

**Rate Information:** The dividend rate will be the same as the rate we offer on the maturity date for term share certificates that have the same term, minimum balance (if any) and other features as listed on the maturity notice. 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 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 of dividends will reduce earnings.

**Minimum Balance Requirements:** Unless otherwise disclosed, the minimum balance to open and maintain the term share certificate is \$500.00. The 12-Month Student Saver Certificates are available to individuals under the age of 18 and have a minimum balance to open and maintain the certificate of \$250.00.

**Dividends:** Dividends are compounded monthly for all terms of one year or longer and are simple for all terms of less than one year. Dividends are credited monthly, and the dividend period is a calendar month. Dividends are calculated by the daily balance method, which applies a daily periodic rate to the principal in the account each day. Dividends begin to accrue on non-cash deposits (e.g., checks) on the business day you make the deposit to your account. If you close your account before accrued dividends are credited, accrued dividends will be paid.

**Deposits/Withdrawals:** Additional deposits are not allowed during the certificate term, and only dividends can be withdrawn during the certificate term without a penalty.

**Early Withdrawal Penalty:** We may impose a penalty if you withdraw any of the principal before the maturity date. The early withdrawal 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 dividends have been earned. The amount of the early withdrawal penalty is based on the term of your account. The penalty schedule is as follows: terms of less than 6 Months and the 12 -Month Student Saver - 90 days dividends; terms of at least 6 Months but less than 12 Months — 180 days dividends; terms of at least 12 Months but less than 24 Months - 270 days dividends; and for terms of at least 24 Months and greater, including the 24 month Term Share Bump-Up - 365 days dividends. At our option, we may pay the account before maturity without imposing an early withdrawal penalty. In the event of a death of an account owner, or if it is determined that an account holder is legally incompetent by a court or other body of competent jurisdiction, we reserve the right to waive this penalty.

**Note:** The Bump -Up Share Certificate is a variable rate term account. The certificate holder may exercise a one-time option to increase the dividend rate on the certificate at any time during the original 24 month term. The new dividend rate will be the current dividend rate available on a 24 Month Bump Up certificate, as of the date that the option is exercised, and will remain in effect from that date until the first maturity date of the certificate. The dividend rate increase (bump up) option does not apply to existing fixed rate share certificates.

"We" means the Credit Union. "You" means the member(s) named on the certificate. If more than one of you are named on the certificate, you will own the certificate as joint tenants with right of survivorship (and not as tenants in common.) We will treat any one of you as an owner for purpose of endorsement, payment of principal and dividends, presentation (demanding payment of amounts due), transfer and any notice to or from you. Each of you appoints the other as your agent, for the purposes described above. We will use the address on our records for mailing notices to you. You cannot transfer or assign this certificate or any rights under it without our written consent. Your account is non-transferable. The funds in your account may not be pledged to secure any obligation of an owner except obligations with the Credit Union.

The certificate matures on the date stated on the previous page. It will be automatically renewed for successive terms, each equal to the original term, until one of the following happens 1) We receive written notice from you before a maturity date or within 10 days after the maturity date 2) not less than 14 days before a maturity date we will mail to you a written notice of our intention to cash in this certificate on the maturity date. For all accounts you have a grace period of ten (10) calendar days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty. (The Access Certificate allows one (1) withdrawal per quarter without a penalty.)

The information appearing in this schedule is accurate and effective for accounts as of the issuance date of this certificate. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union at 978-632-2542 or write to us at GFA Federal Credit Union P.O. Box 468, Gardner MA 01440 or email us through our website at gfafcu.com.