

Important Account Information For Our Members

TERMS AND CONDITIONS ELECTRONIC TRANSFERS FUNDS AVAILABILITY TRUTH IN SAVINGS

TERMS AND CONDITIONS OF YOUR ACCOUNT

AGREEMENT - This document, along with any other documents we give you pertaining to your account(s), is a contract that establishes rules which control your account(s) with us. Please read this carefully. If you sign the signature card or open or continue to have your account with us, you agree to these rules. You will receive a separate schedule of rates, qualifying balances, and fees if they are not included in this document. If you have any questions, please call us.

This agreement is subject to applicable federal laws and the laws of the State of Hawaii (except to the extent that this agreement can and does vary such rules or laws). The body of state and federal law that governs our relationship with you, however, it is too large and complex to be reproduced here. The purpose of this document is to:

- (1) summarize some laws that apply to common transactions;
- (2) establish rules to cover transactions or events which the law does not regulate;
- (3) establish rules for certain transactions or events which the law regulates but permits variation by agreement; and
- (4) give you disclosures of some of our policies to which you may be entitled or in which you may be interested.

If any provision of this document is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. We may permit some variations from our standard agreement, but we must agree to any variation in writing either on the signature card for your account or in some other document.

As used in this document the words "we," "our," and "us" mean the financial institution and the words "you" and "your" mean the account holder(s) and anyone else with the authority to deposit, withdraw, or exercise control over the funds in the account. The headings in this document are for convenience or reference only and will not govern the interpretation of the provisions. Unless it would be inconsistent to do so, words and phrases used in this document should be construed so the singular includes the plural and the plural includes the singular.

BYLAWS - Our bylaws, which we may amend from time to time, establish basic rules about our credit union policies and operations which affect your account and membership. You may obtain a copy of the bylaws on request. Our right to require you to give us notice of your intention to withdraw funds from your account is described in the bylaws. Unless we have agreed otherwise, you are not entitled to receive any original item after it is paid, although you may request that we send you an item(s) or a copy of an item(s). Dividends are based on current earnings and available earnings of the credit union, after providing for required reserves.

LIABILITY - You agree, for yourself (and the person or entity you represent if you sign as a representative of another) to the terms of this account and the schedule of charges. You authorize us to deduct these charges directly from the account balance

as accrued. You will pay any additional reasonable charges for services you request which are not covered by this agreement. *Closing an account that has been open for less than six months will result in a \$30.00 fee.*

Each of you also agrees 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 regardless of whether you signed the item or benefited from the charge or overdraft. This includes liability for our costs to collect the deficit including, to the extent permitted by law, our reasonable attorneys' fees.

DEPOSITS - We will give only provisional credit until collection is final for any items, other than cash, we accept for deposit (including items drawn "on us"). Actual credit for deposits of, or payable in, foreign currency will be at the exchange rate in effect on final collection in U.S. dollars. We are not responsible for transactions by mail or outside depository until we actually record them. We will treat and record all transactions received after our "daily cutoff time" on a business day we are open, or received on a day we are not open for business, as if initiated on the next following business day that we are open.

WITHDRAWALS - Unless clearly indicated otherwise on the account records, any of you, acting alone, who signs in the space designated for signatures on the signature card may withdraw or transfer all or any part of the account balance at any time. Each of you (until we receive written notice to the contrary) authorizes each other person signing the signature card to endorse any item payable to you or your order for deposit to this account or any other transaction with us. We may charge your account for a check even though payment was made before the date of the check, unless we have received written notice of the postdating in time to have a reasonable opportunity to act. We may refuse any withdrawal or transfer request which you attempt on forms not approved by us, by any method we do not specifically permit, which is greater in number than the frequency permitted, or which is for an amount greater or less than any withdrawal limitations. Even if we honor a non-conforming request, we may treat continued abuse of the stated limitations (if any) as your act of closing the account. We will use the date the transaction is completed by us (as opposed to the date you initiate it) to apply the frequency limitations. The fact that we may honor withdrawal requests that overdraw the available account balance does not obligate us to do so later. See the funds availability policy disclosure for information about when you can withdraw funds you deposit. For those accounts for which our funds availability policy disclosure does not apply, you can ask us when you make a deposit when those funds will be available for withdrawal.

