



**Pioneer Appalachia Federal Credit Union**  
(PAFCU)  
TRUTH-IN-SAVINGS DISCLOSURE (TIS) with  
Schedule of Rates & Products & Service Pricing  
Effective June 1st, 2025

**Introduction to Product & Service Pricing Schedule & Truth-in-Savings (TIS) Disclosures**

Pioneer Appalachia Federal Credit Union (PAFCU) is a not-for-profit, member owned, financial cooperative governed by an unpaid volunteer Board of Directors democratically elected by the members.

The credit union is chartered to meet the credit and savings needs of consumers (especially persons of modest means) and to promote thrift among our membership. PAFCU exists to provide service and value to our membership; not to enrich outside stock-holder investors as is the case for most for-profit financial institutions.

Your Board of Directors periodically reviews and establishes product and service pricing. The Board is responsible for setting fees for products and services and for declaring the dividend rate on the foundational membership regular savings share account. The Board has delegated dividend rate setting authority on other share accounts and for all loan products to the President/Chief Executive Officer with input from an Asset & Liability Committee consisting of other staff professionals.

Credit union product and service price setting is an inexact blend of art and science. Ideally, there should be a degree of correlation between the cost of a service being utilized relative to the associated fee passed on to the consumer.

In practice, given the large number of product and service offerings utilized by members and the various often overlapping resources required to support each one, even the most analytically sophisticated activity-based accounting systems have difficulty pinpointing relevant cost allocations at the product level.

Marketplace competitor pricing for similar products is also given consideration in rate and price decision making.

Overall, PAFCU's leadership attempts to establish a philosophically wholesome balance in setting prices, supporting the on-going financial viability of the credit union while also passing on acceptable reasonably priced products and services to the membership.

PAFCU intends to provide adequate information to consumers, enabling them to make informed, intelligent decisions about whether or not they may wish to avail themselves of the many products and services offered through the credit union.

That’s in contrast to for-profit banks and other financial service providers which often engage in schemes to maximize fees assessed against consumers.

This PAFCU disclosure document also limits the use of the “small print” for your benefit. Terms and conditions are printed here in a larger font size than frequently found in disclosures from other financial institutions.

On the following pages, we believe you’ll be pleased to see that we not only highlight **many free services**, but also provide **helpful guidance on how fees may be avoided**. That’s a member-friendly thing to do.

**As a condition of membership, each member accountholder agrees to the terms of this Truth-in-Savings Disclosure and acknowledges that this is a part of the Member Account Agreement, further acknowledging that PAFCU may ① modify dividend rates, and/or ② add, modify, or discontinue product and service offerings and related prices contained in the schedule at any time.**

This document primarily focuses on depository products and general fee structures. Additionally, details of general member rights and responsibilities can be found in the Membership Agreement Disclosures document, also available on our web site.

<b>Contents of the Remainder of this Truth-in-Savings Disclosure Document</b>		
<b>Section</b>	<b>Subject</b>	<b>On Page(s)</b>
1	Complimentary Free Products and Services	3 – 4
2	No Cost E-Commerce services compared to Fee-for-Service activities performed by a Member Service Representative	4
3	Fees which members may potentially avoid	5 – 8
4	Other Service Fees	9
5	Share/Deposit Pricing (non-maturing shares)	10
6	Share Certificate Pricing (time deposits)	11
7	General Share Account Disclosure Information	11 – 13
8	NCUA Share Insurance Fund Protection	13

