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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 dividends rates payable on these accounts and the fees assessable against these accounts.

It is the intent of OU 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 OU Federal Credit Union.

The Fee Schedule sets forth certain conditions, rates, fees, and charges applicable to your accounts at OU Federal Credit Union as of **January 1, 2020**. The Fee Schedule is incorporated as part of this disclosure. If you have any questions regarding any of the accounts offered at OU Federal Credit Union, please call a member service representative.

REGULAR SHARE ACCOUNT

Rate Information:

The dividend rate and annual percentage yield may change every dividend period, as determined by the credit union Board of Directors. See Common Features.

Minimum Opening Deposit and Average Daily Balance Requirements for Regular Share Account(s):

The minimum required to open this account is \$5.00, which is the par value of one share. The minimum average daily balance required to maintain this account and receive the disclosed dividend yield for the dividend period 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.

ADDITIONAL - SHARE ACCOUNT

Rate Information:

The dividend rate and annual percentage yield may change every dividend period, as determined by the credit union Board of Directors. See Common Features.

Minimum Opening Deposit and Average Daily Balance Requirements for Additional Share Account(s):

There is no minimum opening deposit and no minimum amount to maintain this account to receive the stated dividend.

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.

LIL BOOMER SHARE ACCOUNT

Rate Information:

The dividend rate and annual percentage yield may change every dividend period, as determined by the credit union Board of Directors. See Common Features.

Minimum Opening Deposit and Average Daily Balance Requirements for Lil Boomer Account(s):

There is no minimum opening deposit and no minimum amount to maintain this account to receive the stated dividend.

Transaction Limitations:

Children are eligible to open these accounts from birth to 12 years old.

No other 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.

SILVER SCHOONER SHARE ACCOUNT

Rate Information:

The dividend rate and annual percentage yield may change every dividend period, as determined by the credit union Board of Directors. See Common Features.

Minimum Opening Deposit and Average Daily Balance Requirements for Silver Schooner Account(s):

There is no minimum opening deposit and no minimum amount to maintain this account to receive the stated dividend.

Transaction Limitations:

As of April 1, 2014, new Silver Schooner accounts are no longer available.

No other 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.

SOONER TEEN CLUB SHARE ACCOUNT

Rate Information:

The dividend rate and annual percentage yield may change every dividend period, as determined by the credit union Board of Directors. See Common Features.

Minimum Opening Deposit and Average Daily Balance Requirements for Sooner Teen Club (Savings) Account(s):

There is no minimum opening deposit and no minimum amount to maintain this account to receive the stated dividend.

Transaction Limitations:

Teenagers between 13 - 17 years of age are eligible to open a Sooner Teen Club Share Account.

No other 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.

CHRISTMAS CLUB SHARE ACCOUNT

Rate Information:

The dividend rate and annual percentage yield may change every dividend period, as determined by the credit union Board of Directors. See Common Features.

Minimum Opening Deposit and Average Daily Balance Requirements for Christmas Club Share Account(s):

There is no minimum opening deposit and no minimum amount to maintain this account to receive the stated dividend.

Transaction Limitations:

For Christmas Club accounts, direct withdraws are suspended and the entire balance will be transferred to another account of yours on or after November 1 and the account will remain open.

No other 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.

STUDENT SHARE DRAFT CHECKING ACCOUNT

Rate Information:

No dividends are paid on this account.

Minimum Opening Deposit:

There is no minimum opening deposit and no minimum amount to maintain this account.

Transaction Limitations:

This account is open to members 13 years of age or older with a qualifying account screening score, report or inquiry. Members 18 years or older must provide valid college ID.

If you have opted-in for overdraft protection for ATM & Debit card transactions and your account is overdrawn or will become overdrawn from a requested transaction, you may be charged a fee as set forth in our fee chart for each overdraft. Minors are not eligible for overdraft services. There is no limit on Pre-authorized transfers from your share draft account. Applicants must have qualifying account screening report or inquiry. The entire balance will be transferred to a basic share draft account at age 28.

No other 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.

BASIC SHARE DRAFT CHECKING ACCOUNT

Rate Information:

No dividends are paid on this account.

Minimum Opening Deposit:

There is no minimum opening deposit and no minimum amount to maintain this account.

Transaction Limitations:

If you have opted-in for overdraft protection for ATM & Debit card transactions and your account is overdrawn or will become overdrawn from a requested transaction, you may be charged a fee as set forth in our fee chart for each overdraft. There is no limit on Pre-authorized transfers from your share draft account. Applicants must have qualifying account screening report or inquiry.

