



## TRUTH-IN-SAVINGS DISCLOSURE

### SIMPLE CHECKING ACCOUNT

**Minimum balance requirements:** You must maintain a minimum daily balance of \$250.00 in your account to avoid a maintenance fee. If, during any monthly statement cycle, your account balance falls below the required minimum daily balance, your account will be subject to a maintenance fee for that monthly statement cycle. Refer to the separate fee schedule.

**Transaction limitations:** No transaction limitations apply to this account unless otherwise stated in the Common Features section.

### YOUTH POCKET CACHE CHECKING ACCOUNT

\*This is paperless account so periodic statements will not be mailed and must be retrieved online.

**(Must be 13–17 years old and held jointly with legal guardian)**

**Minimum balance requirements:** No minimum balance requirements apply to this account.

**Transaction limitations:** No transaction limitations apply to this account unless otherwise stated in the Common Features section.

### PRESTIGE CHECKING ACCOUNT

**(Must be Age 55 or older)**

**Minimum balance requirements:** No minimum balance requirements apply to this account.

**Transaction limitations:** No transaction limitations apply to this account unless otherwise stated in the Common Features section.

### E-Z CHECKING ACCOUNT

\*This is paperless account so periodic statements will not be mailed and must be retrieved online.

**Minimum balance requirements:** No minimum balance requirements apply to this account.

**Transaction limitations:** No transaction limitations apply to this account unless otherwise stated in the Common Features section.

**Fees:** A check clearing fee will be imposed for each check that clears on this account during a statement cycle. Refer to the separate pricing guide.



### PRIME CHECKING ACCOUNT

\*This is paperless account so periodic statements will not be mailed and must be retrieved online.

**Minimum balance requirements:** You must maintain a minimum daily balance of \$250.00 in your account to avoid a maintenance fee. If, during any monthly statement cycle, your account balance falls below the required minimum daily balance, your account will be subject to a maintenance fee for that monthly statement cycle. Refer to the separate fee schedule.

**Transaction limitations:** No transaction limitations apply to this account unless otherwise stated in the Common Features section.

**Brand new accounts:** You will receive a free box of checks at account opening up to a \$30.00 value.

**Dividend period:** For this account type, the dividend period is monthly, 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 January 31. All other dividend periods follow this same pattern of dates. Dividend declaration occurs every month at the regularly scheduled board meeting, which generally runs every fourth Friday.

If you close your account before dividends are paid, you will not receive the accrued dividends.

**Dividend Accruals:** The interest rate on your account and corresponding annual percentage yield (APY) is described below:

Balance Tier	Dividend Rate	Annual Percentage Yield (APY)
1,000.00 - \$10,000.00	<u>0.10</u> %	<u>0.10</u> %
\$10,000.01 and Above	<u>0.05</u> %	<u>0.05</u> %

- Your dividend rate and APY may change at any time.
- Dividends begin to accrue on the business day of the deposit.
- Dividends are calculated daily and compounded monthly. Dividends will be credited to your account on the last day of each statement cycle. If you close your account before the dividend is credited, you will not receive the accrued dividends.
- We use the daily balance method to calculate the dividends in your account. This method applies to a daily periodic rate to the principal in the account each day.

### E-MONEY MARKET/MONEY MARKET ACCOUNT

\*E-accounts are paperless accounts so periodic statements will not be mailed and must be retrieved online.

**Fees and Transaction Limitations:**

- Check printing fees vary by the style and number of checks ordered.
- During any monthly statement cycle, unlimited in person and ATM withdrawals can be made. Funds withdrawn by other means (described below) are limited to 6 per month, of which 6 may be by means of a check. The following types of transactions will count towards the limit:
  - Transfer to another account of yours or to a third party by means of:
    - Preauthorized or automatic debit
    - Telephone initiated debit
    - E-teller initiated debit
    - Check (only 6 allowed per month), draft, debit card or similar order to a third party

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- If you exceed any of these transfer limitations, your account may be subject to closure or reclassification, along with being charged the current excessive withdrawal fee (see pricing schedule for details)

**Tiered Rate Information:** The dividend rate and annual percentage yield may change at our discretion without notification. The dividend rate applied is tiered, based on the daily balance in your account.

**See rate sheet for detailed tier breakdown and example.**

All dividend rates and annual percentage yields are effective as of the date provided, and are subject to change at any time (this is a variable rate account so rates are subject to change after the account is open). The daily balance method is used to calculate dividends. This method applies daily periodic rates to the appropriate tier for all collected balances in the account each day.