OWNERSHIP OF ACCOUNT AND BENEFICIARY DESIGNATION - These rules apply to this account depending on the form of ownership and beneficiary designation, if any, specified on the account records. We reserve the right to refuse some forms of ownership on any or all of our accounts. We make no representations as to the appropriateness or effect of the ownership and beneficiary designations, except as they determine to whom we pay the account funds.

Individual Account - is an account in the name of one person.

Joint Account - With Survivorship (And Not As Tenants In Common) - is an account in the name of two or more persons. Each of you intend that when you die the balance in the account (subject to any previous pledge to which we have agreed) will belong to the survivor(s). If two or more of you survive, you will own the balance in the account as joint tenants with survivorship and not as tenants in common.

Joint Account - No Survivorship (As Tenants In Common) - is owned by two or more persons, but none of you intend (merely by opening this account) to create any right of survivorship in any other person. We encourage you to agree and tell us in writing of the percentage of the deposit contributed by each of you. This information will not, however, affect the "number of signatures" necessary for withdrawal.

Revocable Trust or Pay-On-Death Account - If two or more of you create this type of account, you own the account jointly with survivorship. Beneficiaries cannot withdraw unless: (1) all persons creating the account die, and (2) the beneficiary is then living. If two or more beneficiaries are named and survive the death of all persons creating the account, beneficiaries will own this account in equal shares, without right of survivorship. The person(s) creating either of these account types may: (1) change beneficiaries, (2) change account types, and (3) withdraw all or part of the account funds at any time.

BUSINESS ACCOUNTS - Earnings in the form of interest, dividends, or credits will be paid only on collected funds, unless otherwise provided by law or our policy. We may require the governing body of the legal entity opening the account to give us a separate authorization telling us who is authorized to act on its behalf. We will honor the authorization until we actually receive written notice of a change from the governing body of the legal entity.

STOP PAYMENTS - You must make any stop-payment order in the manner required by law and we must receive it in time to give us a reasonable opportunity to act on it before our stop-payment cutoff time. To be effective, your stop-payment order must precisely identify the number, date and amount of the item, and the payee.

You may stop payment on any item drawn on your account whether you sign the item or not, if you have an equal or greater right to withdraw from this account than the person who signed the item. A release of the stop-payment request may be made only by the person who initiated the stop-payment order.

Our stop-payment cutoff time is one hour after the opening of the next banking day after the banking day on which we receive the item. Additional limitations on our obligation to stop payment are provided by law (e.g., we paid the item in cash or we certified the item).

TELEPHONE TRANSFERS - Federal Regulation D limits the number of transfers from any savings account to any other account or any third party, to a **maximum of six (6) per month. Transfers include request by: 1) phone, 2) Member Telephone Service, 3) automatic transfers from savings to cover overdrafts, and 4) preauthorized bill payments to third parties 5) Home Banking.** Not included in this limit are transfers in person at any of our branches, transfers from checking accounts, and ATM transactions. Other account transfer restrictions may be described elsewhere.

AMENDMENTS AND TERMINATION - We may change our bylaws and any term of this agreement. Rules governing changes in rates are provided separately. For other changes we will give you reasonable notice in writing or by any other method permitted by law. We may close this account if your membership in the credit union terminates, or by giving reasonable notice to you and tender of the account balance personally or by mail. At our option, we may suspend your rights to member services if you violate the terms of this agreement. You must keep us informed of your current address at all times. Notice from us to any one of you is notice to all of you.

STATEMENTS - You must examine your statement of account with "reasonable promptness." If you discover (or reasonably should have discovered) any unauthorized signatures or alterations, you must promptly notify us of the relevant facts. As between you and us, if you fail to do either of these duties, you will have to either share the loss with us, or bear the loss entirely yourself (depending on whether we used ordinary care and, if not, whether we substantially contributed to the loss). The loss could be not only with respect to items on the statement but other items with unauthorized signatures or alterations by the same wrongdoer.

