

# TOPEKA POLICE CREDIT UNION TRUTH-IN-SAVINGS DISCLOSURE POLICY

The Topeka Police Credit Union is a member owned financial cooperative that pays dividends to members based upon earnings. The Board of Directors declares dividends at its regularly scheduled monthly meeting prior to the end of the quarter in which dividends are to be paid.

The dividends to be paid on 06/30/2020 were determined by the Board of Directors during their monthly meeting in April 2020. Second quarter, 04/01/2020 – 06/30/2020, dividend rates are as follows:

## **EFFECTIVE 04/15/2020**

|                        | Annual % Rate | Annual % Yield |
|------------------------|---------------|----------------|
| Share accounts:        | APR – 0.25%   | APY – 0.25%    |
| Share draft (checking) | APR – 0.25%   | APY – 0.25%    |
| Vacation club          | APR – 0.25%   | APY – 0.25%    |
| Christmas club         | APR – 0.30%   | APY – 0.30%    |
| I.R.A.                 | APR – 0.40%   | APY – 0.40%    |

## **EFFECTIVE 07/01/18**

|                           |                  |                     |             |             |
|---------------------------|------------------|---------------------|-------------|-------------|
| Share Certificates        | 3 Month – (C)    |                     | APR – 0.50% | APY – 0.50% |
|                           | 6 Month – (B)    |                     | APR – 0.85% | APY – 0.85% |
|                           | 12 Month – (A)   |                     | APR – 1.25% | APY – 1.26% |
| Special Share Certificate | 6 Month – (BB)   | \$50,000 – \$99,999 | APR – 0.90% | APY – 0.90% |
|                           | 12 Month – (AA)  |                     | APR – 1.35% | APY – 1.36% |
|                           | 6 Month – (BBB)  | \$100,000 +         | APR – 1.00% | APY – 1.00% |
|                           | 12 Month – (AAA) |                     | APR – 1.45% | APY – 1.46% |

### Minimum opening balance:

- Share accounts - \$5.00 opening balance
- Share drafts (checking) - \$25.00 opening balance
- Share certificates - \$500.00
- Kids share certificates (under 18) - \$100.00
- I.R.A. accounts – no minimum
- Christmas club accounts – no minimum
- Vacation club account – no minimum

### Method used to calculate dividends:

- Share account – compounded quarterly, \$25.00 minimum quarterly average balance
- Share draft (checking) – compounded monthly, \$5,000.00 minimum average balance
- Share certificates – compounded quarterly
- I.R.A. – compounded quarterly
- Vacation club – compounded quarterly, \$25.00 minimum quarterly average balance
- Christmas Club – Paid annually on 11/01; no dividend paid if funds withdrawn prior to 11/01 of calendar year

### Additional fees:

- See fee schedule

### Early withdrawal penalties:

- Share certificates – A penalty of ninety (90) days’ dividends will be imposed on amount withdrawn before maturity. If withdrawal is less than ninety (90) days from opening date, the penalty will be withdrawn from the principal amount deposited.
- I.R.A. Accounts – set by Federal Law

\*\*\*\*\*CREDIT UNION HOURS\*\*\*\*\*  
 Monday thru Friday 9:00 a.m. to 2:00 p.m.  
 Closed Holidays

Board of Directors  
 04/15/2020