

**Ocean Crest Federal Credit Union**  
P. O. Box 92439  
Long Beach CA 90809  
2525 Cherry Ave Suite 100  
Signal Hill CA 90755  
Office: (562) 426-8838  
Office In CA: (800) 544-8011

# TRUTH-IN SAVINGS DISCLOSURE

Effective Date:

The rates and terms applicable to your account at the Credit Union  
Are provided in this Rate and Fee Schedule. Dividends are based on CU earnings.  
The Board declares dividends at the end of each dividend period.

OCTOBER 2011

ACCOUNT TYPE	DIVIDENDS				BALANCE REQUIREMENTS				ACCOUNT LIMITATIONS
	Anticipated Dividends Annual Percentage Yield	Dividends Compounded	Dividends Credited	Dividend Period	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee	Minimum Balance to Earn the Stated APY	Balance Method	See Section 6
Regular Share Account	0.10%	Day in day out	Quarterly	Calendar Quarter	\$25.00	\$400.00*	---	Daily Balance	Account transfer limitations apply.
Sub Share Account	0.10%	Day in day out	Quarterly	Calendar Quarter	\$5.00	\$5.00	---	Daily Balance	Account transfer limitations apply.
Money Market Account	0.15%–0.20% Tiered	Day in day out	Monthly	Calendar Month	\$2,500.00	\$2,500.00	\$2,500.00	Daily Balance	Account withdrawal and limitations apply.
Christmas Club Account	0.20%	Day in day out	Annually	Annual (Oct. 31 – Nov. 1)	\$5.00	---	---	Daily Balance	Account withdrawal limitations apply.
Share IRA Account (Inc. Roth & Educational)	0.15%–.20% Tiered	Day in	Quarterly	Calendar Quarter	\$200.00	---	\$200.00	Daily Balance	Withdraw only after 59 ½ or with Tax Advice – Tax Penalties apply
Share Draft Account	0.10%	Day in day out	Monthly	Calendar Month	\$100.00	\$2,500.00*	\$500.00	Daily Balance	---

**Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this rate and Fee Schedule are share accounts.**

**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 Regular Share, Sub Share, Share IRA, Roth Conversion, Roth IRA, and Education IRA accounts, the Dividend Rate and Annual Percentage Yield may change quarterly as determined by the Credit Union's Board of Directors. For Money Market, Christmas Club and Share Draft accounts, the Dividend Rate and Annual Percentage Yield may change monthly as determined by the Credit Union's Board of Directors. The Dividend Rates and Annual Percentage Yields are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period. The Money Market account is a Tiered Rate account. If your account balance is \$9,999.99 or below, the first Dividend Rate and Annual Percentage Yield listed for this account in the Rate Schedule will apply. If your account balance is from \$10,000.00 to \$49,999.99, the second Dividend Rate and Annual Percentage Yield listed for

this account will apply. If your account balance is greater than \$50,000.00, the third Dividend Rate and Annual Percentage Yield listed for this account will apply. Once a particular balance range is met, the Dividend Rate and Annual Percentage Yield for that balance range will apply to the full balance of your account. The Share IRA, Roth Conversion, Roth IRA and Education IRA accounts are Tiered Rate accounts. If your account balance is \$1,999.99 or below, the first Dividend Rate and Annual Percentage Yield listed for this account in the Rate Schedule will apply. If your account balance is \$2,000.00 or greater, the second Dividend Rate and Annual Percentage Yield listed for this account will apply. Once a particular balance range is met, the Dividend Rate and Annual Percentage Yield for that balance range will apply to the full balance of your account.

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

**3. Dividend Compounding and Crediting.** The compounding and crediting of dividends and dividend period applicable to each account are set forth in the Rate Schedule. The Dividend Period is the period of time at the end of which an account earns dividend credit. The Dividend Period begins on the first

calendar day of the period and ends on the last calendar day of the period.

**4. Accrual of Dividends.** For all accounts, dividends will 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 not be paid. However, for Christmas Club accounts, any accrued interest will be paid if you close the account within seven (7) days of the date you open.

