

Syracuse Cooperative Federal Credit Union (SCFCU) is a member owned and operated financial services cooperative. The savings of members are called *shares* to reflect *ownership* of the credit union by its members. This brochure has important information about credit union accounts in general and specific information about our share savings accounts.

Safety First

SCFCU accounts are federally insured to the maximum legal limit by the NCUA, a government agency. NCUA insurance is funded entirely by the credit union movement and is backed by the full faith and credit of the United States.

Questions

We welcome any questions that you may have regarding these accounts. You may reach us by phone at (315)471-1116 if you have a question.

Share Savings Accounts

The minimum required to open your first *share savings account* is the purchase of a \$5 share in the credit union in a *Regular Share* or *Omega Share* account. The credit union also offers *Super Share Money Market* accounts.

Rate Information and Minimum Balance Requirements

Rate information and minimum balance requirements for various types of *share savings accounts* are shown in the chart below.

For each account, you must maintain the minimum average daily balance shown in the chart to earn dividends. If your average daily balance was the minimum or more, the dividend rate shown would be paid on the entire balance in your account with the annual percentage yield (APY) also shown in the chart.

The dividend rate and APY are shown in the chart as of the last dividend declaration date, and may change every dividend period based on the determination of the credit union's board of directors.

For current rate information, please call (315) 471-1116.

Balance Computation Method

Dividends are calculated using 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.

Transactions

You may make unlimited deposits and withdrawals with your *Regular Share*, *Super Share* or *Omega Share* accounts. There are no withdrawal penalties.

SPECIFIC INFORMATION ON THE VARIOUS SHARE SAVINGS ACCOUNT TYPES FOLLOWS.

Share Savings Accounts Rate Information & Minimum Balance Requirements

Account type	APY	Dividend Rate	Effective Date	Minimum balance to earn dividends
Regular Share Account	%	%		\$50
Super Share Money Market Account	%	%		\$2,500
Omega Share Account	0.00 %	0.00 %	3/31/98	No dividends earned

APY IS ANNUAL PERCENTAGE YIELD.

Regular Share Accounts

Minimum Balance Requirements

The minimum balance required to open this account is \$5. You must maintain a minimum average daily balance of \$50 in your account to earn dividends.

Compounding & Crediting of Dividends

Dividends are compounded quarterly and credited quarterly. For this account type, the dividend period is quarterly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date is March 31. All other dividend periods follow this pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for this example is after the close of business on March 31.

Super Share Money Market Account

Minimum Balance Requirements

The minimum balance required to open this account is \$2500. You must maintain a minimum average daily balance of \$2500 in your account to earn dividends.

Compounding & Crediting of Dividends

Dividends are compounded monthly and credited monthly. For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date is January 31. All other dividend periods follow this pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for this example is after the close of business on January 31.

Deposits and Withdrawals

You may make unlimited deposits and withdrawals with your *Super Share* account. There are no withdrawal penalties.

Omega Share Accounts

Omega Share Accounts earn zero dividends, so the dividend rate and APY on Omega Accounts is always 0.00%. The minimum required to open this account is the purchase of a share in the credit union.

Terms for All Accounts

All accounts are subject to terms of the *Membership and Account Agreement*, *Funds Availability Policy* and the general *Truth-In-Savings Disclosure Statements*. Copies of these are available at your request.

Dividends will begin to accrue on the business day you deposit funds into your account. If you close your account before dividends are paid, you will not receive the accrued dividends. Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

Although funds deposited earn dividends from the date credited to your account, your ability to withdraw funds is governed by the credit union's *Funds Availability Policy*.

The credit union may close your account and terminate your membership if you do not maintain a minimum share account balance of \$5. The credit union reserves the right to require up to 60 days notice for withdrawal from any account.

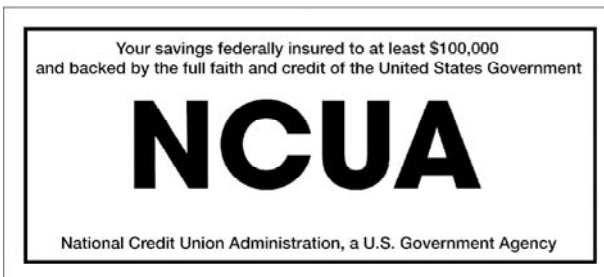
Fees and Charges

The fees and charges that may be assessed against your account are disclosed in a separate *Schedule of Fees*. Fees may reduce your earnings.

We put your saving to work in your community!



- ✓ Safe and Secure
- ✓ Federally Insured
- ✓ Socially Responsible
- ✓ Community Investment
- ✓ Friendly Service



Syracuse Cooperative Federal Credit Union Truth in Savings General Disclosure Statement and Share Savings Accounts



Founded in 1982

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Where people are worth more than money.™

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