**Section 1: Free products and services for members only.**

<b>Product / Service</b>	<b>Comments</b>
Regular Share Savings Account	On-line statements provided free. Optional \$1.00 fee for each mailed paper statement, if desired.
Regular Share Draft Checking Account	
Pioneer Perks Checking Account	With added benefit of loyalty “perks” points based on debit card usage, redeemable for cash or merchandise. For additional details, log into <a href="https://www.uchooserewards.com">https://www.uchooserewards.com</a> This account requires e-statement access and delivery for the member.
Debit Card	Easy payment method tied to your checking account. May be used on-line or at point of sale.
Finding your next automobile	Available on our web site using Groovecar.com services.
VISA® Credit Card Cash Advances	This assumes the member has been approved for and has an active credit card account. No fees are charged for cash advances from or balance transfers into a PAFCU credit card account. Interest expense to the account holder begins to accrue as of the cash advance or balance transfer date. Refer to the credit card account agreement for additional terms and conditions regarding credit card accounts.
VISA® Credit Card Balance Transfers	
Nationwide ATM access	Not all automated teller machines (ATMs) participate in our nationwide network of free access providers, so members should identify participating ATMs from posted network listings on the ATM to avoid fees imposed by other institutions. Fee-free ATMs can be located via our web page and smartphone app. (Mobile carrier data rates may apply depending on your plan.) Non-members using PAFCU ATMs will be assessed a fee of \$3.50 per transaction.
Notary Public service	Free to members. Non-members are charged \$5 per notarized item.
Direct Deposit	Enjoy the convenience of having deposits go straight from your employer or retirement program into your account(s) at the credit union.
Banking with Voice Commands	Amazon® Alexa and Google® Home services may be supported with proper multi-factor authentication for security.
Mobile Banking	Apple and Android operating systems are supported with proper multi-factor authentication for security.

Remote Check Deposit	Deposit checks from your smartphone without having to make a trip to the credit union. Before using this service, members must apply and be approved. Enrollment details can be found at: <a href="https://www.pioneerwv.org/manage/account-services/digital-banking.html">https://www.pioneerwv.org/manage/account-services/digital-banking.html</a> or on our Pioneer Passport mobile app. (Mobile carrier data rates may apply depending on your plan.)
Internet Banking	Easily accessed through your web browser or smartphone and supported with proper multi-factor authentication for security. The credit union's website address is: <a href="http://www.PioneerAFCU.org">www.PioneerAFCU.org</a>
Internet Bill Paying Service	Especially nice way to pay recurring bills like utilities, insurance payments, homeowners association dues, and even loan payments. And, you remain in control of when to dispense the funds.

**Section 2: Member options for...**

① **No-cost product and service access using e-commerce channels (internet, smart phone, tablet, etc.)**

(Carrier rate and messaging fees may apply depending on your plan.)

**or...**

② **Fee-for-service pricing when requiring assistance from a member service representative.**

Product/Service Name	Price when provided through automated e-commerce access*	Price when provided by Member Service Representative
Account Research Services	Free	\$30 per hour (1 hr. min.) & \$3 per output page
Document Copies	Free	\$3 per page
Account Statements	Free	\$5 per request
Account Balance Inquiries	Free	\$5 per request
Account Transfer of Funds	Free	\$5 per request (Free if making a loan payment)
Account Transaction Summaries	Free	\$5 per request
Verifications of Deposit	Free	\$5 per request

\*Functionality for these services are incorporated into the credit union's web site and other electronic delivery methods like on-line banking and mobile app.  
Members may retrieve information and even download to other devices such as home computer systems, tablet devices, and smart phones.  
(Carrier rate and messaging fees may apply depending on your plan.)

