Education First
FEDERAL CREDIT UNION

7025 Eastex Freeway
Beaumont, TX 77706
Phone: (409) 898-3770 or (800) 456-4684
Fax: (409) 899-8925
Website: www.educationfirstfcu.org

TRUTH-IN-SAVINGS DISCLOSURE

MATURITY DATE: **EFFECTIVE DATE:** 11/2/2026

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

RATE SCHEDULE

	Dividend Rate/ Annual Percentage Yield (APY)	Rate Type	Minimum Opening Deposit	Dividends Compounded	Dividends Credited	Dividend Period	Additional Deposits	Withdrawals	Renewable
☐ **Regular and IRA Certificate / Bump Up Certificate Accounts**		Variable Rate – Member has discretion	$500.00	Monthly	Monthly	Account's Term	Allowed – Limited to 1 when bumping up rate	Allowed - See Transaction Limitations section	Automatic
3 Month	2.47 / 2.50								
6 Month	3.92 / 4.00								
1 Year	3.92 / 4.00								
2 Year	3.45 / 3.51								
3 Year	3.45 / 3.51								
5 Year	3.45 / 3.51								
Promotional Certificate Accounts		Fixed	$ 500.00	Monthly	Monthly	Account's Term	Not Allowed	Allowed – See Transaction Limitations section	Automatic
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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 all Certificate accounts, the dividend rate and annual percentage yield are fixed and will be in effect for the initial term of the account. During the term of your Regular and IRA Certificate account, you may increase the rate one time to the rate currently in effect for accounts of this type with the same term. 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 Rate Schedule. For Certificates 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 Savings 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 all accounts, dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in the account each day.

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

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. You must have an IRA Savings account in order to open an IRA Certificate account.

7. MATURITY — Your account will mature as stated on this Truth-in-Savings Disclosure or on your Account Receipt or Renewal Notice.

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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 is based on the term of your account. The penalty schedule is as follows:

Terms of less than 6 months	30 days' dividends
Terms of 6 through 11 months	60 days' dividends
Terms of 1 year or longer	180 days' 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 dividends 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.

(ii) Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after the establishment of the account; or where the account is a Keogh Plan (Keogh), provided that the depositor forfeits an amount at least equal to the simple dividends earned in the amount withdrawn; or where the account is an IRA or Keogh and the owner attains age 59½ or becomes disabled.

9. RENEWAL POLICY — The renewal policy for your accounts is stated in the Rate Schedule. For accounts that automatically renew for another term, you have a grace period of ten (10) calendar days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty. The Promotional Certificate will automatically renew at the closest term Certificate account rate and term.

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

LOCATIONS

7025 Eastex Freeway
Beaumont, TX 77706
(409) 898-3770

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

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TRUTH-IN-SAVINGS DISCLOSURE

EFFECTIVE DATE: 01/01/2025

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RATE SCHEDULE

ACCOUNT TYPE	DIVIDENDS				BALANCE REQUIREMENTS				ACCOUNT LIMITATIONS
	Dividend Rate/ Annual Percentage Yield (APY)	Dividends Compounded	Dividends Credited	Dividend Period	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee	Minimum Balance to Earn the Stated APY	Balance Method to Calculate Dividends	
Regular Savings Account	0.20 / 0.20	Monthly	Monthly	Monthly (Calendar)	$5.00	—	$25.00	Daily Balance	—
Special Savings Account	0.20 / 0.20	Monthly	Monthly	Monthly (Calendar)	—	—	$25.00	Daily Balance	—
☐ **Christmas Club Savings Account** ☐ **Vacation Club Savings Accounts**	0.20 / 0.20	Monthly	Monthly	Monthly (Calendar)	—	—	—	Daily Balance	Account withdrawal limitations apply.
☐ **IRA** ☐ **Coverdell ESA**	0.20 / 0.20	Monthly	Monthly	Monthly (Calendar)	$5.00	—	$25.00	Daily Balance	—
Money Market Account	$0.00 to $1,999.99 0.00 / 0.00 $2,000.00 to $19,999.99 0.50 / 0.50 $20,000.00 to $49,999.99 0.60 / 0.60 $50,000.00 to $249,999.99 0.70 / 0.70 $250,000.00 or greater 0.90 / 0.90	Monthly	Monthly	Monthly (Calendar)	$25.00	—	—	Daily Balance	Account transfer and withdrawal limitations apply.
☐ **Checking Account**	0.05 / 0.05	Monthly	Monthly	Monthly (Calendar)	$25.00	—	$2,000.00	Daily Balance	—

