

Share Account Rate & Fee Schedule



Rate information is accurate as of **12.01.2019**
Rates may be subject to change. APY = Annual Percentage Yield.

All rates are subject to change without prior notice. Please read the appropriate disclosures or contact the credit union if you would like a disclosure mailed to you.

	Prime Share Account	Sub Share Account	Christmas Club Account	ALF Share Account	Youth Account	IRA Share Account A/C B		Money Market Account Tier 1 Tier 2 Tier 3			Share Draft Account	Escrow Account
	DIVIDENDS											
Annual Percentage Yield	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.40%	0.40 - 0.46%	0.46 - 0.60%	0.05%	0.00%
Dividend Rate	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.40%	0.50%	0.60%	0.05%	0.00%
Effective Date	Dec 01, 2019	Dec 01, 2019	Dec 01, 2019	Dec 01, 2019	Dec 01, 2019	Dec 01, 2019	Dec 01, 2019	Feb 05, 2018	Feb 05, 2018	Feb 05, 2018	Dec 03, 2012	Jul 01, 2001
Dividends Compounded	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly		Quarterly			Quarterly	Quarterly
Dividends Credited	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly		Quarterly			Quarterly	Quarterly
Dividend Period	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly		Quarterly			Quarterly	Quarterly
BALANCE REQUIREMENTS												
Minimum Balance Required	\$25.00	none	none	\$5.00	\$5.00	See Section 5		\$2,500.00	\$2,500.00	\$2,500.00	none	none
Minimum Balance to Avoid Service Fee	none	none	none	none	none	none		none			none	none
Minimum Balance to Earn Stated APY	\$100.00	\$100.00	\$100.00	\$100.00	\$5.00	See Section 5		\$2,500.00	\$10,000.00	\$25,000.00	\$500.00	\$25.00
Balance Method	Average Daily Balance	Average Daily Balance	Average Daily Balance	Average Daily Balance	Average Daily Balance	Average Daily Balance		Average Daily Balance			Average Daily Balance	Average Daily Balance
ACCOUNT LIMITATIONS												
See below Limitations Apply	Account Transfer Limitations Apply	Account Transfer Limitations Apply	Account Transfer & Withdrawal Limitations Apply	Account Transfer Limitations Apply	Account Transfer & Withdrawal Limitations Apply	Account Transfer Limitations Apply		Account Transfer & Withdrawal Limitations Apply			none	Account Withdrawal Limitations Apply

Minimum balance to earn dividends is \$25.00 on Escrow accounts or \$5.00 on Junior Keepers Club/Youth Accounts; annual yield calculated on average daily balance of \$100.00

These disclosures apply to all accounts, except where stated.

1. Rate Information. The Annual Percentage Yield (APY) is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and annual compounding frequency. For all accounts, the dividend rate and APY may change as determined by Cedar Point Federal Credit Union's board of directors. For Money Market accounts, dividends are paid as follows: The Tier 1 rate will apply to average daily balances (ADB) less than \$10,000, Tier 2 rates will apply only to ADB from \$10,000 to \$24,999.99 and Tier 3 rates will apply only to ADB of \$25,000.00 and over. If the Money Market Account balance is less than \$2,500.00, the account will revert to the Prime Share Account rate listed in the Rate Schedule.

2. Nature of Dividends. Dividends are paid from current income and available earnings after required transfers to reserves. The dividend rates and APYs are the rates and yields that the credit union anticipates paying for a specific dividend period.

3. Dividend Compounding and Crediting. The Rate Schedule lists the compounding and crediting of dividends applicable to each account for a specific dividend period. The dividend period is the length of time at the end of which an account earns dividend credit. The dividend period begins on the first calendar day of the quarter and ends on the last calendar day of the quarter. CPFCU quarters are: Jan. 1 to Mar. 31, Apr. 1 to June 30, July 1 to Sept. 30, and Oct. 1 to Dec. 31.

4. Accrual of Dividends. For all accounts, dividends will begin to accrue on cash and noncash deposits on the business day the deposit is made. If an account is closed before accrued dividends are credited, accrued dividends will not be paid.

5. Balance Information. The minimum balance requirements for each account are listed in the Rate Schedule. If minimum balance requirements are not met the account may be closed. Dividends are calculated by the average daily balance method which applies a periodic rate to the average daily balance in the account for the period. The average daily balance for an account is determined by adding the full amount of principal in the account for each day of the period and dividing that figure by the number of days in the period.

A. The minimum opening balance for an IRA Share Account is \$25.00. The minimum balance to earn stated APY is \$100.00. The maximum balance in this account is \$500.00. After reaching the maximum, the account is transferred to an IRA Certificate.

B. The IRA Sub Share Account has a minimum opening balance and minimum balance to earn stated APY of \$500.00. There is no maximum balance limit on this account.

C. The over 59-1/2 IRA Share Account has a \$25.00 minimum opening balance, and a \$100.00 minimum balance to earn stated APY.

6. Account Limitations. For Prime Share, Sub Share, ALF Share, and IRA Share Accounts, no more than a total of six (6) preauthorized automatic, telephone, or internet transfers may be made from these accounts in any month. For a Christmas Club Account, the entire balance will be transferred to the Prime Share Account on the first business day in October, and the account will remain open. If any of the account balance is withdrawn at any time during the year, the account will be closed, and the full account balance will be transferred to the Prime Share Account. This account may not be reopened until the next Christmas Club starting period. ALF Share Accounts are limited to residents of assisted living and/or nursing home facilities supported by a governmental agency. Youth Accounts are available to children age 17 and under. For all Youth Accounts no more than three (3) withdrawals per month are permitted. The account holder's sponsor must be present for withdrawal. Youth Account withdrawals can be made by children 14 and over with notarized authorization of account sponsor. Excessive withdrawal may result in account closure. If the Youth Account is closed for excessive withdrawal it cannot be reopened. No Checking Accounts are permitted on Youth Accounts. Money Market Accounts are limited to six (6) withdrawals per quarter and a minimum withdrawal amount of \$250.00. IRA Share Accounts are subject to normal IRA restrictions. For Share Draft Accounts, no account limitations apply. For escrow accounts, withdrawals are permitted only for taxes and insurance.

Bonus Information. Junior Keepers Club/Youth accounts receive a gift incentive upon opening the account and with each subsequent deposit.