**Section 3: Member ① Price for service, and ② suggested ways to avoid the fee.**

Product/Service Name	Member Price	To Avoid Fee...
<b>Fees Associated with Failing to Maintain Positive Account Balances</b>		
Courtesy Pay*	Per Item each time presented for payment against insufficient funds	<p>In general, always make sure there are adequate funds in account from which funds are to be withdrawn.</p> <p>No cost to enroll in Courtesy Pay payment protection service. Fees are only incurred when needed by the member. (See additional courtesy pay comments at end of section 3.)</p>
Negative Balance Range...		
Negative up to -\$10	\$5 per item	
-\$10.01 to -\$50	\$12 per item	
-\$50.01 to -\$100	\$18 per item	
-\$100.01 to -\$150	\$25 per item	
-\$150.01 to -\$200	\$30 per item	
-\$200.01 to -\$500	\$35 per item	
ACH Overdrawn	\$35 per item	
NSF/Returned Items	\$35 per item	
Consumer Returned Check for Loan Payments	\$35 per item	
Deposited Item Return	\$35 per item	
<b>Fees Associated with Untimely Payments</b>		
Consumer Loan Late Payment	5% of payment, \$10 min & \$30 max	Always make loan payments so that they are received by the due date.
Real Estate Loan Late Payment	5% of payment, \$50 max	
<b>Fees Associated with Misplacing Important Items</b>		
ATM, Credit Card, or Debit Card Replacement	\$10.00	Always store ATM & Debit cards, safe deposit box keys, titles, and similar documents in a secure place. Do NOT give access to anyone else.
Lost Safe Deposit Box Key	Pioneer does not charge for this service, but the Locksmith will assess a fee.	
<b>Fees Associated with Getting Access to Cash</b> (Also see Section 6, Item 9 on Funds Availability)		
Christmas Club Early Withdrawal	\$25 per early withdrawal	Use other sources of cash before withdrawing funds from Christmas club, share certificates, IRA retirement, or vacation accounts prior to maturity. For example, PAFCU's VISA credit card allows for cash advances with no fee. In such cases, interest expense to the member does begin to accrue from the date of the cash advance.
Vacation Club Early Withdrawal	\$25 per early withdrawal	
Regular or IRA Share Certificate Early Withdrawals (in part or in full)	\$25 plus six (6) months dividends on balance of portion of principal withdrawn. (See Share Account Disclosure #8 for additional details.)	
Member Check Cashing Services (Non-members are not eligible)	3% of the transaction with a \$3 minimum	This fee is waived for credit union members with direct deposit and/or at least a \$3,000 share or loan relationship with the credit union subject to any holds on the item. Otherwise, deposit check and wait until after any hold periods are completed before withdrawing funds.

Other Fees with No-Cost Alternatives		
Product/Service Name	Member Price	To Avoid Fee...
Printed & Mailed Statements	\$1.00 per mailed statement	Choose e-statements at no cost using our on-line banking options.
Cashier's Check	\$5 per check	Avoid the use of official cashier's checks unless required.
Official Check Photocopy	\$5 per item	
Personal Check Photocopy (Check withdrawals from account)	\$5 per item	Photocopies of paper checks written
Overnight Delivery	\$30 per envelope or box	Plan ahead, if possible, for physical delivery. Otherwise, explore electronic means of transmission.
Returned Item Photocopy	\$5 per item per presentation	Manage accounts so that this service is never needed.
Returned Mail	\$5	Always promptly notify the credit union of any address changes. The PAFCU member agreement requires members to provide current contact information, and doing so also serves as a degree of fraud protection.
Safe Deposit Box (only available at our Huntington, WV branch)	Annual prices per size: <ul style="list-style-type: none"> <li>• 3" x 5" \$36</li> <li>• 4" x 5" \$48</li> <li>• 5" x 5" \$60</li> <li>• 5" x 10" \$72</li> <li>• 10" x 10" \$84</li> </ul>	Evaluate need for a safe deposit box.
Counter Checks	\$4 per page (4 checks per page)	Don't purchase if not needed. For instance, use debit or credit card for transaction if possible.
Paper checks	Log in to your account and select the re-order checks option for specific pricing & quantity info.	
Inactive Account	\$5 per month if there is no member-initiated deposits or withdrawals after one (1) year on share accounts with balances less than \$500.	Close accounts which may no longer be needed. Otherwise, use PAFCU as your primary financial institution and maintain activity on all accounts in your name.

**\*More Info on Courtesy Pay Service and Related Pricing**

PAFCU has structured our courtesy pay program to be **among the most consumer friendly programs of its kind**, utilizing a tiered pricing approach starting as low as \$5 per item processed each time presented for payment against insufficient funds, and rising to not more than \$35 per item as specifically displayed previously by tier level in section 3.

