



Utah First Federal Credit Union  
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Salt Lake City, UT 84111  
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## IMPORTANT ACCOUNT INFORMATION FOR MEMBERS

Truth in Savings Disclosure, Funds Availability Disclosure and Fee Schedule

### IRA CERTIFICATE ACCOUNT, ONE JUMP

This is an important notice for Utah First Federal Credit Union (“Utah First”) members about your account. For your convenience, the terms “we,” “our,” “us” and “Credit Union” refer to Utah First, its employees, directors, officers, representatives and agents. The terms “you,” “your,” “I” and “member” shall mean you, the member of Utah First, authorized to use and take advantage of the following product and/or services.

\_\_\_\_\_ MONTHS CERTIFICATE

\_\_\_\_\_ OPENING AMOUNT

\_\_\_\_\_ OPENING DATE

PAYABLE ON DEATH: \_\_\_\_\_

**Rate Information** - The dividend rate on this account is \_\_\_\_\_ % with annual percentage yield of \_\_\_\_\_ %. You will be paid this rate until next maturity.

**Nature of Dividends** - Dividends are paid from current income and available earnings, after required transfers to reserves at the end of each dividend period.

**Crediting Frequency**- Dividends will be credited into this account quarterly.

**Compounding Frequency**- Dividends will be compounded quarterly.

**Dividend Period** - For this account type, the dividend period is quarterly. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the same as the ending date of a dividend period. In the example used above, this declaration date would be March 31.

**Effect of Closing an Account**- If you close your account before dividends are paid, you will not receive the accrued dividends.

**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 to make this calculation is quarterly.

**Fixed Rate Information. These Accounts are subject to a Fixed Rate. For the current dividend rate and corresponding APY, refer to the accompanying Account Disclosure Rate Supplement which we have included with and made a part of this Disclosure.**

**Accrual of Dividends on Non-Cash Deposits** - Dividends will begin to accrue on the Business Day (every day but Saturdays, Sundays and federal holidays) you place non-cash items, such as checks, into your account.

**One Jump Plan** - You have the option during the term of your account to exchange your dividend rate for a new dividend rate. The new dividend rate will be the dividend rate we are then offering on any other term share account with a term equal to the remaining term of this account provided you meet all other qualifying terms and conditions for the term share account chosen. This exchange will be at no cost to you. If you make an exchange, the maturity date of this account will remain the same as originally scheduled. You may exercise this option once during the term and once during each successive 60 month term.

**Minimum Balance to Open** - The minimum balance required to open this account is \$1,000.00.

**Addition Limitations** - After the account is opened, you may not make additions into the account until the maturity date stated on the account.  
**Withdrawal Limitations** - 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. You can withdraw dividends anytime during the term after they are credited to your account.

**Early Withdrawal Penalties** - We may impose a penalty if you withdraw any of the funds in your account before the maturity date. The penalty will equal all dividends earned on the amount withdrawn that is subject to the penalty, not to exceed one hundred eighty (180) days’ dividends. However, the penalty will equal seven days’ dividends on the amount withdrawn that is subject to penalty if the withdrawal is made within the first six (6) days

after the day of deposit. 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. See your plan disclosure if this account is part of an IRA, Keogh or other tax qualified plan. See your plan disclosure if this account is part of an IRA, Keogh or other tax qualified plan.

**Time Requirements** - Your account will mature on \_\_\_\_\_

**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** - Your account will automatically renew at maturity. Each renewal term will be the same as the original term, beginning on the maturity date. Unless we tell you otherwise in writing, the dividend rate will be the same we offer on new certificate accounts on the maturity date which have the same term, minimum balance (if any) and other features as the original certificate account. You will have a grace period of ten (10) calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period, if any) or we receive written or telephone notice from you before the maturity of your intention not to renew.

**Final Maturity**- If your account is not renewed, the funds in your account will be placed in a non-dividend bearing account.

**Withdrawal Notice** - We reserve the right, at any time, to require no less than seven (7) days written notice before each withdrawal.

**Financial Data Verification** - You agree that we are authorized to verify financial information, data and employment history by any necessary means, including obtaining a consumer report by a consumer reporting agency.

## **LIABILITY**

Upon opening this account, you agree to indemnify and hold us harmless for all costs, including attorneys' fees, damages or claims related to our refusing payment of an item, including claims of any joint account owner, payee, or endorsee in failing to stop payment of an item as a result of incorrect information provided by you.

You also agree to be jointly and severally (individually) liable for any account shortage resulting from charges or overdrafts, whether caused by you or another with access to this account. This liability is due immediately, and can be deducted directly from the account balance whenever sufficient funds are available. You have no right to defer payment of this liability, and you are liable whether you signed the item or benefited from the charge or overdraft.

You will also be liable for our costs to collect any deficit in regard to the account or in any other dispute involving your account, including but not limited to, disputes between you and another joint owner; you and an authorized signer or similar party, or a third-party claiming an interest in your account.

All items, including Automated Clearing House (ACH) transfers, credited to your account are provision until we receive final payment. If no final payment is received, we may charge your account for the amount of such items or ACH transfers and impose a return item charge on your account. Any collection fees we incur may be charged to your account, including reasonable attorneys' fees

## **COMMON FEATURES**

**Bylaw Requirements** - You must complete payment of one share into your Savings account(s) as a condition of admission to membership. The par value of this share is \$50.00.

**Balance Requirements** - If at any time your balance 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 twelve (12) months of the reduction, you may be terminated from membership.

**National Credit Union Administration Insurance** - The Credit Union is federally insured by the National Credit Union Administration.

**Limits and Fees** - Please see the current rates and fees as described in our Fee Schedule.

## **FEE SCHEDULE**

The following fees may be assessed against your account and the following transaction limitation, if any, apply to your account:

<b>Check Printing:</b>	\$17.00
<b>Cashier's Check:</b>	\$3.00
<b>Credit Union Check:</b>	\$2.00
<b>Gift Card:</b>	\$3.95
<b>Money Order:</b>	\$0.99
<b>Traveler's Check:</b>	1.50%
<b>Traveler's Check for Two:</b>	2.00%
<b>Dividend Checking Minimum Balance Fee:</b>	\$4.00 monthly

<b>Money Market Account Minimum Balance Fee:</b>	\$15.00
<b>Non-Sufficient Funds (NSF):</b>	\$34.95
<b>Courtesy Pay Fee</b>	\$17.95 (\$14.95 for E-Checking)
<b>Overdraft Transfer Fee:</b>	\$5.00
<b>Dividend Checking Overdraft Transfer Fee:</b>	\$3.00
<b>Negative Balance Fee (Daily):</b>	\$1.99
<b>Deposited Checks Returned Unpaid:</b>	\$15.00
<b>Account Research:</b>	\$20.00 per hour
<b>Online Bill Pay:</b>	FREE
<b>Paper Statement:</b>	\$3.00 per statement
<b>Stop Payment Request:</b>	\$7.95 per check or ACH
<b>Stop Payment Presentment:</b>	\$10.00 per check or ACH
<b>Domestic Outgoing Wire Transfer:</b>	\$10.00
<b>Foreign Outgoing Wire Transfer:</b>	\$50.00
<b>Foreign Item Collection Fee:</b>	\$10.00
<b>Membership Entrance Fee:</b>	\$5.00
<b>Garnishments:</b>	\$25.00
<b>Executions:</b>	\$25.00
<b>Levies:</b>	\$25.00
<b>Account closed within First Year:</b>	\$10.00
<b>Copy of Check:</b>	\$3.00
<b>Incorrect Address:</b>	\$10.00 per year
<b>Dormant Account:</b>	\$10.00 quarterly