



TRUTH IN SAVINGS DISCLOSURE STATEMENT

THE FOLLOWING FACTORS MAY AFFECT THE AMOUNT DIVIDENDS YOU RECEIVE ON YOUR ACCOUNT:

NATURE OF DIVIDENDS AND RELATION TO APY

Except in the case of term share 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 dividend period of the Credit Union is Quarterly, 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 dividends paid (or expected to be paid) on an account, without giving effect to the compounding of previously earned dividends, 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 dividends expected to be earned in a year on an account, based on the dividend rate and the frequency of compounding accrued dividends.

All disclosures concerning the APY applicable to an account (other than term share accounts) assume that the dividend rate disclosed remains in effect for one year and that dividends are not withdrawn.

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

Unless otherwise stated in an enclosed disclosure card related to a specific type of account, dividends are compounded quarterly and credited quarterly on balances of \$100.00 or more based on the Actual daily balance in your account.

You can compute the dividends earned on your account each day by multiplying the then current simple annual dividend rate times the Actual balance in your account at the end of each day, divided by 365 or 366 days, as applicable. The amount of dividends you earn for each day will be added to your principal balance (daily/monthly/etc.).

If you withdraw funds from your 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 closed your account prior to a dividend declaration date, you will NOT receive any dividends accrued prior to the date the account is closed. Different rules apply to early withdrawals from a term share account and are described in the separate disclosure card applicable to term share accounts enclosed with this brochure or otherwise available from the Credit Union.

MINIMUM BALANCE REQUIREMENTS

Unless otherwise stated in an enclosed disclosure card related to a specific type of account, in order for your account to earn dividends (for a day, you must have an actual balance of at least \$100.00 that day. If your actual account balance falls below \$100.00 that day, you will not earn any dividends for that day.)

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.

FEES AND PENALTIES

Your account will be charged any applicable fees, charges and/or penalties as set forth in our fee schedule, a copy of which is included as part of this brochure.

COLLECTION OF NON-CASH DEPOSITS

Every share draft, check or other item other than cash which is accepted for deposit in your account will be provisionally credited to your account on the day it is deposited or, in the case of deposits received after 4:00 p.m., on the next business day, and earn dividends from that day it is so provisionally credited to your account. If, however, the Credit Union is subsequently unable in the normal course of business to obtain payment for that item, you will not earn any dividends on that deposit.

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 dividend rate or APY applicable to:

Any account where the dividend rate is subject to change from time to time, although notice of changes in dividend 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 the law or we 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 Bylaws of the Credit Union and any amendments thereto, a copy of which may be obtained from the Credit Union. To open an account, you must deposit at least \$5.00, 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. If you are unsure whether you're eligible to join the Credit Union, please contact a member service representative.

Our current field of membership includes educational, governmental, nursing homes, etc. in Columbia and Greene Counties.

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This brochure, including any individual account information brochures contained inside, 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.

Information pertaining to specific accounts is set forth in the enclosed brochures, while information about Credit Union accounts generally is included in this cover brochure.

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 (518) 828-5216 or at 1-800-421-2119.

FOR MORE INFORMATION, VISIT US ONLINE AT: www.cgfcu.org

Each Member is insured to at least \$100,000 per
Account by NCUA Share Insurance Fund

