



# Truth In Savings Disclosure

## Summit Checking Account

### Rate Information

The dividend rate and annual percentage yield (APY) may change at any time, as determined by the credit union board of directors. See current rate sheet.

### Minimum Balance Requirements

There is no minimum balance requirement.

### Overdraft Fee Transaction Categories

The categories of transactions for which an overdraft fee may be imposed are those by any of the following means: share draft, in-person withdrawal, ATM withdrawal or other electronic means.

### Overdraft Protection

You can set up automatic transfers from another account to cover overdrafts. Each transfer made by the Credit Union from another account to cover an overdraft will be subject to a \$1.50 fee.

### Overdraft Privilege

This account comes with Overdraft Privilege, overdraft items for checks and automatic bill payments are paid. Must opt-in for debit and ATM transactions. Overdraft fees apply, refer to Common Fee Schedule for specific fees. Full details and overdraft limits can be reviewed in the Overdraft Program disclosure found at [hzc.u.org](http://hzc.u.org).

### Accrual of Dividends on Noncash Deposit

Dividends will begin to accrue the business day you deposit noncash items (for example, checks) into your 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. The dividend rate and annual percentage yield are the prospective rates and yields that Horizon Credit Union anticipates paying for the applicable dividend period.

### 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 **end of day 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.

### Compounding and Crediting

Dividends will be compounded and credited every month. Alternatively, you may choose to have dividends paid from an eligible interest-bearing account to you or to another account, if you choose either of these options interest will not compound.

### Account Limitations

Account limited to one per individual.

### Transaction Limitations

No transaction limitations apply to this account unless otherwise stated in the Common Fee Schedule.

### Qualification Cycle

The qualification cycle begins on the first day of the month and ends on the **last business day** of the month.

### Bonus Dividends

To qualify for bonus dividends, you must 1) be enrolled in electronic statements, 2) log on to online banking at least one time each qualification cycle, 3) receive at least one direct deposit that successfully posts to the account each qualification cycle and 4) conduct a minimum of 15 debit card transactions in each qualification cycle.

If all qualifications are met, you will earn the current bonus rate/APY as listed on the product rate sheet on balances up to the current tier limit and the standard rate/APY on balances over the current tier limit. If you do not meet the qualifications, you will earn the standard rate/APY as listed on the rate sheet on the entire account balance.

### Membership Requirement

There is a one-time \$20.00 membership fee when you join Horizon Credit Union. This fee represents your "share" in the credit union, as a member of the credit union you also become an owner of a cooperative organization. For more details regarding membership please call 800.852.5316.

### PROSPECTIVE DIVIDEND RATE

Dividend Rate	Annual Percentage Yield
<b>Summit Checking WITH Bonus, balances up to \$10,000</b>	
%	%
<b>Summit Checking WITH Bonus, balances over \$10,000</b>	
%	%
<b>Summit Checking WITHOUT Bonus, balances up to \$10,000</b>	
%	%
<b>Summit Checking WITHOUT Bonus, balances over \$10,000</b>	
%	%