



IMPORTANT ACCOUNT INFORMATION FOR OUR MEMBERS

from

GAS & ELECTRIC CREDIT UNION
2300 4TH AVENUE
ROCK ISLAND, IL 61201-8938
(309)793-3610

CHRISTMAS CLUB

Rate information - The dividend rate for this account is determined at the discretion of the board of directors. The dividend rate on this account is 0.449% with an annual percentage yield of 0.45%.

The dividend rate(s) and annual percentage yield(s) are accurate as of June 6, 2024. If you would like more current rate and yield information, please call us at (309)793-3610. The dividend rate and annual percentage yield may change at any time.

Nature of dividends - Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

Compounding frequency - Dividends will be compounded monthly.

Crediting frequency - Dividends will be credited into this account monthly.

Dividend period - For this account type, the dividend period is monthly.

Time requirements - This account matures after account opening.

Early withdrawals - The penalty we may impose will equal all dividends that have been earned plus \$5.00. The dividend rate we will use to calculate this early withdrawal penalty will be the dividend rate in effect at the time of the withdrawal. 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.

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 - Your account will automatically renew at maturity. Each renewal term will be the same as the original term, beginning on the maturity date. Dividends will be calculated on the same basis as during the original term. There is no grace period following the maturity of this account during which you may withdraw the funds without being charged an early withdrawal penalty. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period, if any) or we receive written or telephone notice from you before maturity of your intention not to renew.

Final maturity - If your account is not renewed, the funds in your account will be placed in a dividend-bearing account.

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) into your account.

Minimum balance to open - The minimum balance required to open this account is \$5.00.

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

Addition limitations - You may make an unlimited number of additions into your account.

Effect on maturity - The maturity date for this account will remain the same after additions.

Withdrawal limitations - You may not make withdrawals of principal from your account before maturity. You can only withdraw dividends credited in the term before maturity of that term, subject to penalty. You can withdraw dividends anytime during the term after they are credited to your account.

Club account withdrawal limitations - If any withdrawal(s) is/are made from this account before maturity, then this account may be closed.

Par value of a share: The par value of a share is \$5.00.

Bylaw requirements - To become a member you must either complete the purchase of one share by your initial deposit or by direct deposit. No member may withdraw shareholdings that are pledged as required on security on loans without the written approval of the credit committee or a loan officer, except to the extent that such shares exceed the member's total primary and contingent liability to the Credit Union. No member may withdraw any shareholding below the amount of his or her primary or contingent liability to the Credit Union if he/she is delinquent as a borrower, or if borrowers for whom he/she is comaker, endorser, or guarantor are delinquent, without the written approval of the credit committee or loan officer.

National Credit Union Share Insurance Fund - This credit union is federally insured by the National Credit Union Administration.