

NBC (NY) EMPLOYEES FEDERAL CREDIT UNION

Share Certificate Request

(Non-Transferable)

Account No.:

Initial Balance:

Name(s):

Annual Dividend Rate:

Date Issued:

Annual Percentage Yield:

Initial Term:

Date of Maturity:

Terms and Conditions:

- 1. Minimum balance** – The minimum balance required to open and maintain this certificate is \$1,000.00.
- 2. Rate information** – Dividends shall be paid on the above stated rate on this certificate until maturity. The annual percentage yield is based on the presumption that the principal and reinvested dividends remain on deposit until maturity. A withdrawal of principal and/or dividends shall reduce the yield and earnings.
- 3. Compounding and crediting frequency** – Dividends shall be compounded and credited monthly. If the certificate is closed before maturity, accrued dividends shall be credited to the certificate prior to the assessment of penalties (see Section 6).
- 4. Daily balance computation method** – Dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in the certificate each day.
- 5. Transaction limitations** – Deposits into this certificate are prohibited. Withdrawals of principal from this certificate are prohibited unless prior approval is granted. If approval is granted, an early withdrawal penalty may be imposed (see Section 6). Withdrawals of dividends from this certificate are prohibited unless prior approval of monthly dividend payments was granted at the time the certificate was opened.
- 6. Early withdrawal (prior to maturity) penalty** – If the maturity of this certificate is one year or less, the forfeiture is an amount equal to three month's dividends on the amount withdrawn, whether earned or not. If the maturity of this certificate is more than one year, the forfeiture is an amount equal to six month's dividends on the amount withdrawn, whether earned or not. The Credit Union shall use the nominal (simple dividend) rate in effect to calculate the penalty.
The penalty does not apply to any of the following early withdrawals: withdrawal subsequent to the death of any owner; withdrawal after the close of the dividend period in which the owner's Credit Union membership was terminated under Article III, section 5(e) of the Credit Union bylaws; and withdrawals as a result of liquidation of the Credit Union.
- 7. Individual Retirement Accounts or Keogh Plans** – If this certificate is part of a qualified individual retirement or Keogh plan, it may not be pledged, transferred or assigned and is not subject to any pledge of shares or deposits that owner(s) has previously signed. The Credit Union disclaims its right to any such pledge with respect to this certificate. In addition, the forfeiture of dividends does not apply if the early withdrawal is made following the participant's disability or attainment of not less than 59½ years of age. See your tax disclosure statements for further information.
- 8. Automatically renewable certificate** – The Credit Union will give the owner(s) at least ten (10) calendar days' notice prior to the Date of Maturity of this certificate. This certificate shall automatically renew at maturity for a like term at the then prevailing rate, unless the account is closed. If the certificate renews, the owner(s) will have seven (7) calendar days from the Date of Maturity to withdraw the funds without incurring a penalty. If withdrawn after the grace period, a penalty will be charged. Dividends are not paid on funds withdrawn during the grace period.

By: _____
Member's Signature

By: _____
Member's Signature