No other 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.

SECOND CHANCE SHARE DRAFT CHECKING ACCOUNT

Rate Information:

No dividends are paid on this account.

Minimum Opening Deposit:

There is no minimum opening deposit and no minimum amount to maintain this account.

Transaction Limitations:

The ATM withdrawal limit is \$500. The limit for Point of Sale purchases is \$1,000 per 24 hours. The credit union reserves the right to decrease or cancel limits at any time for any reason without notice.

There is no limit on Pre-authorized transfers from your share draft account. There are no overdraft protection services available for this account.

No other 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.

Conditions of Account:

This account has a \$10 monthly maintenance fee charged on the last day of the month. All checks deposited in person or through other means will be placed on an automatic FIVE Business Day hold. Online Bill Pay, EFT and Mobile Deposit are not available for Second Chance Checking Account holders.

No other conditions 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.

MONEY MARKET ACCOUNTS

Rate Information:

The dividend rate and annual percentage yield may change every dividend period, as determined by the credit union Board of Directors. See Common Features.

Minimum Opening Deposit:

There is no minimum opening deposit and no minimum amount to maintain this account.

Transaction Limitations:

Money market accounts allow six (6) withdrawals or transfers to another account, but only three (3) may be payments by check to third parties by means of preauthorized or automatic transfer, telephonic or personal computer order or instruction or similar order to a third party. There will be a \$15 fee assessed for each withdrawal in excess of six (6) per month.

No other 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.

SILVER SCHOONER PLUS CHECKING ACCOUNTS

Rate Information:

The dividend rate and annual percentage yield may change every dividend period, as determined by the credit union Board of Directors. See Common Features.

Minimum Opening Deposit:

There is no minimum opening deposit and no minimum amount to maintain this account.

Transaction Limitations:

If you have opted-in for overdraft protection for ATM & Debit card transactions and your account is overdrawn or will become overdrawn from a requested transaction, you may be charged a fee as set forth in our fee chart for each overdraft. There is no limit on Pre-authorized transfers from your share draft account. Applicants must have qualifying account screening report or inquiry.

No other 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.

SOONER CHECKING ACCOUNTS

Rate Information:

The dividend rate and annual percentage yield may change every dividend period, as determined by the credit union Board of Directors. See Common Features.

Minimum Opening Deposit:

There is no minimum opening deposit and no minimum amount to maintain this account.

Transaction Limitations:

If you have opted-in for overdraft protection for ATM & Debit card transactions and your account is overdrawn or will become overdrawn from a requested transaction, you may be charged a fee as set forth in our fee chart for each overdraft. There is no limit on Pre-authorized transfers from your share draft account. Applicants must have qualifying account screening report or inquiry.

No other 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.

COMMON FEATURES

All accounts offered by OU Federal Credit Union share these common features. These features are:

Membership:

As a condition of Membership, you must open and maintain a Regular Share Savings account with the minimum balance of \$5.00. 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 Share Savings balance of less than the minimum balance; (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. Dividend bearing accounts earn dividends on all balances. Members who have not been issued a social security number will not be eligible to receive dividends.

Accrual of Dividends on Non-cash Deposits:

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

Compounding and Crediting:

Dividends will be compounded monthly and will be credited to your account each calendar month. If the account is closed before dividends are credited to your account, you will not receive a dividend for that dividend period.

Average Daily Balance Computation Method:

Dividends are calculated by applying a periodic rate to the average daily balance in the account for the dividend 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. 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 follows the ending date of a dividend period, which for this example is January 31, being the last calendar day of this period.

On dividend bearing accounts, dividends apply to the average daily balance, equal to or less than \$100,000.

Federal Deposit Insurance:

The National Credit Union Share Insurance Fund federally insures member accounts up to \$250,000.00.

Transaction Withdrawal Notice:

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

Non-Resident Aliens:

For non-resident aliens, you must provide a copy of a valid, unexpired passport and your University of Oklahoma ID card. You will need to have a valid local address and phone number as well as complete a W-8BEN for tax purposes. You may be asked to provide additional identification items including the number and country of any other unexpired government issued ID evidencing nationality or residence and bearing a photograph or similar safeguard. All other account restrictions apply.

Members under the Age of 18

Primary members, under the age of 18, must have an adult family member who is an existing member of the credit union be joint on the account until they reach the age of 18.

Fees and Charges:

Please refer to the separate Fee Schedule provided to you with this disclosure for information about fees and charges associated with this account. A Fee Schedule will be provided to you at the time you open an account, periodically when fees or charges change, and upon request.