**There is no cost to enroll for the courtesy pay protection service.**

**Fees are only assessed when PAFCU advances funds to cover member authorized items in an account which has insufficient funds to cover the item(s) at the time of presentation.**

Your credit union encourages members to opt-in for this service since utilizing courtesy pay overdraft protection is considerably less expensive, and less embarrassing, than having declined ATM transactions or returned one-time, everyday debit card transactions to the payee(s).

For account holders who are ① eligible and ② opt to enroll into our Courtesy Pay program, the amount charged per item will be determined by the range of the negative balance in the account at the time of item clearing.

**It is important to understand that each item paid on behalf of the account holder and each associated courtesy pay fee assessment will push the account balance further into its negative balance state, giving rise to the potential that subsequent additional courtesy pay assessments, if any, will be higher than previous assessments as the member's account falls into a greater negative balance condition.**

For example:

- A. If your balance begins at -\$5 at the time a \$2 item is presented for clearing, this would bring your balance to -\$7. You would then be charged a Courtesy Pay fee of \$5 on the \$2 item bringing your balance to -\$12.
- B. Your balance is now -\$12 at the time a \$30 item is presented for clearing, this would bring your checking account balance to -\$42. You would then be charged a Courtesy Pay fee of \$12 on the \$30 item bringing your balance to -\$54.
- C. Your balance is now -\$54 at the time a \$40 item is presented for clearing, this would bring your checking account balance to -\$94. You would then be charged a Courtesy Pay fee of \$18 on the \$40 item bringing your balance to -\$112.
- D. Your balance is now -\$112 at the time a \$30 item is presented for clearing, this would bring your checking account balance to -\$142. You would then be charged a Courtesy Pay fee of \$25 on the \$30 item bringing your balance to -\$167.
- E. Your balance is now -\$167 at the time a \$30 item is presented for clearing, this would bring your checking account balance to -\$197. You would then be charged a Courtesy Pay fee of \$30 on the \$30 item bringing your balance to -\$227.
- F. Your balance is now -\$227 at the time a \$15 item is presented for clearing, this would bring your checking account balance to -\$242. You would then be charged a Courtesy Pay fee of \$35 on the \$15 item bringing your balance to -\$277. Any item that attempts to clear will now be charged \$35 each until you exhaust all of the \$500 limit.

PAFCU is pleased to note that **our daily practice on clearing check items received from the Federal Reserve is very favorable to the account holder.**

Our practice is to **post checks from low-to-high dollar value, thereby delaying the possibility of an account running into overdraft status.**

**Some financial institutions do the exact opposite, causing account holders to incur overdraft type fees sooner, and in greater amounts, than the method we use.**

Having said the above, it is also appropriate to **caution account holders about the timing of non-check debits.**

Here are a few examples of activities which may go overlooked by the account holder, resulting in overdraft status.

- Automated Clearing House (ACH) electronic transactions (e.g. automatic bill payments) from the Federal Reserve are posted several times a day.
  - We also post ACH debits in favor of the account holder from low-to-high dollar value.
  - However, PAFCU has no control over when such transactions may arrive for posting.
- PIN-Based Debit card transactions (from merchants) also periodically arrive electronically for posting. They are generally posted at the time of the transaction, so, unlike a written check, there is no float time before posting to accounts.
- Signature-Based Debit card purchase transactions from merchants frequently place an immediate “hold” on an account to ensure funds are available to cover the transaction value, instantly reducing the funds available to the account holder. This frequently creates a blind spot for account holders since merchants may not make the account holder aware of the hold.  
The hold on the account may be in place for hours, or even days, before being released.
- Some, but not necessarily all, pending items not yet posted to your account may be displayed on our mobile app and on our internet banking service.

The above-mentioned items serve as a few examples of ways account holders may unintentionally find themselves being subject to overdraft fees.

**The best way to avoid an overdraft is to exercise diligence in monitoring your account(s), maintaining a particular awareness of outstanding checks and any other electronic activity which may affect available balances.**

Please refer to section 14 of PAFCU’s Membership Agreement for a more detailed discussion of overdrafts.



