

PARDA Federal Credit Union Truth in Savings Disclosure as of 10/27/2020

	PRIMARY SHARE SAVINGS	PARDA PREMIER SAVINGS	IRA SAVINGS - ROTH, TRADITIONAL & COVERDELL EDUCATION	HOLIDAY CLUB	SUB SHARES / ADDITIONAL SAVINGS
MINIMUM BALANCE REQUIREMENTS					
Minimum Deposit to Open Account	\$25.00 (1) *\$25.00 average daily balance must be met to be paid dividends	\$2,500.00 *Minimum balance requirement must be met to be paid dividends.	N/A	N/A	N/A
Minimum Balance to Avoid Service Charge	Refer to Fee Schedule	\$2,500.00	N/A	N/A	N/A
Service Charge if Below Minimum	Refer to Fee Schedule	Refer to Fee Schedule	N/A	N/A	N/A
Transaction Limitations	N/A	Six withdrawals or transfers (2)	(8)	(3)	N/A
Fees	Refer to PARDA Federal Credit Union's Schedule of Fees for any fees applicable to this share.				
Accrual on Non-Cash Deposits	Dividends will begin to accrue on the business day you deposit non-cash items (i.e. checks) to your account.				
RATE INFORMATION (4)					
Dividend Rate	Please refer to rate sheet or view current rates online. Dividend rate may change monthly as determined by the Board of Directors.				
Annual Percentage Yield	Please refer to current rate sheet or view current rates online.				
COMPOUNDING AND CREDITING (5)					
Frequency	Monthly	Monthly	Monthly	Monthly	Monthly
Dividend Period	Monthly	Monthly	Monthly	Monthly	Monthly
Beginning Date - First Dividend Period	January 1st	January 1st	January 1st	January 1st	January 1st
Ending Date - First Dividend Period	January 31st	January 31st	January 31st	January 31st	January 31st
All Other Dividend Periods	All other dividend periods follow the same pattern of dates (monthly)				
Dividend Declaration Date	Follows the ending date of a dividend period (first day of the following month)				
Balance Computation Method	(7)	(7)	(6)	(6)	(6)

(1) To be a member and maintain accounts at PARDA Federal Credit Union, you must purchase 1 share(s) in the Credit Union. The par share value of a share in PARDA Federal Credit Union is \$25.00. The par share value must remain in the account at all times to maintain membership. If the account falls below the par share value of one share for 6 consecutive months, the account will be closed and membership terminated.

(2) The minimum you may withdraw is \$0.01. During any calendar month, you may not make more that 6 withdrawals or transfers to another Credit Union account of yours or to a third party by means of a pre-authorized automatic/computer transfer or telephonic order or instruction. The first three withdrawals are free, and a fee will be assessed for any additional. If you exceed the transfer limitations set forth above in any month, your account will be subject to closure by the Credit Union. See PARDA Federal Credit Union's Schedule of Fees for current fee amounts.

(3) Withdrawals from this share type are prohibited. On October 15th (or the next business day) of the same year, the balance of the share will be transferred automatically into the share or share draft account of your choice. If any withdrawals are performed before October 15th of the same year, the account may be closed.

(4) Current dividend rates can be located online at www.parda.com/rates

(5) Accrued dividends will be paid when you close your account/share

(6) Average Daily Balance Method: The average daily balance requires the application of a periodic rate to the average daily balance in the account for the average daily balance calculation period. The average daily balance is determined by adding the full amount of the principal in the account for each day of the period and dividing that figure by the number of days in the period.

(7) Tiered Rate Method: The stated dividend rate that corresponds to the applicable share balance tier will be paid on the entire share balance when the average daily balance falls into that tier for the dividend period. Refer to PARDA's current dividend rates for additional information.

(8) IRA's are subject to limitation and/or penalties imposed by the Internal Revenue Service. Please see your IRA Agreement or consult your tax advisor for additional information.

Other Important Information:

Nature of Dividends: Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

The Credit Union reserves the right to require a member intending to make a cash withdrawal from any account over \$500 to give notice of such intent not less than 7 days and up to 60 days before such withdrawal.

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	SIMPLY FREE CHECKING	50+ INTEREST CHECKING	EASY INTEREST CHECKING	PREMIER INTEREST CHECKING
MINIMUM BALANCE REQUIREMENTS				
Minimum Deposit to open account	N/A	N/A	N/A	N/A
Minimum Balance to Avoid Service Charge	N/A	N/A	N/A	\$1,500.00
Service Charge if Below Minimum	N/A	N/A	N/A	Refer to Fee Schedule
Transaction Limitations	N/A	N/A	N/A	(5)
Fees	Refer to PARDA Federal Credit Union's Schedule of Fees for any fees applicable to this share.			
Accrual on Non-Cash Deposits	N/A	Dividends will begin to accrue on the business day you deposit non-cash items (i.e. checks) to your account.		
RATE INFORMATION (1)				
Dividend Rate		Dividends are not paid on this account	Please refer to rate sheet or view current rates online. Dividend rate may change monthly as determined by the Board of Directors.	
Annual Percentage Yield		N/A	Please refer to current rate sheet or view current rates online.	
COMPOUNDING AND CREDITING (5)				
Frequency	N/A	Monthly	Monthly	Monthly
Dividend Period	N/A	Monthly	Monthly	Monthly
Beginning Date - First Dividend Period	January 1st	January 1st	January 1st	January 1st
Ending Date - First Dividend Period	January 31st	January 31st	January 31st	January 31st
All Other Dividend Periods	N/A	All other dividend periods follow the same pattern of dates (monthly)		
Dividend Declaration Date	N/A	Follows the ending date of a dividend period (first day of the following month)		
Balance Computation Method	N/A	(3)	(3)	(4)

(1) Current dividend rates can be located online at www.parda.com

(2) Accrued dividends *may not be paid* when you close your account/share, if applicable

(3) **Average Daily Balance Method:** The average daily balance requires the application of a periodic rate to the average daily balance in the account for the average daily balance calculation period. The average daily balance is determined by adding the full amount of the principal in the account for each day of the period and dividing that figure by the number of days in the period.

(4) **Tiered Rate Method:** The stated dividend rate that corresponds to the applicable share balance tier will be paid on the entire share balance when the average daily balance falls into that tier for the dividend period. Refer to PARDA's current dividend rates for additional information.

(5) Members have two statement cycles to acquire the minimum balance of \$1,500.00 before any service charges are assessed

Other Important Information:

Check Clearing Practices: PARDA Federal Credit Union will clear checks, as presented each business day (Monday - Friday, excluding certain holidays), in check number order (from smallest to largest)

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The Credit Union reserves the right to require a member intending to make a cash withdrawal from any account over \$500 to give notice of such intent not less than 7 days and up to 60 days before such withdrawal.

Federally Insured by NCUA