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BUSINESS CERTIFICATE PRODUCT & RATE DETAILS

Rates effective August 1, 2023. For current rate information please call 240-459-8005 or visit our website at wsscfcu.org.

(Includes accounts established for businesses, non-profits, organizations, associations, and clubs)

The rates, fees, and terms applicable to your account at the Credit Union are provided with this document. The Credit Union may offer other rates for these accounts from time to time.

Account Type	Term/Rate Type/Renewable	Minimum Opening Deposit/Additional Deposits	Dividend Rate/Annual Percentage Rate (APY)	Dividends Compounded/Credited	Dividend Period
Business Certificate Minimum balance to open and maintain this account is \$500.00. Account withdrawal limitations apply. See Below.	12 Month/Fixed Rate/Automatic	\$500.00 / Not Allowed	3.75% / 3.80%	Quarterly/Quarterly	Account's Term
Account Disclosures					

Except as specifically described, the following disclosures apply to all the above accounts. All accounts described in this document 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 all accounts, the dividend rate and annual percentage yield are fixed and will be in effect for the initial 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. DIVIDEND PERIOD** - For each account, the dividend period is the account's term. The dividend period begins on the first day of the term and ends on the maturity date.
- 3. DIVIDEND COMPOUNDING AND CREDITING** - The compounding and crediting frequency of dividends are stated in the table above. For all accounts, at your option, you may choose to have dividends credited to your certificate account or transferred to another account of yours. If you elect to have dividends transferred to another account, compounding will not apply.

4. BALANCE INFORMATION - To open any account, you must deposit or already have on deposit the minimum required share(s) in a Business Savings account. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are set forth in the table above. For accounts using the daily balance method as stated in the table above dividends are calculated by applying a daily periodic rate to the principal in the account each day.

5. 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. For all accounts, if you close your account before accrued dividends are credited, accrued dividends will not be paid.

6. TRANSACTION LIMITATIONS - For all accounts, your ability to make deposits to your account and any limitations on such transactions are stated in the Rate Schedule. After your account is opened, you may make withdrawals subject to the early withdrawal penalties stated below and your account will be closed. Partial withdrawals are not allowed.

7. MATURITY - Your account will mature as stated on this document or on your Account Receipt or Renewal Notice.

8. EARLY WITHDRAWAL PENALTY - We may impose a penalty if you withdraw funds from your account before the maturity date.

a. **Amount of Penalty.** For all accounts, the amount of the early withdrawal penalty for your account is 90 day's dividends.

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 have 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 or is determined legally incompetent by a court or other body of competent jurisdiction.

9. RENEWAL POLICY - The renewal policy for your accounts is stated above. For accounts that automatically renew for another term, you have a grace period of ten (10) days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

10. NONTRANSFERABLE/NONNEGOTIABLE- Your account is nontransferable and nonnegotiable.

11. 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