You agree that the time you have to examine your statement and report to us will depend on the circumstances, but will not, in any circumstance, exceed a total of 30 days from when the statement is first sent or made available to you.

You further agree that if you fail to report any unauthorized signatures, alterations, forgeries, or any other errors in your account within 60 days of when we first send or

make the statement available, you cannot assert a claim against us on any items in that statement, and as between you and us the loss will be entirely yours. This 60-day limitation is without regard to whether we used ordinary care. The limitation in this paragraph is in addition to that contained in the first paragraph of this section.

ACCOUNT TRANSFER - This account may not be transferred or assigned without our prior written consent.

DIRECT DEPOSITS - If, in connection with a direct deposit plan, we deposit any amount in an account which should have been returned to the Federal Government for any reason, you authorize us to deduct the amount of our liability to the Federal Government from the account or from any other account you have with us, without prior notice and at any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of our liability.

TEMPORARY ACCOUNT AGREEMENT - If this option is selected, this is a temporary account agreement. Each person who signs in the space designated for signatures on the signature card (except as indicated to the contrary) may transact business on this account. However, we may at some time in the future restrict or prohibit further use of this account if you fail to comply with the requirements we have imposed within a reasonable time.

STATUTORY LIEN - If you are in default on a financial obligation to us, federal law gives us the right to apply the balance of shares and dividends in your account(s) at the time of default to satisfy that obligation. Once you are in default, we may exercise this right without further notice to you.

Our right to repayment arising under this section does not apply to this account if: (a) it is an Individual Retirement Account or other tax-deferred retirement account, or (b) the debt is created by a consumer credit transaction under a credit card plan (but this does not affect our rights under any consensual security interest), or (c) the debtor's right of withdrawal arises only in a representative capacity. We will not be liable for the dishonor of any check or draft when the dishonor occurs because we charge and deduct an amount you owe us from your account. You agree to hold us harmless from any claim arising as a result of our exercise of our right to repayment.

AUTHORIZED SIGNER (Individual Accounts only) - A single individual is the owner. The authorized signer is merely designated to conduct transactions on the owner's behalf. We undertake no obligation to monitor transactions to determine that they are on the owner's behalf.

RESTRICTIVE LEGENDS - We are not required to honor any restrictive legend on checks you write unless we have agreed in writing to the restriction. Examples of restrictive legends are "must be presented within 90 days" or "not valid for more than \$1,000.00."

PLEDGES - Unless we agree otherwise in writing, each owner of this account may pledge all or any part of the funds in it for any purpose to which we agree. Any pledge of this account must first be satisfied before the rights of any surviving account owner or account beneficiary become effective.

ACH AND WIRE TRANSFERS - This agreement is subject to Article 4A of the Uniform Commercial Code - Fund Transfers as adopted in the state in which you have your account with us, or as adopted in New York if that state has not adopted UCC 4A. If you originate a fund transfer for which Fedwire is used, and you identify by name and number a beneficiary financial institution, an intermediary financial institution or a beneficiary, we and every receiving or beneficiary financial institution may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person or account other than the one named. You agree to be bound by automated clearing house association rules. These rules provide, among other things, that payments made to you, or originated by you, are provisional until final settlement is made through a Federal Reserve Bank or payment is otherwise made as provided in Article 4A-403(a) of the Uniform Commercial Code.

if we receive a credit to an account you have with us by wire or ACH, we are not required to give you any notice of the payment order or credit.

FACSIMILE SIGNATURES - You authorize us, at any time, to charge you for all checks, drafts, or other orders, for the payment of money, that are drawn on us regardless of by whom or by what means the facsimile signature(s) may have been affixed so long as they resemble the facsimile signature specimen filed with us, and contain the required number of signatures for this purpose.

ELECTRONIC FUND TRANSFERS YOUR RIGHTS AND RESPONSIBILITIES

Indicated below are types of Electronic Fund Transfers we are capable of handling, some of which may not apply to your account. Please read this disclosure carefully because it tells you your rights and obligations for the transactions listed. You should keep this notice for future reference.

