



TRUTH-IN-SAVINGS DISCLOSURE

I. SAVINGS ACCOUNTS AND TRANSACTION ACCOUNTS

Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this Truth-In-Savings Disclosure are share accounts.

1. RATE INFORMATION – The annual percentage yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. **For Regular Savings, Tiny Tyke, Holiday/Christmas Club, Summer Savings Club, Vacation Club, and Money Market accounts, the dividend rate and annual percentage yield may change quarterly as determined by the Credit Union's Board of Directors. For Checking accounts, the dividend rate and annual percentage yield may change monthly as determined by the Credit Union's Board of Directors.** The dividend rates and annual percentage yields are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period. The **Money Market** account is a tiered rate account. If your daily balance is from \$2,500.00 to \$9,999.99, the first dividend rate and annual percentage yield listed for this account in the Rate Schedule will apply. If your daily balance is from \$10,000.00 to \$24,999.99, the second dividend rate and annual percentage yield listed for this account will apply. If your daily balance is \$25,000.00 or greater, the third dividend rate and annual percentage yield listed for this account will apply. Once a particular range is met, the dividend rate and annual percentage yield for that balance range will apply to the full balance of your account.

2. NATURE OF DIVIDENDS – Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period.

3. DIVIDEND COMPOUNDING AND CREDITING – The compounding and crediting frequency of dividends and the dividend period applicable to each account are stated in the Rate Schedule. The dividend period is the period of time at the end of which an account earns dividend credit. The dividend period begins on the first calendar day of the period and ends on the last calendar day of the period.

4. ACCRUAL OF DIVIDENDS – For all accounts, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account. If you close your account before accrued dividends are credited, you will not receive the accrued dividends. However, for Holiday/Christmas Club, Summer Savings Club, and Vacation Club accounts, any accrued dividends will be paid if you close the account within seven (7) days of the date you open it.

5. BALANCE INFORMATION – To open any account, you must deposit or already have on deposit at least the par value of one (1) full share in any account. The par value amount is stated in the Fee Schedule. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are stated in the Rate Schedule. For Checking accounts, there is a minimum average daily balance required to earn the annual percentage yield disclosed for the dividend period. If the minimum average daily balance is not met, you will not earn the annual percentage yield stated in the Rate Schedule. For Regular Savings, Tiny Tyke, Holiday/Christmas Club, Summer Savings Club, Vacation Club, and Money Market accounts, there is a minimum daily balance required to earn the annual percentage yield disclosed for the dividend period. If the minimum daily balance is not met each day of the dividend period, you will not earn the stated annual percentage yield. For accounts using the average daily balance method as stated on the Rate Schedule, dividends are calculated by applying a periodic rate to the average daily balance in the account for the dividend 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. For accounts using the daily balance method as stated on the Rate Schedule, dividends are calculated by applying a daily periodic rate to the balance in the account each day.

6. ACCOUNT LIMITATIONS – For Regular Savings, Tiny Tyke, Holiday/Christmas Club, Summer Savings Club, Vacation Club, and Money Market accounts, you may make no more than six (6) transfers and withdrawals from your account to another account of yours or to a third party in any month by means of a preauthorized, automatic or Internet transfer, by telephonic order or instruction, or by check, draft, debit card or similar order. If you exceed these limitations, your account may be subject to a fee or be closed. For Holiday/Christmas Club accounts, the entire balance will be transferred to your savings on or after October 1 and the account will remain open. If you withdraw from your account, you will be charged a fee as disclosed in the Fee Schedule. However, no fee will be charged if the withdrawal occurs within seven (7) days of the date the account is opened. For Summer Savings Club accounts, the entire balance will be transferred to your savings on or after July 1 and the account will remain open. If you withdraw from your account, you will be charged a fee as disclosed in the Fee Schedule. However, no fee will be charged if the withdrawal occurs within seven (7) days of the date the account is opened. For Vacation Club accounts, the entire balance will be transferred to your savings on or after April 1 and the account will remain open. If you withdraw from your account, you will be charged a fee as disclosed in the Fee

Schedule. However, no fee will be charged if the withdrawal occurs within seven (7) days of the date the account is opened. For Checking accounts, no account limitations apply.

