

MONEY MARKET SAVINGS ACCOUNT

For possible changes to the tiers shown below, please consult the Credit Union Rate Schedule, a copy of which is available upon request, or consult the Credit Union rate schedule at www.cranstonmecu.org.

TIER I:
\$25.00 to \$24,999.99
TIER II:
\$25,000.00 to 49,999.99
TIER III:
\$50,000.00 to 74,999.99
TIER IV:
\$75,000.00 and above

Dividends will be compounded and credited monthly. There is a minimum balance requirement of \$25.00 to open your Money Market Savings Account. Balances falling below the Average Daily Balance requirement of \$25.00 will not receive a dividend for that dividend period.

NOTE: Every effort has been made to ensure the accuracy of material contained in this brochure. However, some areas are subject to change based upon regulatory interpretation or additional congressional action. Consult your credit union or your tax advisor for more information.

ABOUT OR DIVIDEND RATE and the ANNUAL PERCENTAGE YIELD

If No Rate or APY is shown, please refer to the Rate Schedule attached to and made part of this Truth in Savings Disclosure.

Rates are also posted on the Web at:
www.cranstonmecu.org

TRANSACTION LIMITATIONS

Per Regulation D, members are permitted to make no more than six transfers and withdrawals, or a combination of such transfers and withdrawals, per calendar month or statement cycle (or similar period) of at least four weeks, to another credit union account of the member or to a third party by means of a preauthorized or automatic transfer, or telephonic (including data transmission) agreement, order or instruction, or by check, draft, debit card, or similar order made by the member and payable to third parties

DEPOSITS are unlimited.

DIRECT DEPOSIT

SAVES TIME & MONEY

Contact the Credit Union for More Details

CME-1056 Rev. 7/20

SAVINGS

Share Accounts
Share Draft Accounts
Term Share Accounts
Christmas Clubs
Vacation Clubs
Money Market Savings Account

LENDING

Personal Loans
Home Equity Loans
Home Mortgage Loans
New and Used Auto Loans
Share Secured Loans
Recreational Vehicle Loans

SERVICES

Home Banking
Bill Pay
Traveler's Cheques
U.S. Savings Bonds
Notary Public Services
Direct Deposit
Payroll Deduction
Wire Transfer
PTL - Personal Teller Line
800-310-7598
ATM Card
Debit MasterCard



visit our website at:
www.cranstonmecu.org

IMPORTANT NUMBERS

Telephone: 401-463-3010
Fax: 401-463-3319
Toll-Free: 1-877-442-6328
(1-877-44-CMECU)

Personal Teller Line:(PTL) 1-800-310-7598
Report Lost/Stolen ATM/Debit Card:
1-800-528-2273
Change PIN ATM/Debit Card:
1-800-272-9222



We do business in accordance with the Fair Housing Lending Law. Your savings are federally insured to at least \$250,000 and backed by the full faith and credit of the US Government.

YOUR PERSONAL CREDIT UNION



TRUTH IN SAVINGS DISCLOSURE

PRIMARY SHARE SAVINGS
SHARE DRAFT CHECKING
CLUB and
MONEY MARKET SAVINGS

1615 Pontiac Avenue
Cranston, RI 02920-4409

Phone: 401.463.3010
Fax: 401.463.3319

www.cranstonmecu.org

TRUTH IN SAVINGS DISCLOSURE STATEMENT

Effective June 1, 2020

This brochure, including any individual account information brochures that accompany this brochure, is intended to provide you with information about one or more accounts offered by the Credit Union, including where applicable, the dividend rate, annual percentage yield, any minimum balance requirement, withdrawal terms, fees and other important information, so that you may make an informed decision about investing your savings with us.

Should you have any questions about these disclosures, about our current dividend rate, annual percentage yield, or otherwise, please call a member service representative at: 401.463.3010.

THE FOLLOWING FACTORS MAY AFFECT THE AMOUNT OF DIVIDENDS YOUR ACCOUNT RECEIVES

NATURE OF DIVIDENDS AND RELATION TO APY

Except in the case of Certificate of Deposit accounts (where the dividend rate is fixed for the term of the account certificate), dividends may be paid only from current income and accumulated earnings, after required transfers to reserves at the end of each dividend period. The dividend rate and annual percentage yield applicable to an account may therefore change from time to time as determined by the Credit Union's Board of Directors in its discretion. The Credit Union dividend period is either QUARTERLY or MONTHLY, as noted below, beginning on the first day of such period and ending on the last day of the period.