Preauthorized credits. You may make arrangements for certain direct deposits to be accepted into your checking, savings, or Christmas club account(s).

Preauthorized payments. You may make arrangements to pay certain recurring bills from your checking, savings account(s).

Member Telephone Service - types of transfers and frequency limitations - You may access your account by telephone 24 hours a day at (808) 422-9415 using your personal identification number, a touch tone phone, and your account numbers, to:

- transfer funds from checking to savings
- transfer funds from savings to checking
- make payments from checking to loan accounts with us
- make payments from savings to loan accounts with us
- get information about:
 - the account balance of checking accounts
 - the last three deposits to checking accounts
 - the last three withdrawals from checking accounts
 - the account balance of savings accounts
 - the last three deposits to savings accounts
 - the last three withdrawals from savings accounts

* For transaction limitations see section under Truth-In-Savings disclosure.

Premier Card ATM Transfers - PLUS Network - types of transfers, frequency and dollar limitations, and charges - You may access your account(s) by ATM using your Premier Card and personal identification number, to:

- get cash withdrawals from checking account(s) with an ATM card - you may withdraw no more than \$600.00 per day in combination with your savings account
- get cash withdrawals from savings account(s) with an ATM card - you may withdraw no more than \$600.00 per day in combination with your checking account
- transfer funds from savings to checking account(s) with an ATM card
- transfer funds from checking to savings account(s) with an ATM card
- get information about - the account balance of your checking accounts
- with an ATM card - the account balance of your savings accounts
- with an ATM card

* **Charges for ATM access and fees for ATM services** - The first five transactions per month are free; thereafter the charges for using your ATM card are as follows:

Withdrawals and denials\$1.00 each
Transfers and balance inquiries\$1.00 each
Lost card\$10.00 per card

In addition, when you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer.

Some of these services may not be available at all terminals.

Types of ATM/Debit Card Transactions - You may access your checking accounts to purchase goods (in person), pay for service (in person), and get cash from a merchant, if the merchant permits, or from a participating financial institution.

FEES

- We do not charge for direct deposits to any type of account.
- We do not charge for preauthorized payments from any type of account.

Except as indicated elsewhere, we do not charge for electronic fund transfers. This does not include overdrafts as EFT items cannot be honored unless funds are available in your account. A charge of \$30.00 will be assessed for each overdraft occurrence or item returned.

DOCUMENTATION

- **Terminal transfers.** You can get a receipt at the time you make any transfer to or from your account using one of our automated teller machines or point-of-sale terminals.
- **Preauthorized credits.** If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you can call us at (808) 423-1331 or (808) 422-9415 to find out whether or not the deposit has been made.
- **Periodic statements.** You will get a monthly account statement from us for your checking accounts.

You will get a monthly account statement from us for your savings accounts, if you have any Electronic Funds Transfers (EFT) in a particular month. In any case, you will get a statement at least quarterly.

PREAUTHORIZED PAYMENTS

- **Right to stop payment and procedure for doing so.** If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here is how:

Call or write us at the telephone number or address listed in this brochure in time for us to receive your request 3 business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after you call.

We will charge you \$30.00 for each single stop-payment order you give.

- **Notice of varying amounts.** If these regular payments may vary in amount, the person you are going to pay will tell you 10 days before each payment, when it will be made and how much it will be. (You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.)
- **Liability for failure to stop payment of preauthorized transfer.** If you order us to stop one of these payments 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

ELECTRONIC CHECK CONVERSION

You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to:

- (1) Pay for purchases
- (2) Pay bills

FINANCIAL INSTITUTION'S LIABILITY

Liability for failure to make transfers. If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

- (1) If, through no fault of ours, you do not have enough money in your account to make the transfer.
- (2) If you have an overdraft line and the transfer would go over the credit limit
- (3) If the automated teller machine where you are making the transfer does not have enough cash.
- (4) If the terminal or system was not working properly and you knew about the breakdown when you started the transfer.
- (5) If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
- (6) There may be other exceptions stated in our agreement with you.