7. FEES FOR OVERDRAWING ACCOUNTS – Fees may be imposed on each check, draft, item, ATM transaction and one-time debit transaction (if member has consented to overdraft protection plan for ATM and one-time debit card transactions), preauthorized automatic debit, telephone initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying a check, draft or item. You may consult the Funds Availability Policy Disclosure for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item or transaction. If we have approved an overdraft protection limit for your account, such fees may reduce your approved limit. Please refer to the Fee Schedule for current fee information.

For ATM and one-time debit transactions, you must consent to the Credit Union's overdraft protection plan in order for the transaction amount to be covered under the plan. Without your consent, the Credit Union may not authorize and pay an overdraft resulting from these types of transactions. Services and fees for overdrafts are shown in the document the Credit Union uses to capture the member's opt-in choice for overdraft protection and the Schedule of Fees and Charges.

II. TERM SHARE CERTIFICATE ACCOUNTS

Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this Truth-in-Savings Disclosure are share accounts.

1. RATE INFORMATION – The annual percentage yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. For all accounts, the dividend rate and annual percentage yield are fixed and will be in effect for the initial term of the account. For accounts subject to dividend compounding, the annual percentage yield is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.

2. DIVIDEND PERIOD – For each account, the dividend period is the account's term. The dividend period begins on the first day of the term and ends on the maturity date.

3. DIVIDEND COMPOUNDING AND CREDITING – The compounding and crediting frequency of dividends are stated in the Rate Schedule.

4. BALANCE INFORMATION – The minimum balance requirements applicable to each account are set forth in the Rate Schedule. To open any account you must deposit or already have on deposit at least the par value of one (1) full share in any account. The par value amount is stated in the Fee Schedule. Some accounts may have additional minimum opening deposit requirements. For Term Share Certificate accounts, dividends are calculated by the daily balance method, which applies a periodic rate to the balance in the account each day.

5. ACCRUAL OF DIVIDENDS – For Term Share Certificate accounts, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account.

6. TRANSACTION LIMITATIONS – For Term Share Certificate accounts, after your account is opened you may make withdrawals subject to the early withdrawal penalties stated below.

7. MATURITY – Your account will mature as stated on this Truth-in-Savings Disclosure or on your Account Receipt or Renewal Notice.

EARLY WITHDRAWAL PENALTY – We may impose a penalty if you withdraw from your account before the maturity date.

AMOUNT OF PENALTY – For Term Share Certificate accounts, the amount of the early withdrawal penalty is based on the term of your account. The penalty schedule is as follows:

Terms of 6 months of less	30 days' dividends
Terms of 12 months	60 days' dividends
Terms of greater than 12 months	90 days' dividends

HOW THE PENALTY WORKS – The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned on the account. It applies whether or not the dividends have been earned. In other words, if the account has not yet earned enough dividends or if the dividend has already been paid, the penalty will be deducted from the principal.

EXCEPTIONS TO EARLY WITHDRAWAL PENALTIES – At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances:

- (i) When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.

(ii) Where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after the establishment; or where the account is a Keogh Plan (Keogh) provided that the depositor forfeits an amount of at least equal to the simple dividends earned in the amount withdrawn; or where the account is an IRA or Keogh and the owner attains age 59½ or becomes disabled.

RENEWAL POLICY – The renewal policy for your accounts is stated in the Rate Schedule. For Term Share Certificate accounts, your account will automatically renew for another term upon maturity. You have a grace period of seven (7) days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

NONTRANSFERABLE/NONNEGOTIABLE – Your account is nontransferable and nonnegotiable.

