



Scient Federal Credit Union  
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## TRUTH-IN-SAVINGS DISCLOSURE

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 this 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/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 Scient Federal Credit Union to maintain compliance with this federal law pertaining to disclosure of the terms and conditions of all savings programs. The following disclosure information illustrates the various savings alternatives available to members of Scient Federal Credit Union.

The Rate Schedule sets forth certain conditions, rates, fees, and charges applicable to your accounts at Scient Federal Credit Union. The Rate Schedule is incorporated as part of this disclosure. If you have any questions regarding any of the accounts offered at Scient Federal Credit Union, please call a member service representative.

### REGULAR SHARE ACCOUNT(S)

Dividend Rate Information:

The dividend rate and annual percentage yield may change every dividend period, as determined by the credit union board of directors.

Compounding and Crediting:

Dividends will be compounded every month and will be credited to your account monthly. Dividends will be earned daily for each day on which the account balance equals or exceeds the minimum daily balance requirements for this account.

Dividend Period:

For this account type, the dividend period is monthly, for example the beginning date of the first dividend period of the calendar year is January 1 through January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31. If you close your account before accrued dividends are credited, accrued dividends will not be paid.

Average Daily Balance Computation Method:

Dividends are calculated by the average daily balance method that 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. The period we use is the calendar month.

Minimum Balance Requirements for Regular Share Savings Account(s):

The minimum required to open this account is \$5.00. The minimum daily balance required to maintain this account and receive the disclosed interest rate is \$5.00.

Transaction Limitations:

No transaction limitations apply to this account unless otherwise stated in the Common Features section of this Disclosure, the Electronic Funds Disclosure or Account Terms and Conditions Disclosures provided to you.

### SHARE DRAFT ACCOUNT

Dividend Information:

No dividends are paid on this account.

Minimum Balance Requirements for Share Draft Account(s):

There is no minimum balance required to open or maintain this account. There is a \$5/month maintenance fee per account, or free if the primary member is under age 18 or over 65 or the primary member signs up for eStatements.

Regulatory Reporting:

Scient FCU will create for your Checking or Money Market Account a transaction sub account and a savings sub account for the purpose of regulatory reporting to the Federal Reserve. Balances not routinely needed to pay debits may be transferred to a savings sub account for reporting purposes only to the Federal Reserve. The Credit Union may periodically transfer funds between these two sub-accounts for reporting purposes only. Your dividend calculation on dividend bearing accounts will stay the same. This process will not affect your available balance, the interest you may earn, NCUA insurance protection, your monthly statement, or any other features of this Account.

### SHARE DRAFT ACCOUNT(S) – INTEREST CHECKING

Dividend Rate Information:

The dividend rate and annual percentage yield may change every dividend period, as determined by the credit union board of directors.

Compounding and Crediting:

Dividends will be compounded every month and will be credited to your account monthly. Dividends will be earned daily for each day on which the account balance equals or exceeds the minimum daily balance requirements for this account.

Dividend Period:

For this account type, the dividend period is monthly, for example the beginning date of the first dividend period of the calendar year is January 1 through January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31. If you close your account before accrued dividends are credited, accrued dividends will not be paid.

Average Daily Balance Computation Method:

Earn a dividend rate of 0.30% APY when the average daily balance is \$2500 or greater for the Interest Checking Share Draft Account. Dividends are calculated by the average daily balance method that 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. The period we use is the calendar month.

Minimum Balance Requirements for Share Draft Account(s) – Interest Checking:

There is no minimum balance required to open or maintain this account. If the monthly average balance falls below \$1000 then a \$5.00 monthly service charge will apply and no interest will be earned. There is a \$5.00 monthly maintenance fee that will be applied if the primary member doesn't sign up for eStatements through Online Banking. That fee is waived if the primary member is under the age of 18 or over the age of 65.

Regulatory Reporting:

Scient FCU will create for your Checking or Money market Account a transaction sub account and a savings sub account for the purposes of regulatory reporting to the Federal Reserve. Balances not routinely needed to pay debits may be transferred to a savings sub account for reporting only to the Federal Reserve. The Credit Union may periodically transfer funds between these two sub-accounts for reporting purposes only. Your dividend bearing accounts will stay the same.

Transaction Limitations:

No transaction limitations apply to this account unless otherwise stated in the Common Features section of this Disclosure, the Electronic Funds Disclosure or Account Terms and Conditions Disclosures provided to you.

**CLUB SAVINGS ACCOUNT(S)**

Dividend Rate Information:

The dividend rate and annual percentage yield may change every dividend period, as determined by the credit union board of directors.

Compounding and Crediting:

Dividends will be compounded every month and will be credited to your account monthly. Dividends will be earned daily for each day on which the account balance equals or exceeds the minimum daily balance requirements for this account.