CONFIDENTIALITY

We will disclose information to third parties about your account or the transfers you make:

- (1) where it is necessary for completing transfers; or
- (2) in order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant; or
- (3) in order to comply with government agency or court orders; or
- (4) if you give us written permission.

UNAUTHORIZED TRANSFERS

- (a) **Consumer liability.** Tell us AT ONCE if you believe your card and/or code has been lost or stolen. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). If you tell us within 2 business days, you can lose no more than \$50 if someone used your card and/or code without your permission. (If you believe your card and/or code has been lost or stolen, and you tell us within 2 business days after you learn of the loss or theft, you can lose no more than \$50 if someone used your card and/or code without your permission.)

If you do NOT tell us within 2 business days after you learn of the loss or theft of your card and/or code, and we can prove we could have stopped someone from using your card and/or code without your permission if you had told us, you could lose as much as \$500.

Also, if your statement shows transfers that you did not make, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time.

If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

- (b) **Contact in event of unauthorized transfer.** If you believe your card and/or code has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call or write us at the telephone number or address listed in this brochure.

ERROR RESOLUTION NOTICE

In Case of Errors or Questions About Your Electronic Transfers, Call or Write us at the telephone number or address listed in this brochure, as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

We will tell you the results of our investigation within 10 business days (20 business days if the transfer involved a point-of-sale transaction or a foreign-initiated transfer) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a point-of-sale transaction or a foreign-initiated transfer) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (20 business days if the transfer involved a point-of-sale transaction or a foreign-initiated transfer) for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.

If we decide that there was no error, we will send you a written explanation within 3 business days after we finish our investigation. You may ask for copies of the documents that we used in our investigation.

PEARL HAWAII FEDERAL CREDIT UNION

DATA PROCESSING DEPARTMENT

94-449 Ukee Street

Waipahu, Hawaii 96797-4212

Business Days: Monday through Friday

Excluding Federal Holidays

Airport Branch opens Monday through Saturday

Kapiolani Branch opens Monday through Saturday

Shipyard Branch opens Monday through Friday

Waipio Main Office opens Monday through Saturday

Phone: (808) 737-4328

MORE DETAILED INFORMATION IS AVAILABLE ON REQUEST

FUNDS AVAILABILITY DISCLOSURE

This policy statement applies to "transaction" accounts. Transaction accounts, in general, are accounts which permit an unlimited number of payments to third persons and an unlimited number of telephone and preauthorized transfers to other accounts of yours with us. Checking accounts are the most common transaction accounts. Feel free to ask us whether any of your other accounts might also be under this policy.

Our policy is to delay the availability of funds that you deposit in your account. During the delay, you may not withdraw the funds in cash and we will not use the funds to pay checks that you have written.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

DETERMINING THE AVAILABILITY OF A DEPOSIT

The length of the delay is counted in business days after the day of your deposit. Every day is a business day except Saturdays, Sundays, and Federal holidays. If you make a deposit before closing on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after closing or on a day we are not open, we will consider that the deposit was made on the next business day we are open. The length of the delay varies depending on the type of deposit and is explained below.

SAME-DAY AVAILABILITY

Funds from the following deposits are available on the day we receive your deposit:

Funds from electronic direct deposits to your account.

U.S. Treasury checks that are payable to you.

Wire transfers.

Checks drawn on Pearl Hawaii Federal Credit Union.

Cash.

State and local government checks that are payable to you.

Cashier's, certified, and teller's checks that are payable to you.

Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders, if these items are payable to you.

OTHER CHECK DEPOSITS

The delay for other check deposits depends on whether the check is a local or a local mainland check. To see whether a check is a local or a local mainland check, look at the routing number on the check:

If the first four digits of the routing number (1234 in the examples above) are 1210, 3210, 1211, 3211, 1212, 3212, 1213, or 3213, then the check is a local check. Otherwise, the check is a local mainland check. Some checks are marked "payable through" and have a four- or nine-digit number nearby. For these checks, use the four-digit number (or the first four digits of the nine-digit number), not the routing number on the bottom of the check, to determine if these checks are local or local mainland. Our policy is to make funds from local and local mainland checks available as follows.

