

AAC CREDIT UNION
904 BROADWAY NW
GRAND RAPIDS, MI 49504
616-459-4429

CHRISTMAS CLUB ACCOUNT

Account Details

| | | | |
|----------------------|-----------------|----------------|-----------------|
| Current Rate: | 2.000% | Current APY: | 2.000% |
| Payment Frequency: | Annually | Next Pay Date: | 10/31/04 |
| Par Value Per Share: | \$5.00 | | |

COMPOUNDING AND CREDITING

Interest will be compounded annually and will be credited annually. If you close your deposit account before interest is paid, you will not receive the accrued interest.

BALANCE COMPUTATION METHOD

Dividends are calculated by 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.

MINIMUM BALANCE REQUIREMENTS

The minimum required to open this account is the purchase of a \$5.00 par value share in the credit union. No minimum balance is required to open a Christmas Club Account.

ACCRUAL OF DIVIDENDS ON NON-CASH DEPOSITS

Dividends will begin to accrue on the business day you deposit noncash items (e.g., checks) to your account.