



WINcentive™ Savings Account

TRUTH IN SAVINGS DISCLOSURE - TEMPLATE effective Jan. 1, 2016

WINcentive™ restricted savings account: A WINcentive™ savings account (WSA) is a restricted savings account which permits unlimited deposits but otherwise limits withdrawals in order to promote a minimum 12 month saving period. Opening an account requires an initial minimum deposit of \$25. Account holders may make additional deposits in any denomination from time to time, and for each \$25 increase in month-over-month savings, an account holder receives an entry into a prize drawing, subject to additional terms and conditions set out in the Member Participation Agreement, as well as further limitations and exceptions set out in this disclosure. Each account holder is limited to one WSA per participating credit union. An account holder may have an interest in having more than one account as a joint account holder, but may not be listed as the primary account holder on more than one account.

Interest rate: The current dividend rate is 0.50% with an Annual Percentage Yield (APY) of 0.50%.

Rate information: The APY is a percentage rate that reflects the total amount of dividends to be paid on an account based on the rate and frequency of compounding for an annual period. The dividend rate and APY are subject to change.

Minimum balance & deposit requirements: The minimum deposit required to open a WSA account is \$25. Account holder is required to maintain on an ongoing basis a \$1 minimum balance in the WSA account.

Credit union membership: Account holder is additionally required to complete payment of one share, based on credit union's share price, in a separate share savings account as a condition of credit union membership.

Balance computation method: Dividends will be compounded based on the Daily Balance of the account. Dividends will be credited to your WSA account on a monthly basis.

Accrual of dividend/issuance of dividends: Dividend will begin to accrue on non-cash deposits on the business day you make the deposit to your account. If you close your account before dividend/dividends are credited, you will not receive the accrued dividends.

Early withdrawal & associated penalties: During the initial twelve (12) month savings period, and during each twelve (12) month savings period thereafter, account holder will be permitted a maximum of two (2) withdrawals in order to maintain participation in a WSA account. An account holder must pay the following penalties for withdrawal: first withdrawal will assess \$10 penalty, and a second withdrawal will assess a \$25 penalty. If a 3rd withdrawal is performed within any twelve (12) month savings period, the account will be closed without penalty, and the account holder is prohibited from opening another WSA for a period of 90 days. An account holder, at his/her/their option, may also close the account at any time, without penalty. Closing the account will result in the forfeiture of prize entries as otherwise enumerated in the terms and conditions set out in the Member Participation Agreement.

Exceptions: At our option, we may pay the account at any time without imposing an early withdrawal penalty when an account holder dies, transfers residency outside the state of Minnesota, is determined legally incompetent by a court, is no longer considered a member in good standing, or otherwise is found by credit union to be in violation of the Member Participation Agreement or credit union's Membership and Account Agreement.

Transaction limitations: Additional periodic deposits are permitted at any time while the WSA continues to be offered by credit union. For every \$25 increase in month-over-month balance, the account holder will earn one entry (up to: 4 entries per month/12 entries per quarter/48 entries per 12 month period) to be entered into any eligible state-wide prize drawing. Account holder is limited to a total of two (2) withdrawals with associated penalties as otherwise set out in this disclosure, and if a 3rd withdrawal is performed within any twelve (12) month savings period, the account will be closed without penalty.

St. Paul Federal Credit Union Member-Only Drawing: for the St. Paul Federal Credit Union member-only drawing, for every \$25 increase in month-over-month balance, the account holder will additionally earn one entry (up to: 4 entries per month/12 entries per quarter/48 entries per 12 month period) into the member-only drawing.

End of Savings Period: This account type will automatically renew at the end of the initial twelve (12) month savings period, with the stated dividend rate and corresponding APY continuing after that time, unless you are otherwise notified of a rate change as required by law. At the end of the twelve (12) month savings period, account holder has thirty (30) days within which to do the following, penalty-free: roll over some or all of the funds into a certificate of deposit or other savings product offered by the credit union or otherwise withdrawal some or all of the saved funds. Any roll-over balance that remains in the account for a subsequent twelve (12) month savings period will be treated as a new deposit for eligibility into subsequent applicable prize pools.

Subsequent disclosures: This disclosure may be updated from time to time, and if it is updated, account holder will receive a notice of updated disclosure as well as the effective date of the updates as required by law.

Account closure: If account holder withdraws all funds from the account prior to the date that dividend is credited (or dividends are issued), or if account is otherwise closed due to one of the exceptions noted within this disclosure, the account holder agrees to forfeit all accrued but uncredited dividend (or dividends). Account holder may withdraw all funds, and close the account, at any time, without penalty.

“This credit union is federally insured by the National Credit Union Administration.”