FOREST AREA FEDERAL CREDIT UNION
P.O. BOX 118
FIFE LAKE, MI 49633
231-879-4154

Truth In Savings Sub Share Account

Member Information

Name:
Current Address:
Home Phone Number:
Joint Owner Name:
Joint Owner Name:

Account Details

Account Number:
Current Rate:
Par Value Per Share: **$10.00**

Date Opened:
Payment Frequency: **Quarterly**
Next Pay Date:

Tiered Rate Structure

	For Balance Greater Than	Rate	APY
Tier 0 (Base)	**$10.00**	**.10**	**.10**
Tier 1	**$500.00**	**.15**	**.15**
Tier 2	**$2,500.00**	**.20**	**.20**

1. Rate Information

The annual percentage yield (APY) is a percentage rate that reflects the total amount of dividends to be paid to an account based on the dividend rate and frequency of compounding for an annual period. The dividend rate and annual percentage yield paid on the entire balance is based upon the rates and balances listed above. The dividend rate and annual percentage yield may change at any time as determined by the Credit Union's Board of Directors.

2. Nature of Dividends

Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

3. Compounding and Crediting

Dividends will be compounded quarterly and paid quarterly. If you close your account before dividends are paid, you will not receive your dividend. For this account type, the dividend period is quarterly, for example, the beginning date of the first dividend period of the calendar year is 01/01/2013 and the ending date of such dividend period is 3/31/2013. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for the example is 3/31/2013.

4. Balance Computation Method

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 is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period.

5. Accrual of Dividends on Non Cash Deposits

Dividends will begin to accrue on the business day you deposit non cash items to your account (e.g. checks)

6. Fees and Charges

For all fees and charges, refer to the fee schedule.