As used in these disclosures, (i) "dividend rate" means the dividend paid (or expected to be paid) on an account, without giving effect to the compounding of previously earned dividend, shown as an annual figure and expressed as a percentage of the account balance; and (ii) "annual percentage yield" or "APY" means a percentage rate reflecting the total amount of dividend expected to be earned in a year on an account, based on the dividend rate and the frequency of compounding the accrued dividend.

All disclosures concerning the APY applicable to an account (other than Term Share Certificate accounts which are covered by separate paragraph) assume that the dividend rate disclosed remains in effect for one year and that dividends are not withdrawn.

Dividends are calculated by the average daily balance method, which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period.

If you withdraw funds from your SHARE account before dividends are paid, you will receive dividends accrued on the funds prior to withdrawal, but such dividends will not be credited to your account until the next dividend declaration

date. If you withdraw funds from your SHARE DRAFT account before dividends are paid, you will receive dividends accrued on the funds prior to withdrawal.

If you CLOSE your account(s) prior to the dividend declaration date, you will not receive dividends accrued prior to the date the account is closed. In order for your deposit account to earn a dividend for a dividend period, you must maintain the AVERAGE daily balances disclosed in this brochure.

If your average daily balance falls below these minimums for that dividend period, you will not earn any dividends during that period. In order to earn the annual percentage yield disclosed elsewhere for a particular account, you must meet the minimum balance requirement applicable to that account at all times.

FREQUENCY OF COMPOUNDING DIVIDENDS and the METHOD OF DETERMINING THE BALANCE ON WHICH DIVIDENDS ARE PAID

Account Type	Compounded and Credited	Minimum Average Daily Balance
Club Accounts	Monthly	N/A
Share Draft / Checking	Monthly	\$500.00
Primary Share Savings:	Quarterly	\$25.00
Money Market Savings	Monthly	See Money Market Savings on back panel
Tier 1		
Tier 2		
Tier 3		
Tier 4		

- Please refer to our Rate Schedule
- Rates are also posted on the Web at:
www.cranstonmecu.org

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.

We may require 24 hours advance notice for withdrawals in excess of \$1,000.

MINIMUM BALANCE TO OPEN AN ACCOUNT

Share Savings: \$5.00
Share Draft Checking: \$25.00
Club : N/A
Money Market Savings: \$25.00

NOTICE OF CERTAIN CHANGES

We will notify you in writing at least 30 days prior to the effective date of changes of the sort described below which will reduce your APY or otherwise adversely affect your account.

- The frequency of compounding dividends;
- The frequency of crediting dividends;
- Minimum balance requirements; or
- Fees, charges and penalties.

We will not send you notice, however, of any change in the interest rate or APY applicable to any account where the interest rate is subject to change from time to time, although notice of changes in interest rates will be posted in the Credit Union's offices. Also, no notice of changes to fees for printing of share drafts/checks will be sent. In addition, where there is any change in the information disclosed in this statement, the change will appear in a notice posted in the lobby of our offices.

GENERAL POLICIES AND PROCEDURES

We may refuse a withdrawal request if any documents or identification we or the law requires in connection with the withdrawal has not been presented to us. Although non-cash deposits earn dividends from the date first credited to your account, the time when they may be withdrawn or otherwise become available for use is governed by the Credit Union's Funds Availability Policy, a copy of which is available upon request. By opening and maintaining an account with the Credit Union, you have agreed to the Rules and Regulations of the Credit Union and any amendments thereto. To open an account with the credit union, you must deposit at least:

\$5.00 in a Share Savings Account
(the par value of a share of the Credit Union)

By law, the Credit Union may accept deposits only from persons who are members or who are eligible to become members, or certain other persons or entities. For further information, contact a member service representative.

OVERDRAFTS TO YOUR CHECKING ACCOUNT

We may decline to honor any draft or item drawn on your account at the time it is presented for payment if you do not have an unencumbered Available Balance in your Share Draft Account. We may, at our discretion clear the overdraft by a transfer of shares from your regular Share Account.

(See Transaction Limitations)

SCHEDULE OF FEES

Your account will be charged any and all applicable fees as noted in our Fee Schedule, a copy of which may be obtained upon request.

Our Schedule of Fees may also be located on the web at:
www.cranstonmecu.org

Disclosure continues on reverse side