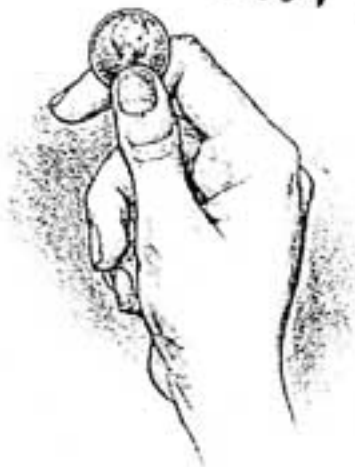


*MONTCALM PUBLIC EMPLOYEES
CREDIT UNION*

Truth in Savings



*IMPORTANT
MEMBER
INFORMATION*

TRUTH IN SAVINGS ACT

The Truth in Savings Act (TIS) is a section of the Federal Deposit Insurance Corporation Improvement Act of 1991. The National Credit Union Administration is charged with enforcing the act which applies to ALL credit unions.

The purpose of TIS is to promote and simplify comparisons among accounts at all financial institutions. TIS enables consumers to make informed choices and comparisons among competing claims of financial institutions by requiring disclosure of the interest rates payable on these accounts and the fees assessable against these accounts.

It is the intent of Montcalm Public Employees Credit Union to maintain compliance with this federal law pertaining to full disclosure regarding the terms and conditions of all savings programs.

The following disclosure information illustrates the various savings alternatives available at Montcalm Public Employees Credit Union.

The rate information and fees and charges schedule sets forth certain conditions, rates, fees and charges applicable to your accounts at Montcalm Public Employees Credit Union as of September 1, 1998. That schedule is incorporated as part of this disclosure.

USA PATRIOT ACT

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

It is the intent of Montcalm Public Employees Credit Union to maintain compliance with this federal law.

When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying objects.

ACCOUNT RESTRICTIONS AND FEATURES

During any statement period, you may not make more than six withdrawals or transfers to another credit union account of your or to a third party by means of a preauthorized or automatic transfer or telephonic order or instruction. No more than three of the six transfers may be made by check, draft, debit card, if applicable, or similar order to a third party. If you exceed the transfer the limitations set forth above in any statement period, your account will be subject to a fee if \$1.00

The Credit Union reserves the right to require a member intending to make a withdrawal from any account (except a share draft account) to give written notice of such intent not less than seven days and up to 60 days before such withdrawal.

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 daily balance in the account for each day of the period and dividing that figure by the days in the period.

MINIMUM BALANCE REQUIREMENTS

The minimum required to open this account is the purchase of a \$5.00 par value share in the credit union, plus a .25¢ membership fee. You must maintain a minimum of \$100.00 in your account to obtain the disclosed annual percentage yield.

ACCRUAL OF DIVIDENDS ON NON-CASH DEPOSITS

Dividends will begin to accrue on the business day you deposit to your account.

SHARE ACCOUNT FEES

Statement copy fee: \$1.00 per page
Wire transfer fee: \$25.00 per wire
Share to drafts transfer fee: \$2.00 per transfer
Excessive share withdrawal fee: \$1.00 per item
2nd party check fee: \$1.00 per check
Non Member Check Cashing: \$5.00 per check
Closed Account Fee: \$5.00

**TRUTH IN SAVINGS RATE AND FEE SCHEDULE
SHARE ACCOUNT**

As of the last dividend declaration date, a dividend rate of .55% was paid only on the portion of your average daily balance that was greater than \$100.00 but less than \$49,999.99. The annual percentage yield (APY) for this tier is .55%. A dividend rate of .70% was paid only on the portion of your average daily balance that was greater than \$50,000.00 but less than \$100,000.00. The annual percentage yield (APY) for this tier is .70%.

The dividend rate and annual percentage yield (APY) may change every quarter as determined by the credit union board of directors.

*Savings at the Montcalm Public Employees Credit Union are federally insured up to \$100,000.00 by the National Credit Union Administration, a U.S. Government Agency.

SHARE ACCOUNT

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

COMPOUNDING AND CREDITING

Dividends will be compounded quarterly and will be credited quarterly. For this account type, the dividend period is quarterly, for example, the beginning period is January 1 and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration period, for example April 1. If you close your account before dividends are paid, you will not receive the accrued dividends.

SHARE DRAFT ACCOUNT

The credit union will not pay a dividend on the share draft accounts. The minimum required to open this account is the purchase of a \$5.00 par value share in the credit union.

SHARE DRAFT ACCOUNT FEES

Monthly service fee: \$3.00 per month
(Business Accounts Only)
Overdraft transfer fee: \$2.00 per overdraft
Draft Returned—NSF: \$25.00 per draft
Stop payment fee: \$25.00 per order
Copy of paid draft: \$3.00 per copy
Draft/Check printing fee varies depending on style
Account reconciliation fee \$10.00 per hour

DEBIT CARD FEES

NSF Fee: \$25.00 per item
Card Replacement Fee: \$5.00 per card
Overdraft Transfer from Shares: \$2.00 per transfer
ATM Withdrawals: \$1.00 per withdrawal in excess of four (4) per month.

CHRISTMAS CLUB ACCOUNT

As of the last dividend declaration date, the dividend rate was .55% with an annual percentage yield (APY) of .55% on your account. The minimum required to open this account is the purchase of a \$5.00 par value share in the credit union.

CERTIFICATE OF DEPOSIT

The minimum required to open this account is the purchase of a \$5.00 par value share in the credit union. The member will receive a copy of the Certificate of Deposit at the time of purchase showing applicable rate at maturity and fees for early withdrawal. A minimum of \$1,000.00 is required for the purchase of a Certificate of Deposit.

LOAN FEES

There is a \$10.00 processing fee on all closed loans. *and*

**If you have any questions regarding any of the accounts offered at Montcalm Public Employees Credit Union, please contact a credit union representative.

MEMBER SERVICES

- *Free Share Draft Accounts*
 - *Share Savings*
- *Christmas Club Accounts*
 - *Low-Cost Auto Loans*
 - *IRA's*
- *Family Memberships*
 - *Mortgages*
 - *Credit Cards*
- *Direct Deposit-Payroll Deduction*
 - *Certificate of Deposits*
 - *Debit/ATM Cards*

Montcalm Public Employees Credit Union
1157 East Main Street
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Hours

Monday — Friday 9:00—4:30
Closed all Holidays
989-427-5663 or 800-759-8652