Dividend Period:

For this account type, the dividend period is monthly, for example the beginning date of the first dividend period of the calendar year is January 1 through January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31. If you close your account before accrued dividends are credited, accrued dividends will not be paid.

Average Daily Balance Computation Method:

Dividends are calculated by the average daily balance method that 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. The period we use is the calendar month.

Minimum Balance Requirements for Club Savings Account(s):

There is no minimum balance required to open or maintain this account.

Transaction Limitations:

No transaction limitations apply to this account unless otherwise stated in the Common Features section of this Disclosure, the Electronic Funds Disclosure or Account Terms and Conditions Disclosures provided to you.

**INDIVIDUAL RETIREMENT ACCOUNT (IRA) – ROTH IRA – EDUCATION IRA SAVINGS ACCOUNT**

Dividend Rate Information:

The dividend rate and annual percentage yield may change every dividend period, as determined by the credit union board of directors.

Compounding and Crediting:

Dividends will be compounded every month and will be credited to your account monthly. Dividends will be earned daily for each day on which the account balance equals or exceeds the minimum daily balance requirements for this account.

Dividend Period:

For this account type, the dividend period is monthly, for example the beginning date of the first dividend period of the calendar year is January 1 through January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31. If you close your account before accrued dividends are credited, accrued dividends will not be paid.

Average Daily Balance Computation Method:

Dividends are calculated by the average daily balance method that 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. The period we use is the calendar month.

Minimum Balance Requirements for Individual Retirement Savings Account(s):

There is no minimum balance required to open or maintain an IRA share account. IRA Certificates require a minimum balance or \$500.00

Transaction Limitations:

No transaction limitations apply to this account unless otherwise stated in the Common Features section of this Disclosure, the Electronic Funds Disclosure or Account Terms and Conditions Disclosures provided to you.

**TIERED MONEY MARKET ACCOUNT(S) – Regular Money Market Account**

Dividend Rate Information:

The dividend rate and annual percentage yield may change every dividend period, as determined by the credit union board of directors.

Compounding and Crediting:

Dividends will be compounded every month and will be credited to your account monthly. Dividends will be earned daily for each day on which the account balance equals or exceeds the minimum daily balance requirements for this account.

Dividend Period:

For this account type, the dividend period is monthly, for example the beginning date of the first dividend period of the calendar year is January 1 through January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31. If you close your account before accrued dividends are credited, accrued dividends will not be paid.

Average Daily Balance Computation Method:

Dividends are calculated by the average daily balance method that 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 entire account for each day of the period and dividing that figure by the number of days in the period. The period we use is the calendar month.

Minimum Balance Requirements for Tiered Money Market Account(s) – Regular Money Market:

There is no minimum balance required to open or maintain this account.

Tiering Method A: This Tiering Method pays the stated dividend rate that corresponds to the applicable account balance tier on the full balance in the account. For example, if your average daily balance is between \$0 to \$2,499.99, the dividend rate paid on the entire balance in your account will be the rate applicable for Tier Rate I. If your average daily balance is \$2,500 or more but less than \$25,000, the dividend rate paid on the entire balance in your account will be the rate applicable for Tier Rate II.

If your average daily balance is \$25,000 or more but less than \$75,000, the dividend rate paid on the entire balance in your account will be the rate applicable for Tier Rate III. If your average daily balance is \$75,000 or more but less than \$250,000, the dividend rate paid on the entire balance in your account will be the rate applicable for Tier Rate IV. And, if your average daily balance is \$250,000 or more, the dividend rate paid on the entire balance in your account will be the rate applicable for Tier Rate V.

The tiered rate chart below corresponds with the Credit Union's Tiered Money Market Account Rates found on our website at [www.Scientfcu.org](http://www.Scientfcu.org) for this account.

<b>Scheduled Tier Rates</b>	<b>Minimum Average Daily Balance Tiers – Regular Money Market</b>
TIER RATE I	\$0 to \$2,499.99
TIER RATE II	\$2,500 to \$24,999.99
TIER RATE III	\$25,000 to \$74,999.99
TIER RATE IV	\$75,000 to \$249,999.99
TIER RATE V	\$250,000 and greater

**Regulatory Reporting:**

Scient FCU will create for your Checking or Money Market Account a transaction sub account and a savings sub account for the purpose of regulatory reporting to the Federal Reserve. Balances not routinely needed to pay debits may be transferred to a savings sub account for reporting purposes only to the Federal Reserve. The Credit Union may periodically transfer funds between these two sub-accounts for reporting purposes only. Your dividend calculation on dividend bearing accounts will stay the same. This process will not affect your available balance, the interest you may earn, NCUA insurance protection, your monthly statement, or any other features of this Account.

**TIERED MONEY MARKET ACCOUNT(S) – Premium Money Market Account**

**Dividend Rate Information:**

The dividend rate and annual percentage yield may change every dividend period, as determined by the credit union board of directors.

