AEROSPACE FEDERAL CREDIT UNION
RAINY DAY CERTIFICATE ACCOUNT DISCLOSURE

RAINY DAY CERTIFICATE ACCOUNTS ARE
NON-NEGOTIABLE AND NON-TRANSERABLE

MATURITY: Maturity options available to the holder of a Share Certificate Account are:

1. **Rollover to 12-Month Loyalty Certificate**
2. **Transfer to Regular Share Account**
3. **Mail a Check to address on file**

DIVIDEND RATE: Your Rainy Day Share Certificate (“Certificate”) Account is a fixed rate account. You will be paid the stated rate and Annual Percentage Yield (“APY”) until maturity. The APY is based on an assumption that dividends will remain on deposit until maturity.

DIVIDEND COMPOUNDING: Your Rainy Day Certificate dividend earned will be posted and compounded on the last day of each calendar month during the Certificate term and at maturity. Dividends, once posted, become part of the principal balance and are not available for withdrawal without an early withdrawal penalty during the term of the Certificate.

OPENING GRACE PERIOD: You do not have an opening grace period. You must pay a penalty of seven (7) days dividends if your Rainy Day Share Certificate is closed within the first six (6) days of the Certificate opening.

MINIMUM BALANCE AND DEPOSITS: A minimum (maximum) deposit of $250.00 is required to open this Certificate. The Rainy Day Certificate will require a monthly automatic ACH direct deposit* of $250.00 per month to the -00 primary share account during the term of this Certificate. $250.00 maximum deposit will be automatically transferred to this Certificate balance on the 20th dayof each calendar month during the twelve (12) month term of this Certificate.

ADDITIONAL REQUIREMENTS: Additional deposits are not allowed except for required $250.00 maximum monthly ACH direct deposit transfer from your -00 primary share account.

Your Rainy Day Share Certificate is subject to AFCU Policy. Certificates that do not receive the $250.00 maximum monthly ACH direct deposit transfer will be closed the first day of calendar month after the $250.00 direct deposit was not received. Early Withdrawal Penalty will apply.

** ACH direct deposit must be from payroll, social security, person, or retirement. Funds from external financial institutions transfers are not allowed.*

EARLY WITHDRAWAL PENALTY: Partial withdrawals are not allowed; the entire certificate must be closed. Early Withdrawal Penalty on the balance at day of closure will be ninety (90) days dividend or the total dividend earned to date, whichever is less.

MATURITY NOTICE: You will receive a Certificate maturity notice, thirty (30) days prior to the maturity date of your Certificate. Your Certificate will mature based upon the maturity method chosen on the opening date of the maturing Certificate. You may make changes to the maturity method prior to your Certificate maturity date.

CHANGE IN TERMS: AFCU has the right to change the terms and conditions of this disclosure at any time. You will receive thirty (30) days advance notice as required by law.

<u>DESIGNATION OF BENEFICIARY</u>
TERMS AND CONDITIONS APPLICABLE TO PAY-ON-DEATH (P.O.D.) DESIGNATIONS: If the Certificate owner has made a pay-on-death (P.O.D.) beneficiary designation, all sums are payable on request to the owner during their lifetime and upon their death to the designate P.O.D. payee(s) or if the Certificate is jointly owned, to one or more Certificate owners during their lives and on the death of all of them to one or more payees then surviving in equal and individual shares, unless otherwise designated. A pay-on death designation set forth in the P.O.D. Agreement cannot be changed by will.

**P.O.D. beneficiary designation to be made on a separate AFCU POD form*