## Section 4: Other Product & Service Fees

Product/Service	Fee
Loan Application After 3 Denials within 12 Months	\$30 per application
Signature Loan Pre-Paid Finance Charge	1% of loan amount
VISA® Gift Cards	\$5.95 (An inactive card fee of \$4.95 per month will be charged if not used within 12 months of issue.)
VISA® Pre-Paid Cards	1 <sup>st</sup> Time Setup: \$7.95 Subsequent: \$3.50
Non-Pioneer Credit or Debit Cash Advance	4% of transaction
Non-Pioneer Credit or Debit Cash Advance for Payment of Pioneer Loans	\$2.00 processing fee per loan payment
Fax Service	\$2.50 per page
Bill Payment Return Fee	If a payment is returned without processing due to member error, Pioneer is charged a fee by iPay. To cover this cost, a \$10 fee will apply for any ACH returns and a \$5 fee for any checks returned.
Mortgage Loan Partial Lien Release	\$250
Mortgage Loan Subordinate Agreement	\$250
Skip-a-Pay Take a payment vacation from your car payment. (Note: Limited to two months per year.)	\$29 if requested at least 14 days in advance of loan payment due date. \$39 if requested less than 14 days in advance of loan payment due date.
Stop Payment	\$35 per item stopped
Tax Levy/Garnishment	\$150
Wire Services: <ul style="list-style-type: none"> <li>• Local</li> <li>• International</li> </ul>	Per transfer: <ul style="list-style-type: none"> <li>• \$30 Local</li> <li>• \$50 International</li> </ul>
“You Choose” Account Early Withdrawals	\$25 per early withdrawal
Coin Sorter Service Fee	5% of amount sorted for members with checking accounts; 12% of amount sorted for non-members and members with only savings and/or loan accounts.
Automobile Guaranteed Asset Protection (GAP). Insurance protecting you from a total loss situation where you are responsible to pay the difference between what you owe, and what your insurance company says your vehicle is worth.	See our website for additional pricing details and disclosure.  Typically, we provide members with GAP at nearly 50% less than the dealership price.
Automobile Mechanical Repair Coverage (MRC). A vehicle service contract to help protect members from unexpected vehicle repair costs. Covers items like labor and parts for repairs, rental reimbursement, emergency roadside assistance, travel expense, etc.	See our website for additional pricing details and disclosure.

**Section 5: Share Account Pricing (Non-maturity shares)**

Share Accounts Effective 6/1/2025	Minimum Required Deposit	Annual Percentage Rate (APY)	Dividend Rate
Share Draft/Checking *	None	0.01%	0.01%
Pioneer Perks Checking**	None	0.00%	0.00%
2 <sup>nd</sup> Chance Share Draft/Checking*	None	0.01%	0.01%
Christmas Club	None	0.10%	0.10%
Vacation Share	None	0.10%	0.10%
{Insert Name Here} Account	None	0.10%	0.10%
Traditional IRA Account	\$100	0.35%	0.349%
Roth IRA Account	\$100	0.35%	0.349%
Regular Shares: Tiered Rates Based on Account Balance Higher balances earn increasingly higher rates, as follows.			
Less than \$25,000	\$5	0.01%	0.01%
\$25,000 - \$49,999.99	\$25,000	0.02%	0.02%
\$50,000 - \$74,999.99	\$50,000	0.03%	0.03%
\$75,000 - \$99,999.99	\$75,000	0.04%	0.04%
\$100,000 - \$149,999.99	\$100,000	0.05%	0.05%
\$150,000 - \$249,999.99	\$150,000	0.075%	0.075%
\$250,000 & above	\$250,000	0.10%	0.10%
Money Market: Tiered Rates Based on Account Balance Higher balances earn increasingly higher rates, as follows.			
Less than \$25,000	\$500	0.25%	0.25%
\$25,000 - \$49,999.99	\$25,000	0.50%	0.50%
\$50,000 - \$74,999.99	\$50,000	0.75%	0.75%
\$75,000 - \$99,999.99	\$75,000	1.00%	1.00%
\$100,000 - \$149,999.99	\$100,000	1.00%	1.00%
\$150,000 - \$249,999.99	\$150,000	1.00%	1.00%
\$250,000 & above	\$250,000	1.00%	1.00%

\*Share Draft and 2<sup>nd</sup> Chance Share Draft/Checking require a \$500 average balance to earn dividend rate. Account fees may reduce earnings.