**Compounding and Crediting:**

Dividends will be compounded every month and will be credited to your account monthly. Dividends will be earned daily for each day on which the account balance equals or exceeds the minimum daily balance requirements for this account.

**Dividend Period:**

For this account type, the dividend period is monthly, for example the beginning date of the first dividend period of the calendar year is January 1 through January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31. If you close your account before accrued dividends are credited, accrued dividends will not be paid.

**Average Daily Balance Computation Method:**

The average daily balance method is the application of a periodic rate to the average daily balance in the account for the period. The average daily balance is determined by adding the full amount of principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is a calendar month. With the Premium Money Market, you earn the stated dividend rate only on the portion of the balance within each tier.

**Minimum Balance Requirements for Tiered Money Market Account(s) – Premium Money Market:**

There is a \$25,000 minimum balance required to open or maintain this account.

Tiering Method B: This Tiering Method pays different stated dividend rates corresponding to applicable account balance tiers, on the applicable balance in each tier of the account. For example, the Credit Union might pay one dividend rate on account funds in Tier Rate I of \$2,499.99 or below, and pay a 2nd dividend rate in Tier Rate II on the portion of the same account that exceeds \$2,499.99 but is less than \$25,000, and pay a 3rd dividend rate in Tier Rate III on the portion of the same account that exceeds \$24,999.99 but is less than \$100,000, and pay a 4th dividend rate in Tier Rate IV on the portion of the same account that exceeds \$99,999.99 but is less than \$250,000, and pay a 5th dividend rate in Tier Rate V on the portion of the same account that exceeds \$249,999.99.

The tiered rate chart below corresponds with the Credit Union's Tiered Money Market Account Rates found on our website at [www.Scientfcu.org](http://www.Scientfcu.org) for this account.

<b>Scheduled Tier Rates</b>	<b>Minimum Average Daily Balance Tiers – Premium Money Market</b>
TIER RATE I	\$0 to \$2,499.99
TIER RATE II	\$2,500 to \$24,999.99
TIER RATE III	\$25,000 to \$99,999.99
TIER RATE IV	\$100,000 to \$249,999.99
TIER RATE V	\$250,000 and greater

**Regulatory Reporting:**

Scient FCU will create for your Checking or Money Market Account a transaction sub account and a savings sub account for the purpose of regulatory reporting to the Federal Reserve. Balances not routinely needed to pay debits may be transferred to a savings sub account for reporting purposes only to the Federal Reserve. The Credit Union may periodically transfer funds between these two sub-accounts for reporting purposes only. Your dividend calculation on dividend bearing accounts will stay the same. This process will not affect your available balance, the interest you may earn, NCUA insurance protection, your monthly statement, or any other features of this Account.

## COMMON FEATURES OF ALL ACCOUNTS

All accounts offered by Scient Federal Credit Union share several common features. These features are:

### Membership:

You must complete purchase of a \$5.00 par value share in the Credit Union (par value of one share is \$5.00) and be a member in good standing. If the balance in your Share Account decreases below \$5.00, the Credit Union may, at its option, close your account and terminate your membership.

We reserve the right to suspend services to a member who is not in good standing, which include, but are not limited to, members who: (i) are delinquent on any loan with this Credit Union; (ii) have a Regular Share Savings balance of less than a \$5.00 minimum; (iii) have caused any financial loss to this Credit Union; (iv) have any unresolved Non-Sufficient Fund Checks outstanding, whether in regard to a deposit or otherwise; (v) have not paid the Credit Union any fees or costs owing to it; or (vi) have a negative balance in any account.

### Nature of Dividends:

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

### Accrual of Dividends on Noncash Deposits:

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

### Federal Deposit Insurance:

The National Credit Union Share Insurance Fund federally insures member savings accounts up to \$250,000. Funds in traditional Individual Retirement Accounts (IRAs), Roth IRAs and Education IRAs are added together and insured in the aggregate up to \$500,000

### Transaction Limitations:

We reserve the right to at any time require not less than seven days written notice, nor more than 60 days written notice before each withdrawal from an interest-bearing account other than a time deposit, or from any other savings account as defined by Federal Reserve Regulation D.

### Regulatory Reporting:

Scient FCU will create for your Checking or Money Market Account a transaction sub account and a savings sub account for the purpose of regulatory reporting to the Federal Reserve. Balances not routinely needed to pay debits may be transferred to a savings sub account for reporting purposes only to the Federal Reserve. The Credit Union may periodically transfer funds between these two sub-accounts for reporting purposes only. Your dividend calculation on dividend bearing accounts will stay the same. This process will not affect your available balance, the interest you may earn, NCUA insurance protection, your monthly statement, or any other features of this Account.

### Fees:

Please refer to our separate fee schedule for additional information fees that may apply to your account.