

Truth in Savings Disclosure
CERTIFICATE
IRA CERTIFICATE
HSA CERTIFICATE
VARIABLE RATE CERTIFICATE
ACCELERATOR STEP UP CERTIFICATE
ACCELERATOR BUMP-UP CERTIFICATE
REWARDS CHECKING BONUS CERTIFICATE

Rate Information:

The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors.

For current rate information call us at 847.688.8000 or 800.762.9988.

Variable Rate Certificate Information:

The dividend rate and annual percentage yield (APY) may change each month. The certificate yield (APY) for each month will be determined by adding 15 basis points (0.15%) to the 13-Week Treasury Bill rate posted in the "Money Rates" section of the Wall Street Journal on the last business day of the month. The rate floor is 0% APY. The dividend rate displayed on your periodic statement is the rate to be earned for the subsequent month.

Accelerator Step Up Certificate:

The dividend rate and annual percentage yield will increase every six months.

24 Month Accelerator Bump-Up Certificate Rate Information:

The dividend rate and annual percentage yield can be increased by the member one time during the term of the certificate.

Bump-Up Option:

During the term of your Bump Up Certificate you are permitted to make a one-time request to adjust your dividend rate at your discretion. Your request to adjust your dividend rate is limited to the rate in effect for the current 24 month Certificate at the time of your request. When you elect to exercise the Bump Up Option, the new dividend rate will be paid for the remaining term of your account. A one-time dividend rate will not extend the original maturity date of your account. Dividend rates are not tied to any index. They are established at the discretion of ALEC. ALEC makes no guarantee that you will ever be able to exercise this option since we have no way of predicting future dividend rates. You may only exercise this option once during the term of your account.

Rewards Checking Bonus Certificate:

Checking account holders earn up to 0.05% Annual Percentage Yield bonus on certificate terms 12 to 60 months. This bonus rate is available as a one-time offer only. Not valid on HSA, IRA, Variable Rate or Accelerator Certificates. The Rewards Checking Bonus Certificate will automatically renew at the current rate at a like term.

Compounding frequency - Unless otherwise paid, dividends will be compounded every month.

Crediting frequency - Dividends will be credited to your account every month. Alternatively, you may choose to have dividends paid to you or to another account every month rather than credited to this account.

Dividend period - For this account type, the dividend period is monthly.

Minimum balance requirements:

The minimum balance required to open this account is \$500.00. You must maintain a minimum average daily balance of \$500.00 in your account to obtain the disclosed annual percentage yield.

Average daily balance computation method - Dividends are calculated by the average daily balance method which applies a periodic rate to the average daily balance in the account for the 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 monthly statement cycle.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

Transaction limitations:

After the account is opened, you may not make additions into the account until the maturity date stated on the account. You may make withdrawals of principal from your account before maturity only if we agree at the time you request the withdrawal. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty.

For Accelerator Step Up Certificates:

Every six months you will have a 10-day grace period during which you may withdraw the funds and close the account without a penalty.

For non IRA Certificates:

You can only withdraw dividends before maturity if you make arrangements with us for periodic payments of dividends in lieu of crediting.

For IRA/HSA Certificates:

See your IRA/HSA disclosure for withdrawal guidelines on dividends.

Early withdrawal penalties (a penalty may be imposed for withdrawals before maturity) -

- If your account has an original maturity of six months or less: The penalty we may impose will equal 90 days dividends on the amount withdrawn subject to penalty.
- If your account has an original maturity of between 7 months and 47 months: The penalty we may impose will equal 180 days dividends on the amount withdrawn subject to penalty.
- If your account has an original maturity of more than 48 months: The penalty we may impose will equal 270 days dividends on the amount withdrawn subject to penalty.

In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply, for example, if this is part of an IRA or other tax-deferred savings plan.

For any account which earns a dividend rate that may vary from time to time during the term, the dividend rate we will use to calculate this early withdrawal penalty will be the dividend rate in effect at the time of the withdrawal.

Withdrawal of dividends prior to maturity - The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

Automatically renewable account - This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you within the grace period mentioned below, if any. We can prevent renewal if we mail notice to you at least 30 calendar days before maturity. If either you or we prevent renewal, your funds will be placed in a dividend-bearing account. Each renewal term will be the same as the original term, beginning on the maturity date. Dividends will be calculated on the same basis as during the original term. You will have a grace period of ten calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

Ownership - I/we understand and agree that all shares issued under this membership number (with the exception of shares issued under an IRA and HSA) shall be issued in the same name(s) and type of ownership as indicated in the account ownership section of the current membership application.

Par value of a share:

The par value of a share in this account is \$5.00.

COMMON FEATURES

Bylaw requirements:

You must complete payment of one share (\$5.00) in your Common Share account as a condition of admission to membership.

If the balance in your Common Share account falls below the par value of one share, and you do not increase the balance to at least the par value of one share within 30 days of the reduction, you may be terminated from membership at the end of the dividend period in which the 30 days elapses.

ALEC
Our Focus: You

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Employees Credit Union**

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American Share Insurance (ASI) – Abbott Laboratories Employees Credit Union (ALEC) is privately insured by American Share Insurance up to \$250,000 per account. This institution is not federally insured, and if the institution fails, the federal government does not guarantee that depositors will get back their money