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 all accounts, the dividend rate and annual percentage yield may change monthly as determined by the Credit Union's Board of Directors. The dividend rates and annual percentage yields are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period. Money Market accounts are tiered rate accounts. The balance ranges and corresponding dividend rates and annual percentage yields applicable to each tier are disclosed in the Rate Schedule. For tiered accounts, once a particular range is met, the dividend rate and annual percentage yield for that balance range will apply to the full balance of your account.

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

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3. DIVIDEND COMPOUNDING AND CREDITING — The compounding and crediting frequency of dividends and the dividend period applicable to each account are stated in the Rate Schedule. The dividend period is the period of time at the end of which an account earns dividend credit. The dividend period begins on the first calendar day of the period and ends on the last calendar day of the period.

4. ACCRUAL OF DIVIDENDS — For all earning accounts, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account. For Christmas Club Savings and Vacation Club Savings accounts, if you close your account before accrued dividends are credited, you will not receive the accrued dividends. However, for Christmas Club Savings and Vacation Club Savings accounts, any accrued dividends will be paid if you close the account within seven (7) days of the date you open it.

5. BALANCE INFORMATION — To open any account, you must deposit or already have on deposit the minimum required share(s) in a Savings 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 Regular Savings, Special Savings, and Checking accounts, there is a minimum daily balance required to earn the annual percentage yield disclosed for the dividend period. If the minimum daily balance requirement is not met each day of the period, you will not earn the annual percentage yield stated in the Rate Schedule. For accounts using the daily balance method as stated in the Rate Schedule dividends are calculated by applying a daily periodic rate to the principal in the account each day.

6. ACCOUNT LIMITATIONS — For Money Market accounts, you may make no more than six (6) transfers and withdrawals from your account to another account of yours or to a third party in any month by means of a preauthorized, automatic, or Internet transfer, by telephonic order or instruction, or by check, draft, debit card or similar order. If you exceed these limitations, your account may be subject to a fee or be closed. For Christmas Club Savings accounts, the entire balance will be transferred to another account of yours on or after November 1 and the account will remain open. You may not make withdrawals from your account at any other time. If you wish to access the funds in your Christmas Club Savings account, you may close it. If you close your account, you will forfeit all accrued, uncredited dividends. However, any accrued dividends will be paid if you close the account within seven (7) days of the date you open it. For Vacation Club Savings accounts, the entire balance will be transferred to another account of yours on or after May 1 and the account will remain open. You may not make withdrawals from your account at any other time. If you wish to access the funds in your Vacation Club Savings account, you may close it. If you close your account, you will forfeit all accrued, uncredited dividends. However, any accrued dividends will be paid if you close the account within seven (7) days of the date you open it. For Regular Savings, Special Saving, IRA, Coverdell ESA, and Checking accounts, no account limitations apply.

7. FEES FOR OVERDRAWING ACCOUNTS — Fees for overdrawing your account may be imposed on each check, draft, item, ATM transaction and one-time debit card transaction (if member has consented to overdraft protection plan for ATM and one-time debit card transactions), preauthorized automatic debit, telephone initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying a check, draft or item. You may consult the Membership and Account Agreement and Funds Availability Policy Disclosure for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item or transaction. If we have approved an overdraft protection limit for your account, such fees may reduce your approved limit. Please refer to the Schedule of Fees and Charges for current fee information.

For ATM and one-time debit card transactions, you must consent to the Credit Union's overdraft protection plan in order for the transaction amount to be covered under the plan. Without your consent, the Credit Union may not authorize and pay an overdraft resulting from these types of transactions. Services and fees for overdrafts are shown in the document the credit union uses to capture the member's opt-in choice for overdraft protection and the Schedule of Fees and Charges.

8. 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

9. RATES — The rates provided in or with the Rate Schedule are accurate as of the effective date indicated on this Truth-in-Savings Disclosure. If you have any questions or require current rate information on your accounts, please call the Credit Union.

10. FEES — See separate Schedule of Fees and Charges for a listing of fees and charges applicable to your account(s).

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