TRUTH-IN-SAVINGS DISCLOSURE

The rates, fees and terms applicable to your account at the Credit Union are provided in this Truth-in-Savings Disclosure.
The Credit Union may offer other rates for these accounts from time to time.

Member #:

Date:

Effective Date:	**RATE SCHEDULE**	**Maturity Date:**

	Certificate Number	Opening Balance	Dividend Rate (%)	Annual Percentage Yield (APY) %	Terms	Minimum Opening Deposit	Dividends Compounded	Dividends Credited	Dividend Period	Additional Deposits	Withdrawals	Renewable
☐ **Term Certificate Account**					Fixed	$500.00	Daily	Monthly	Account's Term	Not Allowed	Allowed — With Penalty	Automatic
3 Month												
6 Month												
1 Year												
2 Year												
3 Year												
5 Year												
____ Month												
☐ **Lucky Savers Share Certificate**					Fixed	$25.00	Daily	At Maturity	Account's Term	Maximum of $3,000.00 can be deposited	Allowed — With Penalty	Automatic
12 Month												
☐ **IRA Term Certificate Account**					Fixed	$500.00	Daily	Monthly	Account's Term	Not Allowed	Allowed — With Penalty	Automatic
1 Year												
2 Year												
3 Year												
5 Year												
____ Month												
☐ **2 Year Step-Up Certificate Account** ☐ **2 Year IRA Step-Up**					Variable Based on Member Discretion	$500.00	Daily	Monthly	Account's Term	Not Allowed	Allowed — With Penalty	Automatic
2 Year Step-Up												
☐ **3 Year Step-Up Certificate Account** ☐ **3 Year IRA Step-Up**					Variable Based on Member Discretion	$500.00	Daily	Monthly	Account's Term	Not Allowed	Allowed — With Penalty	Automatic
3 Year Step-Up												
☐ **5 Year Step-Up Certificate Account** ☐ **5 Year IRA Step-Up**					Variable Based on Member Discretion	$500.00	Daily	Monthly	Account's Term	Not Allowed	Allowed — With Penalty	Automatic
5 Year Step-Up												

ACCOUNT DISCLOSURES

Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this Truth-in-Savings Disclosure 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 Term Certificate and IRA Term Certificate accounts, the Dividend Rate and Annual Percentage Yield is fixed and will be in effect for the term of the account. For accounts subject to dividend compounding, 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. RELATIONSHIP PRICING — Advantage Pricing is Palisades Federal Credit Union's relationship pricing program whereby a member who has direct deposit of $500.00 per month into their checking account receives the following benefits:

a. Add an additional 15 basis points to any Tiered IRA Savings, Term Certificate, IRA Term Certificate, or any Step-Up Certificate accounts you open. Exceptions may apply. For example, special term certificates and IRA promotion may be excluded.

b. Receive a 50 basis points rate lower on a personal, signature, or new/used vehicle loan. Exceptions may apply. For example, loan specials or promotions may be excluded.

3. THE STEP-UP CERTIFICATE ACCOUNTS — The Step-Up Certificate accounts will have a fixed rate for the term of the certificate unless you exercises a one time option to have the rate increased to the rate then being offered.

4. NATURE OF DIVIDENDS — Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period.

5. DIVIDENDS COMPOUNDING AND CREDITING — The compounding and crediting of dividends applicable to each account is set forth in the Rate Schedule. The Dividend Period begins on the first calendar day of the Dividend Period and ends on the last calendar day of the Dividend Period.

6. BALANCE INFORMATION — To open any account, you must deposit or already have on deposit the minimum required share(s) in any account. 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 Lucky Savers Share Certificate accounts, there is a minimum daily balance required to avoid a service fee for the calendar month. If the minimum daily balance requirement is not met during each day of the calendar month, you will be charged a service fee as stated in the Fee Schedule. For Lucky Savers Share Certificate accounts, there is a minimum daily balance required to earn the annual percentage yield disclosed for the dividend period. If the minimum daily balance is not met each day of the period, you will not earn the annual percentage yield stated in the Rate Schedule. For all accounts, dividends are calculated by the Daily Balance method which applies a daily periodic rate to the principal in the account each day.

7. ACCRUAL OF DIVIDENDS — For all accounts, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account.

8. TRANSACTION LIMITATIONS — For all accounts, after your account is opened you may make withdrawals subject to the early withdrawal penalties stated below. If your account balance falls below the minimum opening balance requirement, your account will be closed.

9. MATURITY —. Your account will mature as indicated on this Truth-in-Savings Disclosure or on your Account Receipt or Renewal Notice. Additional deposits can be made at maturity.

10. EARLY WITHDRAWAL PENALTY —. We may impose a penalty if you withdraw any of the principal before the maturity date.

a. Amount of Penalty. For all Certificate accounts, the amount of the early withdrawal penalty is based on the term of your account. The penalty incurred shall be as follows:

One half (50%) of the dividends earned for the amount of time the funds are on deposit.

b. How the Penalty Works. The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned on the account. It applies whether or not the dividends have been earned. In other words, 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.

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:

(i) When an account owner dies.

(ii) Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after establishment.

11. RENEWAL POLICY — For Term Certificate, IRA Term Certificate and Step Up Certificate accounts, your account will automatically renew for another term upon maturity. You have a grace period of seven (7) days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty. For Lucky Savers Share Certificate accounts, upon maturity all funds except $25.00 will be transferred to your share account and the remaining funds will automatically renew for another term.

12. NONTRANSFERABLE/NONNEGOTIABLE — Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any obligation of an owner, except obligations with the Credit Union.

13. MEMBERSHIP — As a condition of membership, you must purchase and maintain the minimum required share(s) as set forth below.

Par Value of One Share	$5.00
Number of Shares Required	1

Your savings federally insured to at least $250,000
and backed by the full faith and credit of the United States Government
NCUA
National Credit Union Administration, a U.S. Government Agency

Branch Offices:

244 S. Main St.
New City, NY 10956

240 E. Route 59
Nanuet, NY 10954

16 Orangetown Shopping Center
Orangeburg, NY 10962