1. *Local checks.* The first \$200 from a deposit of local checks will be available on the day we receive your deposit. The remaining funds will be available 3 business days after the day of your deposit.

For example, if you deposit a local check of \$700 on a Monday, \$200 of the deposit is available on Monday. The remaining \$500 is available on Thursday.

2. *Local mainland checks.* The first \$200 from a deposit of local mainland checks will be available on the day we receive your deposit. The remaining funds will be available 4 business days after the day of your deposit.

For example, if you deposit a \$700 local mainland check on a Monday, \$200 of the deposit is available on Monday. The remaining \$500 is available on Friday. If you deposit both categories of checks, \$200 from the checks will be available on the day we receive your deposit, not \$200 from each category of check.

If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

Personal Check		Business Check	
Pay to the order of _____ \$ _____ dollars	Pay to the order of _____ \$ _____ dollars	Name of Company _____ 19 _____	Name of Company _____ 19 _____
Bank Name and Location _____	Bank Name and Location _____	Address, City, State _____	Address, City, State _____
123456789 000000000 000	123456789 000000000 000	Routing Number _____	Routing Number _____

LONGER DELAYS MAY APPLY

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,000 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the eleventh business day after the day of your deposit.

TRUTH-IN-SAVINGS DISCLOSURE

SAVINGS ACCOUNT

Rate Information:

The dividend rate and annual percentage yield may change daily. We may change the dividend rate for your account as determined by the credit union board of directors.

Compounding and crediting - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

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 last day of the dividend period and for the example above is March 31.

Minimum balance requirements:

The minimum required to open this account is the purchase of a share in the credit union. Please see the bylaw requirements in the Common Features section for additional information.

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

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 non-cash deposits - Dividends will begin to accrue on the business day you place non-cash items (for example, checks) to your account.

Transaction limitations:

The maximum automated teller machine withdrawal we allow is \$600.00 per day. The above withdrawal limitation applies to this account in combination with Checking account(s).

During any calendar month, 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 or automatic transfer or telephonic order or instruction. No more than three of the six transfers may be made by check, draft, debit card (if applicable), or similar order to a third party. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by the credit union.

Hold policy for all non-transaction accounts:

Local Mainland checks – 7 business days after the Day of Deposit.
Local checks – 4 business days after the Day of Deposit

Par value of a share:

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

JUMBO SAVINGS ACCOUNT

Rate Information:

The dividend rate and annual percentage yield may change daily. We may change the dividend rate for your account as determined by the credit union board of directors.

Compounding and crediting - Dividends will be compounded quarterly. Dividends will be 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. The dividend declaration date is the last day of the dividend period, and for the example above is January 31.

Minimum balance requirements:

The minimum required to open this account is \$2,500.00. Please see the bylaw requirements in the Common Features section for additional information.

You must maintain a minimum daily balance of \$2,500.00 in your account each day to obtain the disclosed annual percentage yield. If your balance falls below \$2,500.00 you will be paid at the current savings rate.

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 non-cash deposits - Dividends will begin to accrue on the business day you place non-cash items (for example, checks) to your account.

Transaction limitations:

The maximum automated teller machine withdrawal we allow is \$600.00 per day. The above withdrawal limitation applies to this account in combination with Savings and Checking account(s).

During any calendar month, 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 or automatic transfer or telephonic order or instruction. No more than three of the six transfers may be made by check, draft, debit card (if applicable), or similar order to a third party. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by the credit union.

Hold policy for all non-transaction accounts:

Local Mainland checks – 7 business days after the Day of Deposit.
Local checks – 4 business days after the Day of Deposit

CHECKING ACCOUNT

Minimum balance requirements:

The minimum balance required to open this account is \$20.00.

Transaction limitations:

The maximum automated teller machine withdrawal we allow is \$600.00 per day.

The above withdrawal limitation applies to this account in combination with Share Savings account(s).

SAVINGS CERTIFICATE ACCOUNT

Rate Information - The dividend rate on your term share account is _____% with an annual percentage yield of _____%. You will be paid this rate until first maturity.

Compounding frequency - Dividends will not be compounded.

