend rate and annual percentage yield that will apply to your \_\_\_\_\_

account if it is renewed have not yet been determined. That information will be available on \_\_\_\_\_. After that date, you may call the credit union during regular business hours at (918) 477-3200 to find out the dividend rate and annual percentage yield that will apply to your account if it is renewed.



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**www.redcrown.org**