SHARE VALUE	
Par Value of One Share	\$5.00

**MERCER COUNTY NEW JERSEY TEACHERS'
FEDERAL CREDIT UNION**

2271 State Highway 33 • Suite 108
Hamilton Square, NJ 08690
Phone: (609) 586-6669
Fax: (609) 586-1142

Effective Date:
January 1, 2014

The rates, fees, and terms applicable to your account(s) at the Credit Union are provided in this Truth-in-Savings Disclosure. The Credit Union may offer other rates for these accounts from time to time.

RATE SCHEDULE – TERM SHARE CERTIFICATE ACCOUNTS		
ACCOUNT TYPE	Term Share Certificate	
Minimum Opening Deposit:	\$1,000.00	
Dividends Compounded:	Quarterly	
Dividends Credited:	Quarterly	
Dividend Period:	Account's Term	
RATE TYPE	Fixed	
TERM	Dividend Rate (%)	Annual Percentage Yield (APY) (%)
90 Day	0.05%	0.05%
6 Month	0.10%	0.10%
12 Month	0.10%	0.10%
18 Month	0.10%	0.10%
24 Month	0.10%	0.10%
30 Month	0.10%	0.10%
36 Month	0.10%	0.10%
Additional Deposits:	Not Allowed	
Withdrawals:	Allowed – See Transaction Limitations Section	
Renewable:	Automatic	

The rates and fees appearing with this Schedule are accurate as of the effective date indicated on this Truth-in-Savings Disclosure. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union.

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RATE SCHEDULE – SAVINGS ACCOUNTS AND TRANSACTION ACCOUNTS							
ACCOUNT TYPE	Regular Savings	Tiny Tyke	Holiday/ Christmas Club	Summer Savings Club	Vacation Club	Money Market	Checking
DIVIDENDS Dividend Rate/ Annual Percentage Yield (APY)	0.05%	0.10%	0.05%	0.05%	0.05%	0.05% 0.05% 0.05%	0.00%
Dividends Compounded: Dividends Credited: Dividend Period:	Quarterly Quarterly Quarterly (Calendar)	Quarterly Quarterly Quarterly (Calendar)	Quarterly Quarterly Quarterly (Calendar)	Quarterly Quarterly Quarterly (Calendar)	Quarterly Quarterly Quarterly (Calendar)	Quarterly Quarterly Quarterly (Calendar)	Monthly Monthly Monthly (Calendar)
BALANCE REQUIREMENTS Minimum Opening Deposit: Minimum Balance to Avoid a Service Fee: Minimum Balance to Earn the Stated APY: Balance Method to Calculate Dividends:	\$5.00 — \$100.00 Daily Balance	— — \$25.00 Daily Balance	— — \$25.00 Daily Balance	— — \$25.00 Daily Balance	— — \$25.00 Daily Balance	\$2,500.00 — \$2,500.00 Daily Balance	— — \$300.00 Average Daily Balance
ACCOUNT LIMITATIONS (See Truth-in-Savings Disclosure)	Account transfer limitations apply.	Account transfer limitations apply.	Account transfer and withdrawal limitations apply.	Account transfer and withdrawal limitations apply.	Account transfer and withdrawal limitations apply.	Account transfer limitations apply.	—

The rates and fees appearing with the Schedule are accurate as of the effective date indicated on this Truth-in-Savings Disclosure. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union.