Current dividend rate and annual percentage yield will be provided at account opening or on request. There are no maximum or minimum interest rates on this account. Interest will be compounded daily and will be credited to your account monthly. If you close your account before interest is credited, you will not receive the accrued interest.

### E-SAVINGS/SAVINGS ACCOUNT

\*E-accounts are paperless accounts so periodic statements will not be mailed and must be retrieved online.

**Minimum balance requirements:** You must maintain a minimum daily balance of \$5.00 in your account each day to obtain the disclosed annual percentage yield and maintain your membership.

**Rate Information:** The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors. See rate sheet for current rates.

**Dividend period:** For this account type, the dividend period is monthly, 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 January 31. All other dividend periods follow this same pattern of dates. Dividend declaration occurs every month at the regularly scheduled board meeting, which generally runs every fourth Friday.

If you close your account before dividends are paid, you will not receive the accrued dividends.

**Daily balance computation method:** Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day. Dividends will be compounded every month. Dividends will be credited to your account every month.

**Accrual of dividends on noncash deposits:** Dividends will begin to accrue no later than the business day we receive provisional credit for the placement of noncash items (for example, checks) to your account.

**Transaction limitations:** During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, or computer transfer, telephonic order or instruction, or by draft, or similar order to a third party. If you exceed the transfer limitations set forth above, your account will be subject to closure or reclassification by the credit union along with being charged the current excessive withdrawal fee (see pricing schedule for details).

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

### IRA SHARE SAVINGS ACCOUNT

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**Minimum balance requirements:** No minimum balance requirements apply to this account.

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

**Compounding and crediting:** Dividends will be compounded daily and credited to your account monthly.

**Dividend period:** For this account type, the dividend period is monthly, 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 January 31. All other dividend periods follow this same pattern of dates. Dividend declaration occurs every month at the regularly scheduled board meeting, which generally runs every fourth Friday.

**Daily balance computation method:** Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of dividends on noncash deposits:** Dividends will begin to accrue no later than the business day we receive provisional credit for the placement of noncash items (for example, checks) to your account.

**Transaction limitations:** During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, or computer transfer, telephonic order or instruction, draft, or similar order to a third party. If you exceed the transfer limitations set forth above, your account will be subject to closure by the credit union.

### SHARE CERTIFICATE

**Minimum balance requirements:** The minimum balance required to open this account is \$500.00.

**Rate information:** You will be paid the disclosed rate until first maturity. Refer to current rate sheet.

**Compounding frequency:** Unless otherwise paid, dividends will be calculated daily and compounded monthly.

**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.

**Daily balance computation method:** Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**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. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty. You can only withdraw dividends before maturity if you make arrangements with us for periodic payments of dividends in lieu of crediting.

**Time requirements:** Your account will mature on the date specified on your certificate.

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

- If your account has an original maturity date of one year 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 more than one year, up to three years:  
The penalty we may impose will equal 365 days dividends on the amount withdrawn subject to penalty.
- If your account has an original maturity of more than three years:

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The penalty we may impose will equal 548 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.

**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 deliver notice to you at least 30 calendar days before maturity. If either you or we prevent renewal, dividends will not accrue after final maturity.

Unless we receive signed documentation from you requesting a change of term on the certificate, each renewal term will be the same as the original term, beginning on the maturity date. The dividend rate will be the current rate we offer on new term share accounts on the maturity date which have the same term, minimum balance (if any) and other features as the original term share account.

You will have a grace period of ten calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

### COMMON FEATURES

**Bylaw requirements:** You must complete a deposit of one share in your Share Savings account as a condition of admission to membership.

**Transaction limitation:** We reserve the right to at any time require not less than seven-days-notice in writing before each withdrawal from an interest-bearing account other than a time deposit, or from any other savings account as defined by Regulation D.

**Nature of dividends:** Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. (This disclosure further explains the dividend feature of your non-term share account(s).)

**National Credit Union Share Insurance Fund:** Member accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund.

# SPIRIT OF ALASKA

## FEDERAL CREDIT UNION



Please refer to our separate rate sheet for current dividend rate and annual percentage yield information and to our separate pricing guide for additional information about charges.

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

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Your savings federally insured to at least \$250,000  
and backed by the full faith and credit of the United States Government

# NCUA

National Credit Union Administration, a U.S. Government Agency

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