

AAC CREDIT UNION

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

CERTIFICATE OF DEPOSIT

Account Details

Current Rate:		Current APY:	
Joint Owner		Joint Owner	
Payment Frequency:	Unknown	Next Pay Date:	00/00/00
Par Value Per Share:	\$5.00	Account Number:	000000000-000
Date Opened:	00/00/00	Beginning Balance:	
Term:		Maturity Date:	
Beneficiary (Or Trust)		Date of Change	
		Account Description:	REGULAR SHARES
		IRA CERTIFICATE TYPE	

BENEFICIARY PROVISIONS

Upon the Death of the owner, or of the last surviving owner if there is more than one, the funds covered by this Share Certificate shall become the property of the beneficiary(ies) listed above who are alive at that time. In addition, each such beneficiary shall have the power to withdraw only his or her equal share of the funds represented by this Share Certificate. The Joint Ownership Agreement shall not apply to beneficiaries. No beneficiary shall have any right under any circumstances to change the terms and conditions of this Share Certificate.

OWNER CERTIFICATION

Under penalties of perjury, I certify (1) that the number shown on this form is my correct Social Security Number and (2) that I am not subject to backup withholding either because I have not been notified that I am subject to Backup withholding as a result of a failure to report all interest or dividends, or the Internal Revenue Service has notified me that I am no longer subject to backup withholding.

COMPOUNDING AND CREDITING

Interest will be compounded quarterly and will be credited quarterly. If you close your deposit account before interest is paid, you will not receive the accrued interest. Credited interest will be available for withdrawal without penalty. The annual percentage yield (APY) is based on an assumption that interest will remain in the account until maturity. A withdrawal will reduce earnings.

ACCOUNT RESTRICTIONS AND FEATURES

The credit union reserves the right to require a member intending to make a withdrawal from any deposit account (except a draft account or upon maturity of a term account) to give written notice of such intent not less than seven days and up to 30 days before such withdrawal. Additional deposits to this account, prior to maturity, are not allowed.

BALANCE COMPUTATION METHOD

Interest is calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

MINIMUM BALANCE REQUIREMENTS

The minimum balance required to open this account is \$500.00, and the purchase of a \$5.00 par value share in the credit union.

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.

EARLY WITHDRAWAL PROVISIONS

We will impose a penalty if you withdraw any of the funds in your account before the maturity date. The penalty will equal 90 days of interest for CD terms under 36 months and 180 days of interest for CD terms 36 months or more. The early withdrawal penalties do not apply to withdrawals after the death of any owner of the account.

RENEWAL POLICIES

Your account will automatically renew at maturity. You will have a grace period of 10 business days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty.

Owner Signature

Authorized Signature