Four Points Federal Credit Union Certificate Account Agreement and Disclosures

This form sets forth certain conditions, disclosures, and acknowledges that the Account Owner(s) named have placed on deposit with Four Points Federal Credit Union the amount shown on receipt or statement and has agreed the terms outlined below. DEFINITIONS: As used in this agreement, the words "you", "your" and "yours" mean the Account Owner(s). The words "Account" and "Certificate" mean this Time Deposit Account, and the word "Agreement" means this Time Certificate Agreement. The words "we, "us", "our" and "Credit Union" means Four Points Federal Credit Union.

1. **Account Ownership**. By default, the ownership of the certificate must be the same as the ownership on the primary share account. The Credit Union is authorized to rely on any one of the signatures of any joint owners for the transaction of any business concerning this account. Any authorized owner may withdraw, transfer, dispose of, or instruct the Credit Union to the handling of funds in the account without liability to the Credit Union for the use which may be made of such funds. If this account is owned by more than one owner (a "joint account"), each owner owns the account both individually and jointly. If an owner dies, his or her ownership of the account passes to the surviving owner(s) who will continue to own the entire certificate.
2. **Term**. The certificate is a fixed rate and fixed term, single maturity instrument, which means that the dividend rate will remain the same for the full term of the certificate. However, the credit union may offer step up certificates that offer the opportunity for the member to request a one-time rate increase based on current certificate rates at Four Points for the same regular (non promotional) certificate term any time prior to certificate maturity. This step up feature does not apply to all certificates.
3. **Minimum Balance Requirement**. A minimum deposit of $1,000 is required to open a regular or IRA certificate. This minimum may change for some promotional certificates offered, at the Credit Union's discretion. The minimum deposit must also be maintained for the account to remain open and earn the rate of dividends stated. If any withdrawals should reduce the principal balance below the minimum required, the account will be closed and funds will (1) be transferred to the regular savings account of the owner, or (2) if the owner no longer has a regular savings account, the balance will be paid to the owner by check.
4. **Add-on Certificates**. A minimum deposit of $100 is required to open an add-on certificate. An add-on certificate allows additional deposits during the term of the certificate. This feature does not apply to all certificates. The minimum add-on deposit after account opening is $10. The credit union reserves the right to limit the size and number of add-on deposits.
5. **Choice Certificates**. The credit union may offer some certificates that allow reduced or no penalties after opened for a minimum of 6 business days or until the funds are guaranteed and available for withdrawal. This feature does not apply to all certificates. If your certificate allows this, it will be indicated on your certificate receipt and account statements.
6. **Dividends**. The dividend rate on the certificate and the **Annual Percentage Yield** (APY) is the dividend rate and APY shown on your receipt and account statement. The APY assumes that dividends earned and compounded will remain on deposit until maturity. A withdrawal of earned dividends will reduce the APY. Dividends accrue daily. Dividends accrue on the account during each monthly dividend period and following the end of each month the accrued dividends are paid by the Credit Union by the method agreed on at certificate opening. If no method is specified, by default, it will be reinvested into the certificate.
7. **Application of Dividends**. Earned dividends will be added to the principal amount unless another designation is made at the time of certificate opening. Earned dividends may be withdrawn upon request by the owner without penalty so long as the balance is not reduced below the amount of the opening balance.
8. **Balance Computation**. The method of dividend computation on this account is on a daily balance basis. This means that a daily periodic rate of dividends accrues daily.
9. **Withdrawals.** Withdrawals without penalty may be permitted if (1) one or more of the account owners die or is determined legally incompetent by a court or other administrative body of competent jurisdiction, (2) the account is an Individual Retirement Account (IRA) or a Keogh Plan (Keogh), provided that you forfeit an amount at least equal to the dividends earned on the amount withdrawn, or (3) the account is an IRA or Keogh and you attain age 59 ½ or become disabled.
10. **Early Withdrawal Penalties.** In the event of any withdrawal of principal from this account prior to the maturity date, the account owner shall forfeit an amount equal to 90 days dividends on the amount withdrawn if the original maturity is up to one year, or an amount equal to 180 days dividends on the amount withdrawn if the original maturity is longer than one year. If the penalty to be applied exceeds the amount of dividends earned at the time of withdrawal, or if earned dividends have already been withdrawn, then the portion of the penalty in excess of the dividends earned shall be deducted from the principal amount. Some exclusions for promotional certificates may apply.
11. **Action at Maturity**. This account will automatically renew at maturity unless a different designation is made at account opening. The Credit Union will provide the owner with at least a ten day advance notice of maturity. If the owner does not provide instructions as to the disposition of funds at maturity, the Credit Union will renew the certificate at the current rate.
12. **Right of Offset**. Subject to applicable law, the Credit Union may exercise its right of offset against this and any and all of your accounts (except IRA, Keogh and Trust Accounts) without notice for any liability or debt of any account owner, whether joint or individual, whether direct or contingent, whether now or hereafter existing, and whether arising from overdrafts, endorsements, guarantees, or loans.
13. **Business Accounts**. If the account is not owned by a natural person (i.e. owned by a corporation, partnership, unincorporated association, etc.) the account owner must provide the Credit Union with evidence to your satisfaction of the authority of the individuals who sign the signature card to act on behalf of the account owner.
14. **Assignability**. This account may be pledged as security for debt obligations at Four Points only with the advance approval of the Credit Union. The account may not be pledged or assigned in any fashion if it is an IRA or KEOGH.
15. **Governing Law**. This agreement is made in Nebraska and is governed by the laws of the State of Nebraska and all applicable Federal laws.