\*\*Pioneer Perks Checking: E-statements are required to earn points.

Members should **promptly register the debit card** at <https://www.uchooserewards.com> to begin accumulating reward points. **Unregistered cards will not accumulate reward points.** Earn 1 point per \$1 spent on debit card transactions of \$5.00 or more. Point values may occasionally be higher as the result of promotional activities.

## Section 6: Share Certificate Pricing (Time deposits)

Effective 6/1/2025	Standard Pricing \$500 Minimum		Jumbo Pricing \$100,000 Minimum		Jumbo Plus Pricing \$250,000 Minimum	
	Annual Percentage Yield (APY)	Dividend Rate	Annual Percentage Yield (APY)	Dividend Rate	Annual Percentage Yield (APY)	Dividend Rate
3 Months	0.05%	0.050%	0.07%	0.070%	0.10%	0.100%
6 Months	0.07%	0.070%	0.10%	0.100%	0.12%	0.120%
12 Months	0.10%	0.100%	0.20%	0.200%	0.30%	0.300%
18 Months	0.12%	0.120%	0.22%	0.220%	0.32%	0.319%
24 Months	0.15%	0.150%	0.20%	0.200%	0.35%	0.349%
30 Months	0.18%	0.180%	0.23%	0.230%	0.28%	0.280%
36 Months	0.20%	0.200%	0.25%	0.250%	0.30%	0.299%
48 Months	0.25%	0.250%	0.30%	0.300%	0.35%	0.349%
60 Months	0.30%	0.299%	0.40%	0.399%	0.55%	0.549%

## Section 7: General Share Account Disclosure Information

1. **Dividend Rate Information:** The Annual Percentage Yield (APY) 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.
  - a. Dividend rates for the base member account (regular share savings) are exclusively set by the Board of Directors.
  - b. The Board has delegated rate setting authority for other accounts to the President/Chief Executive Officer.
  - c. For fixed-rate Share Certificates and IRA Certificates, the Dividend Rate and Annual Percentage Yield are fixed and will be in effect for the term of the account.
  - d. The Annual Percentage Yield assumes that dividends will remain on deposit until maturity.
  - e. A withdrawal of dividends will reduce earning balances and related earnings.
  - f. Unless otherwise noted, rates are subject to change at any time.
2. **Nature of Dividends:** Dividends are paid from the credit union's current income and available retained earnings after required transfers to reserves at the end of the dividend period.
3. **Dividend Compounding and Crediting:** The dividends are compounded monthly and credited monthly for all shares.
  - a. The Dividend Period is the period at the end of which an account earns dividend credit.
  - b. The Dividend Period begins on the first calendar day of the month and ends on the last calendar day of the month.
4. **Accrual of Dividends:** For all dividend-earning accounts, dividends will begin to accrue on the business day on which deposits of cash and/or non-cash items (e.g. checks) are made to the

account. For all accounts, if the member closes the account before accrued dividends are credited; accrued dividends will not be paid for the last dividend period.

5. **Balance Information:** To open any account, a member must deposit, or already have on deposit, at least the par value (\$5) in the Primary Share/Savings account.
  - a. The minimum balance requirements applicable to each account type are set forth in this schedule of product and service pricing.
  - b. For all accounts using an average daily balance method, dividends are calculated by applying a periodic rate to the average daily balance in the account for the period.
  - c. The average daily balance is determined by adding the full amount of principal in the account each day of the period and dividing that figure by the number of days in the period.
  - d. To earn a dividend on a Share Draft/Checking account the average daily balance must exceed \$500 for the dividend period.