**5. Balance Information.** To open any account, you must deposit or already have on deposit at least the par value on one full share in any account. The par value amount is stated in the Fee Schedule. Some Accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For Regular Share, Sub Share, Money Market and Share Draft accounts, there is a minimum daily balance required to avoid a service fee for the dividend period. If the minimum daily balance is not met, there will be a service fee as set forth on the reverse side. \*For Regular Share and Share Draft accounts, the service fee is waived when the member has a total balance of \$2,500.00 or more on any

combination of savings, checking or loans. For Money Market, Share IRA, Roth Conversion, Roth IRA, Education IRA and Share Draft accounts, there is a minimum daily balance required to obtain the Annual Percentage Yield for the dividend period. If the minimum daily balance is not met, you will not earn the stated Annual Percentage Yield. For all accounts using a Daily Balance method, dividends are calculated by applying a daily periodic rate to the principal in the account each day.

**6. Account Limitations.** For Regular Share and Sub Share accounts, no more than six (6) preauthorized, automatic, or telephone transfers may be made from these accounts to another account of yours or to a third party in any month, and no more

than three (3) of these six (6) transfers may be made by check, draft, or debit card to a third party. If you exceed these limitations, your account may be subject to a fee or be closed. For a Christmas Club account, the entire balance will be paid to you by check or transferred to another account of yours on or after November 1 and the account will remain open. If you withdraw any of the account balance at any time, we will close your account and pay you the full account balance. For Money Market, Share IRA, Roth Conversion, Roth IRA, Education IRA and Share Draft accounts, no account limitations apply.

**7. Fees for Overdrawing Accounts.** Fees may be imposed on each check, draft, item, ATM card withdrawal, debit card point of sale purchase,

preauthorized automatic debit, telephone initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying a check, draft or item. You may consult the Funds Availability Policy for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item or transaction. If we have approved an overdraft protection limit for your account, such fees may reduce your approved limit. Please refer to the Fee Schedule for current fee information.

## FEE SCHEDULE

### Share Account Fees

- Regular Share Account Low Balance fee:.....\$ 3.00 per month if the minimum balance is not maintained.
- Money Market Low Balance fee: ...\$ 10.00 per month if the minimum balance is not maintained.

### Share Draft Account Fees

- Overdraft fee:.....\$ 10.00 per item.
- NSF fee:.....\$ 25.00 per item.
- Returned Item fee: .....\$ 15.00 per item.
- Stop Payment fee:.....\$ 20.00 per request.
- Share Draft Printing fee:.....Prices may vary depending upon style.
- Postdated Item Request fee:.....\$ 10.00 per request.
- Copy of Cancelled Draft fee: .....\$ 5.00.
- Share Draft Account Low Balance fee: .....\$ 0 - \$8.00 per month if less than \$2,500.00 left in the account. \*

### Share Accounts (Certificates)

- The amount of investment, initial Dividend Rate, Annual Percentage Yield (APY) Certificate Term, Maturity Date and Early Withdrawal Penalty are disclosed at the time of purchase on Your Member's Share Certificate Receipt (Certificate Receipt). Any withdrawal that will reduce the

balance below the minimum amount will be treated as a complete withdrawal and will cancel the Certificate Account.

- Early withdrawal penalty. (Up to 180 days)

\*No monthly service charge with a total balance of \$2,500.00 or more on any combination of savings, checking or loans.

