

BUSINESS CERTIFICATES OF DEPOSIT

		Interest Rate with		APY with OnPoint		Minimum
		Standard	Standard Annual	OnPoint	APY with OnPoint	Balance
		Interest Rate	Percentage Yield	Rewards ²	Rewards ²	
3 Months¹	\$1,000+	1.49%	1.50%	1.74%	1.75%	\$1,000.00
6 Months¹	\$1,000+	1.74%	1.75%	1.99%	2.01%	\$1,000.00
12 Months^{1,2}	\$1,000+	2.23%	2.25%	2.48%	2.51%	\$1,000.00
18 Months^{1,2}	\$1,000+	2.28%	2.30%	2.53%	2.56%	\$1,000.00
24 Months^{1,2}	\$1,000+	2.33%	2.36%	2.58%	2.61%	\$1,000.00
36 Months	\$1,000+	2.37%	2.40%	2.62%	2.65%	\$1,000.00
48 Months	\$1,000+	2.42%	2.45%	2.67%	2.70%	\$1,000.00
60 Months	\$1,000+	2.47%	2.50%	2.72%	2.75%	\$1,000.00

1 Rate Information. The interest rate and Annual Percentage Yield (APY) for Business Certificate of Deposit accounts are set forth above.
2 All interest is compounded and credited monthly. This Deposit Rate Sheet sets forth current conditions, rates, fees and charges applicable to your Certificate of Deposit Accounts at OnPoint Community Credit Union at this time. The Credit Union may offer other rates and fees or amend the rates and fees contained on this schedule from time to time. Each account holder agrees to the terms set forth on

3 Accrual of Interest. Interest will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your Account.

4 Balance Information. The minimum balance required to open each account is set forth above. For all accounts, interest is calculated by the average daily balance method that applies a daily periodic rate to the principal in the account each day.

5 Certificate of Deposit Account Features.

a. Account Limitations: After your Account is opened, you may make additional deposits only if it is for a term of 3, 6, 12, 18, or 24 months. Subsequent deposits are not allowed on promotional offerings unless otherwise stated. Interest credited to the Account may be withdrawn without penalty at any time during the term in which earned. You may elect to have interest credited or transferred to another account of yours at the Credit Union. If a Business Certificate of Deposit falls below the minimum required balance, the Business Certificate of Deposit will be closed and the remaining funds will be transferred to your primary savings account. Promotional Business Certificates of Deposit may require different terms and conditions as set forth on the Business Certificate of Deposit Rate Sheet.

b. Maturity: Your Business Certificate of Deposit Account will mature within the term set forth above or on the maturity date set forth on subsequent Business Certificate of Deposit Receipts or Renewal Notices.

c. Early Withdrawal Penalty: We may impose a penalty if you withdraw any of the principal of your Business Certificate of Deposit account before the maturity date.

(1) **Amount of Penalty:** The amount of the early withdrawal penalty is based on the following penalty schedule:

- i. 3 - 14 month Certificate of Deposit: 90 days of interest
- ii. 15 - 24 month Certificates of Deposit: 180 days of interest
- iii. 25 - 60 month Certificates of Deposit: 270 days of interest

(2) **How the Penalty Works:** The penalty is calculated as a forfeiture of part of the interest that has been or would be earned at the nominal interest rate on the account. It applies whether or not the interest has been earned. In other words, if the Account has not yet earned enough interest or if the interest has already been paid, the penalty will be deducted from the principal.

d. Renewal Policy: Business Certificate of Deposit accounts are automatically renewable accounts. Your Account will automatically renew for the same term at the same rate in effect upon maturity unless that product is no longer offered by the Credit Union. 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. You may elect to have a non-renewable account in which your Account balance will automatically be transferred to another account of yours at the Credit Union.

(1) 3, 6, 12, 18, 24, 36, 48, and 60 month standard terms. Your account will automatically renew for the same term at the same rate in effect upon maturity.

(2) Promotional certificate of deposits are offered from time to time. When a promotional certificate of deposits mature, they will renew at the closest standard term (see Section 5.d. (1) above). If the term of a promotional certificate of deposit falls in the middle of two standard terms, it will renew at the longer term.

e. Nontransferable/Nonnegotiable: Your Account is nontransferable and nonnegotiable. The funds in your Account may not be pledged to secure any obligation of a business owner, except obligations with the Credit Union

For more information please refer to the Business Membership & Account Agreement