- **Crediting frequency** - Dividends will be credited to your account every month.
- **Crediting frequency** - Dividends will be credited to your account at maturity,

Dividend period - For this account type, the dividend period is _____, for example, the beginning date of the first dividend period of the calendar year is _____, and the ending date of such dividend period is _____.

All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for the example above is _____.

Minimum balance requirements:

The minimum balance required to open this account is \$1,000.00.

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.

You may not make withdrawals of principal from your account before maturity.

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 _____.

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

The penalty we may impose will be the greater of:

- seven days dividends on the amount withdrawn, or
- all dividends that have been earned not to exceed 90 days.

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 or other tax qualified plan.

Automatically renewable account - This account will automatically renew at maturity, unless you notify us prior to the maturity date.

CHRISTMAS CLUB ACCOUNT

Rate Information:

The dividend rate and annual percentage yield may change daily. We may change the dividend rate for your account as determined by the credit union board of directors.

Compounding and crediting - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

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 last day of the dividend period, and for the example above is March 31.

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.

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 non-cash deposits - Dividends will begin to accrue on the business day you place non-cash 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 or automatic transfer or telephonic order or instruction. No more than three of the six transfers may be made by check, draft, debit card (if applicable), or similar order to a third party. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by the credit union.

IRA

Rate Information:

The dividend rate and annual percentage yield may change daily. We may change the dividend rate for your account as determined by the credit union board of directors.

Compounding and crediting - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

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 last day of the dividend period, and for the example above is March 31.

Minimum balance requirements:

The minimum balance required to open this account is \$10.00.

You must maintain a minimum daily balance of \$10.00 in your account each day to obtain the disclosed annual percentage yield.

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:

You may not make any withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer, telephonic order or instruction, or similar order to a third party.

COMMON FEATURES

Bylaw requirements:

You must complete payment of one share in your 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.

Please refer to our separate fee schedule for additional information about charges.

Inactive Accounts - If your account falls below any applicable minimum balance and you have not made any transactions to your account over a period of one (1) or more years we may classify your account as inactive or dormant. Further, unless prohibited by applicable law, we may charge a service fee for processing your account if inactive for two (2) or more years, as set forth on our Schedule of Charges and Fees. If we impose a fee, we will notify you, as required by law, at your last known address. You authorize us to transfer funds from another account of yours to cover any service fees, if applicable. If a deposit or withdrawal has not been made on the account and we have had no other sufficient contact with you within the period specified by state law, the account will be presumed to be abandoned. Funds in abandoned accounts will be reported and remitted to the appropriate agency in accordance with state law. Once funds have been turned over to the state, we have no further liability to you for such

funds and if you choose to reclaim such funds, you must apply to the appropriate state agency.

YOUR ACCOUNT

These are the accounts you have opened or inquired about. Further details about these accounts are inside this brochure. If the figures are not filled in, please see the insert that is with this disclosure or your periodic statement.

SAVINGS ACCOUNT

Last declared dividend rate:

As of the last dividend declaration date, the dividend rate was _____% with an annual percentage yield of _____% on your account.

JUMBO SAVINGS ACCOUNT

Last declared dividend rate:

As of the last dividend declaration date, the dividend rate was _____% with an annual percentage yield of _____% on your account.

CHECKING ACCOUNT

SAVINGS CERTIFICATE ACCOUNT

CHRISTMAS CLUB ACCOUNT

Last declared dividend rate:

As of the last dividend declaration date, the dividend rate was _____% with an annual percentage yield of _____% on your account.

IRA

Last declared dividend rate:

As of the last dividend declaration date, the dividend rate was _____% with an annual percentage yield of _____% on your account.



Waipio Main Office
94-449 Ukee Street
Waipahu, HI 96797
Phone: (808) 737-4328

Airport Branch
550 Paiea Street #128
Honolulu, HI 96819
Phone: (808) 737-4328

Shipyard Branch
585 Port Royal Street
Honolulu, HI 96818
Phone: (808) 737-4328

Kapiolani Branch
1580 Makaloa St.
Honolulu, HI 96814
Phone: (808) 737-4328