6. **Account and Transaction Limitations:**

- a. Christmas Club account, the entire balance will be transferred to your Share/Savings account (unless another share account is specified at share opening) on or after November 1<sup>st</sup>, and the account will remain open. You may be charged a withdrawal price of \$25 for each withdrawal from a Christmas Club account before maturity on November 1st.
- b. Vacation Club account, the entire balance will be transferred to your Share/Savings account (unless another share account is specified at share opening) on or after June 1<sup>st</sup>, and the account will remain open. You may be charged a withdrawal price of \$25 for each withdrawal from a Vacation Club account before maturity on June 1<sup>st</sup>.
- c. The “You Choose” account, the entire balance will be transferred to your Share/Savings account (unless another share account is specified at share opening) on the date chosen by the member at account opening, and the account will remain open. You may be charged a withdrawal price of \$25 for each withdrawal from the “You Choose” account before maturity.
- d. Money Market Accounts may be charged an early withdrawal fee of \$5 from the Money Market account for each withdrawal exceeding one (1) per month.

We may refuse or reverse a transfer that exceeds these limitations and may assess fees against, suspend, or close your account.

7. **Second Chance Share Draft/Checking:** The purpose of this account is to offer those members who do not qualify for a non-price checking account the ability to have the service.
  - a. The product may be offered to members with
    - i. a credit score between 500 and 549, or
    - ii. a score of 550 or above and did not get approved for a regular checking account based on negative information in a ChexSystems report.
  - b. Second Chance Share Draft/Checking comes with a \$12 monthly service price as noted elsewhere in this product pricing disclosure.
  - c. Direct deposit is required.
  - d. There will not be a fee assessment for the month in which the account is opened to allow the member time to set up the direct deposit.
8. **Regular or IRA Share Certificate Early Withdrawal (in full or in part) Surrender Fee:** Fixed term Share Certificate holders agree to keep funds on deposit for a fixed period of time.
  - a. If we permit an early withdrawal of principal from a Share Certificate, we may impose an early withdrawal penalty.

- i. If we permit a withdrawal of principal before the stated maturity, we may impose a fee equal to \$25 plus six (6) months of dividends payable over the term of the Share Certificate, whether earned or unearned.
  - ii. The penalty will be assessed based upon the portion of the principal that is withdrawn.
  - iii. Note that Tax penalties also may apply to premature distributions from IRAs.
- b. We may elect not to impose a penalty for a withdrawal of principal following the death or adjudication of incompetence of any account owner if the account was opened before such adjudication and not extended or renewed after that date or if an automatic Required Minimum Distribution (RMD for members over the age of 70 ½) is made for IRS purposes.
  - i. The penalty is calculated as a forfeiture of part of the dividends that have been, or would be, earned on the account.
  - ii. It applies whether the 180 days of dividends have been earned or not. In other words, if the account has not yet earned enough dividends, or if the dividend had already been paid, the penalty will be deducted from the principal.

**9. Funds Availability** (key feature summary)

- a. Our general policy is to allow members to withdraw non-cash instrument funds deposited into an account on the first business day after the day the deposit is both received and entered into our member account data system(s).
- b. Cash and electronic fund direct deposits will generally be available on the day received.
- c. In some cases, we may place a “hold” on funds availability, delaying a member’s ability to withdraw funds beyond the first business day. In such a case, the funds will generally be available by the second business day after the day of deposit, although under some circumstances fund availability may be delayed for seven (7) business days or nine (9) calendar days, and may or may not allow for partial funds availability prior to full availability.
- d. The full complete disclosure of PAFCU’s Funds Availability Policy is contained in the Membership Agreement and Disclosures document provided to new members.
- e. Also, refer to section 14 of PAFCU’s Membership Agreement for a more detailed discussion of overdrafts and events which may affect available balances.

**Section 8**

**National Credit Union Administration Share Insurance Fund Deposit Protection**

Deposits with PAFCU are federally insured by the National Credit Union Administration (NCUA) share insurance fund up to \$250,000.

Details on how the share insurance works can be found at the following web site:

<https://www.mycreditunion.gov/share-insurance>

