



IRA CERTIFICATE ISSUANCE AND DISCLOSURE INFORMATION

Minimum Balance Requirements: The minimum balance required to open a certificate is \$1,000

Upon Renewal: A renewal notice will be sent prior to your certificate reaching maturity. It will automatically renew for a like term, unless you provide other instructions.

Compounding and Crediting: Dividends will be compounded and credited monthly

Balance Computation Method: Dividends are calculated using the daily balance method which applies a daily periodic rate to the balance in the account each day. Dividends begin to accrue on the business day your certificate is issued. The Annual Percentage Yield (APY) is based on an assumption that dividends will compound to the certificate and remain in the certificate until maturity. Any withdrawals prior to maturity will lower the annual percentage yield and reduce earnings.

Early Withdrawal Penalties: Dividend penalties may apply for withdrawals prior to maturity. In some cases, we may waive the early withdrawal penalty such as the death or incompetency of an account owner or owner is age 70.5 and is taking the mandatory distribution from a Traditional IRA Certificate. Early Withdrawal Penalties are based on certificate term and amount withdrawn.

06-11 months - 30 days penalty	48-59 months - 240 days penalty
12-23 months - 60 days penalty	60-71 months - 300 days penalty
24-35 months - 120 days penalty	72-83 months - 360 days penalty
36-47 months - 180 days penalty	84 months - 420 days penalty

Other Information: RBFCU does not offer tax advice. Please consult a tax professional for any IRS penalties or withholding that may apply. Once tax is withheld, it cannot be refunded by the credit union. Please refer to your IRA/SEP Account Application and Disclosure for rules, regulations and conditions pertaining to your IRA/SEP account for which the credit union must abide as your IRA/SEP Custodian. IRA accounts are insured separately from deposit accounts.

Federally insured by NCUA