2014 Fee Schedule - Effective January 1st

FEE CATEGORY	FEE AMOUNT
REGULAR SHARE - SAVINGS	
Closed Acct (Open less than 6 months)	NONE
Dormant Acct (Inactivity > 3 Years) Per Month	\$5.00
Excess Withdrawals Savings Acct > 4 month	\$1.00
CLUB ACCOUNTS	
Withdrawal Prior to Maturity or Early Redemption	NONE
Monthly Fee	NONE
Minimum Balance to Earn Interest	\$25.00
SHARE DRAFT - CHECKING	
Checking Account Monthly Fee	\$3.00
Return Check Fee (Per Item) - Our Member NSF, etc	\$30.00
Continuous Overdraft Fee (Per Day)	NONE
Overdraft Protection (From Shares) Per Occurrence	\$8.00
Stop Payment - 1 Item	\$25.00
Stop Payment - Range of Checks	\$30.00
MONEY MARKET ACCOUNTS	
Monthly Fee	NONE
Minimum Balance to Earn Interest	\$2,500.00
Excess Withdrawal Fee (After 4 in a Month)	NONE
ELECTRONIC PROCESSING (ACH, ATM, & VISA)	
Initial ATM/Debit Card	FREE
ATM/Debit Card Annual Fee	FREE
ATM, Debit, and Visa Card Replacement	\$7.00
Card Replacement - RUSH	\$50.00
ATM/Debit Card PIN Mailer	\$5.00
ATM/Debit Card Re-activation resulting from negative balance	\$5.00
ATM/Debit Card Overdraft	\$30.00
ATM Access Fee (8 free per month) after 8 per Month	\$1.00
ATM NSF (Return Deposit)	\$30.00
ATM/ACH Research (Any Research) Per Hour	\$25.00
ACH Return Fee (Per Item)	\$30.00
Western Union Money Transfer	\$20.00
Wire Transfer - Domestic Outgoing	\$20.00
Wire Transfer - Domestic Incoming	\$5.00
Wire Transfer - International Outgoing	\$40.00
Wire Transfer - International Incoming	\$10.00
Wire transfer phone confirmation	FREE
Internet Bill Pay Service (Per Month)	FREE
Internet Bill Pay Inactive Account (Per Month)	FREE
TERM SHARE CERTIFICATES	
Early W/D, depending on Term - Up to 3 months Int	Loss of Int
Lost Certificate of Deposit (Reprint CD)	FREE

FEE CATEGORY	FEE AMOUNT
MISCELLANEOUS FEES & CHARGES	
Fax Per Page	FREE
Notary - Member	FREE
Notary - Non Member	\$5.00
Returned Mail - Statement Incorrect Address	\$5.00
Account Reconciliation - Per Hour	\$25.00
Legal Process/Research of Records - Per Hour	\$25.00
Alternate Address	FREE
Consular Letter	\$10.00
Temporary Checks - Per Sheet of 4 Only	FREE
Debit Card Dispute of Valid Charges	\$20.00
Duplicate 1098 & 1099	FREE
Duplicate or Interim Statement	FREE
Hold Statement (Do Not Mail)	FREE
Remove Joint Owner from Account	FREE
Levy/Writ	\$50.00
PAYMENT PRODUCT	
Cashiers (Teller) Check	FREE
Cashiers (Teller) Check - Payable to Third Party	\$3.00
Gift Cards (ie, Visa)	\$3.50
Travelers Checks - 1 Person	2.00%
Travelers Checks - 2 Person	3.00%
LOANS	
Real Estate Loan App Fee	\$400.00
Consumer Loan App Fee (Refunded if Loan Approved and Accepted)	\$10.00
Loan Late Fee % Amount of Loan Balance, the greater of either ->	5% or \$10
Amortization Schedule	FREE
Coupon Book Replacement	\$5.00
HELOC Annual Fee	NONE
HELOC Overlimit Fee	NONE
Early Closing Fee (within first 12 months)	\$400.00
Appraisal Fee	FREE
Documentation Fee (Title, Legal, Flood, Superior Court)	FREE
Credit Report Fee	FREE
Research Loan History - Per Year	\$10.00
Written Request for Loan Payoffs	FREE
Home Equity Withdrawal/Denied	FREE
VISA CREDIT CARDS	
Annual Fee	NONE
Late Payment - Classic	\$15.00
Late Payment - Platinum	\$20.00
Overlimit Fee	NONE
Visa Statement Printout	NONE
Visa Application Withdrawn or Denied	\$5.00
Returned Check	\$20.00