Rate Schedule and Truth in Savings Disclosures Certificate Accounts

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Effective date: 11/4/2026

These Truth in Savings Disclosures set forth current conditions, rates, fees and charges applicable to your Certificate accounts at Progressions Credit Union at this time. The Credit Union may offer other rates and fees or amend the rates and fees contained in this schedule from time to time. Each account holder agrees to the terms set forth on these Truth in Savings Disclosures and acknowledges they are part of the Membership and Account Agreement.

Standard Certificates (Also available for IRA's)

	Dividend Rate	Annual Percentage Yield	Minimum Opening Balance	Minimum Balance to Earn the Stated APY	Dividends Compounded/ Credited	Dividend Period	Additional Deposits
6 Month Certificate	3.925%	4.00%	$500	$500	Monthly	Monthly	Not Allowed
12 Month Certificate	3.925%	4.00%	$500	$500	Monthly	Monthly	Not Allowed
18 Month Certificate	3.925%	4.00%	$500	$500	Monthly	Monthly	Not Allowed
24 Month Certificate	3.925%	4.00%	$500	$500	Monthly	Monthly	Not Allowed
36 Month Certificate*	2.220%	2.25%	$500	$500	Monthly	Monthly	Not Allowed

Youth Certificates

	Dividend Rate	Annual Percentage Yield	Minimum Opening Balance	Minimum Balance to Earn the Stated APY	Dividends Compounded/ Credited	Dividend Period	Additional Deposits
12 Month Certificate $1000 - $2,000.00	3.925%	4.00%	$100.00	$100.00	Monthly	Monthly	1 deposit per month ($25 minimum)

***Special Rate Bump for 36 Month Term Regular Certificate with at least a $25,000.00 minimum balance:** You will have a one-time option to adjust your APY to the prevailing Progressions Credit Union APY for new certificates of identical terms. Your certificate's original maturity date will not change.

TRUTH IN SAVINGS DISCLOSURES

Except as specifically described, the following disclosures apply to all of the accounts above.

1. **Rate Information.** The Annual Percentage Yield 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. For all accounts, the Dividend Rate and Annual Percentage Yield are and will be in effect for the term of the account. The Annual Percentage Yield is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.

2. **Dividend Period.** For each account, the Dividend Period begins on the first calendar day of the period and ends on the last calendar day of the period.

3. **Dividend Compounding and Crediting.** The compounding and crediting of dividends applicable to each account is set forth in the Rate Schedule.

4. **Balance Information.** The minimum balance required to open each account and earn the stated Annual Percentage Yield is set in the Rate Schedule. For all accounts dividends are calculated by using the Daily Balance method, which applies a daily periodic rate to the balance in the account each day.

5. **Accrual of Dividends.** For all accounts, interest will begin to accrue on non-cash deposits (e.g. checks) on the business day you make the deposit into your account. For all accounts, if you close your account before accrued dividends are credited, the accrued dividends will not be paid.

6. **Transactions Limitations.**
   Regular Certificates: After the account is opened you may not make deposits into the account until the maturity date stated on the certificate.
   Youth Certificates: You may add funds to your account for no less than $25.00 per month.

7. **Maturity.** Your Certificate account will mature on the maturity date set forth on your Account Receipt or Renewal Notice.

8. **Early Withdrawal Penalty.** We may impose a penalty if you withdraw any of the principal of your Certificate account before the maturity date.
   a. **Amount of Penalty.** For all accounts, the amount of the early withdrawal penalty is based on the term of your account. The penalty schedule is as follows: (i) Term of less than 18 months - 90 days' dividends; and (ii) Term of 18 months or more – 180 days' dividends.
   b. **How the Penalty Works.** The penalty is calculated as a forfeiture of part or all of the dividends whether they have been earned or not. If the account has not yet earned enough dividends or if the dividend has already been paid, the penalty will be deducted from the principal.

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c. **Exceptions to Early Withdrawal Penalties.** At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances: when an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction. Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after establishment or where the account is an IRA and the owner attains age 59½ or becomes disabled and begins making periodic withdrawals.

9. Renewal Policy. Certificate accounts are automatically renewable accounts. Automatically renewable accounts will renew for another term upon maturity. You have a grace period of ten days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

a. **$1,000.00 Special Renewal:** Certificate will automatically be renewed to the regular certificate of the same term that is available at time of maturity.
b. **$100.00 Youth Certificates:** Certificate will automatically renew to the standard Youth Certificate unless the primary account holder has turned 19. If the primary account holder has reached the age of 19, the certificate will be transferred to the Primary Share Account and closed.

Accounts above are accurate as of the Effective Date indicated above. The Credit Union may offer other rates in the future. If you have any questions or require current rate information on your accounts, please call the Credit Union.

Federally Insured by NCUA

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