### Other Service Fees (applicable to all accounts)

- Account Reconciliation .....\$ 30.00 per hour.
- Account Research fee:.....\$ 30.00 per hour.
- Account Reopen fee: .....\$ 20.00.
- Statement Copy fee .....\$ 5.00 per copy.
- Copy of Tax Form fee: .....\$ 5.00.
- Deposited Item Return fee: .....\$ 15.00 shares  
.....\$ 25.00 loans.
- Wire Transfer (outgoing) fee: .....\$ 40.00 per transfer.
- Wire Transfer (incoming) fee: .....\$ 10.00 per transfer.
- Certified Check fee: .....\$ 10.00 per check.
- Money Order fee:.....\$ 2.25 per item, max \$1,000.00 per item.
- Rolled Coin fee: .....\$ .10 per roll.
- Legal Process fee:.....\$ 50.00 occurrence.
- Inactive Account fee: .....\$ 5.00 per year, after three (3) years.
- Telephone Transfer fee:.....\$ 2.00 per transfer.
- Telephone Inquiry fee: .....\$ 2.00 per day (2 free per mo).
- Account Closure fee: .....\$ 10.00 if closed within ninety (90) days.
- Account Transfer fee:.....\$ 1.00 per transfer.
- Replacement PIN fee:.....\$ 15.00.
- Club Account early withdrawal fee:\$ 15.00.
- Replace/Additional ATM fee:.....\$ 5.00.

- Multiple Checks fee: .....\$ 1.00, if more than two checks.
- 3rd Party Checks fee: .....\$ 2.50.
- Location fee:.....\$ 5.00.
- IRA Maintenance fee: .....\$ 25.00 annual.
- Written request for Payoff fee: .....\$ 15.00 per form.
- Written Verification of Deposit fee \$ 15.00 per form.
- ACH NSF fee .....\$ 25.00.
- ACH /Share Draft Clearing Negative Amount:.....\$ 20.00.
- ACH Stop Payment fee: .....\$ 20.00.
- Dormant Account fee:.....\$ 5.00.
- Overdrawn Account fee: .....\$ 25.00 each.
- Replacement of Stale Dated Checks fee:.....\$ 15.00.
- Home Banking:.....\$ 5.00 per month.
- Loan Extension fee: .....\$ 25.00 each.

### VISA Fees

- VISA Classic Annual Fee .....\$ Free
- VISA Gold .....\$ 20.00 or free.
- Late Payment Fee .....\$ 10.00 each.

### Electronic Funds Transfer Fees

- Nonproprietary ATM Withdrawal/Transfer fee: .....\$ 1.00.
- Three (3) ATM withdrawals per month without a charge.

### Dormant Account Fee

- Inactive accounts / no current Address.....\$ 5.00 per annum.

### Credit Union Membership

- Membership Share:.....\$ 5.00 par value.

The rates and fees appearing in this Schedule are accurate and effective for accounts as of the Effective Date indicated on this Truth-in-Savings Disclosure. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union.

**CONTINUATION OF RATE AND FEE SCHEDULE**

Date indicated on this Truth-in-Savings Disclosure. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union.

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The chart below shows certain key terms that apply to **Visa Credit Cards** we issue:

	ANNUAL PERCENTAGE RATE	Grace period for repayment of the balance for purchases	Method of computing the balance for purchases
VISA Classic	16.49% to 19.49%	25 Days from statement closing	Average Daily Balance (Including current transactions)
VISA Gold Variable Rate*	Prime + 5.00%	25 Days from statement closing	Average Daily Balance (Including current transactions)
VISA Gold Variable Rate balance Discount	7.75% On purchase for the first 6 months of an account	25 Days from statement closing	Average Daily Balance (Including current transactions)
Cash Advances	16.49% to 19.49%	None (Interest accrues from advance date)	

\*VARIABLE RATE VISA CARD Variable rate Index: The Variable Rate Index is the Prime Rate as quoted in the Wall Street Journal. If the rate is expressed as a range of rates, the rate used will be the greatest of

the rates listed. Margin: 5.00% Calculation of New Rate: Add the above Margin to the Variable Rate Index to get the new ANNUAL PERCENTAGE RATE. Effective Date of Rate Change: Bi-annually. At no

time will the rate changed be in excess of the maximum rate that may be charged by NCUA.

**Annual Percentage Rate on Unsecured Loans**

**Annual Percentage Rate**

Personal Line of Credit Loan Advance	7.90% to 14.00%		
Overdraft Protection Loan Advance	7.90% to 14.00%		
Share secured Loan Advances	3.50%		

