

## SCHOOLS FINANCIAL CREDIT UNION

**IMPORTANT: RETAIN FOR  
YOUR RECORDS**

### CHANGE IN TERMS OF ACCOUNT AGREEMENT AND TRUTH-IN-SAVINGS DISCLOSURE

This limited disclosure is given in conjunction with a change in the terms of Schools Financial Credit Union's (the "Credit Union's") Account Agreement and Truth-in-Savings Disclosure (the "Agreement and Disclosure").

#### **IMPORTANT CHANGES TO YOUR AGREEMENT AND DISCLOSURE**

The changes described in this notice will take effect on July 1, 2017 (the "Effective Date").

This limited disclosure is provided by the Credit Union in compliance with the Federal Truth-in-Savings Act. This is not a complete Agreement and Disclosure, but is limited to the change in terms set forth below. If you would like a copy of the complete, revised Agreement and Disclosure, you may contact the Credit Union at:

Schools Financial Credit Union  
P.O. Box 526001  
Sacramento, CA 95852-6001

Beginning on the Effective Date, we are changing the account criteria for the payment of split rate dividends. The section entitled "For all Banking for Everyone<sup>SM</sup> Savings accounts" in "SECTION I. PAYMENT OF DIVIDENDS" in the Agreement and Disclosure is deleted and replaced with the following:

#### **For all Banking for Everyone Savings accounts:**

1. Dividends are paid according to a split rate structure where the dividend rate and APY are based on the daily balance in the account. The Credit Union reserves the right to change the split rate structure at any time at the sole discretion of the Board of Directors. I will refer to the Savings and Certificate Rates, which accompanies this Agreement and Disclosure and is incorporated herein by reference, for current information on the split rate structure and dividend compounding.
2. The following account criteria must be satisfied as of the ending date of the dividend period in order to qualify for the split rate dividend:
  - a. I have agreed to receive my monthly statements electronically by setting my Statement Delivery preference to eStatements through SchoolsOnline.<sup>SM</sup>
  - b. I have a checking account under the same account number as the Banking for Everyone Savings account.
  - c. I am actively using BillPay (completing at least three BillPay payments each in the amount of \$10 or more, per quarter), direct deposit or payroll deduction under the same account number as the Banking for Everyone Savings account.
  - d. Only one account number per Social Security Number qualifies as the Banking for Everyone Savings account. If there is more than one Banking for Everyone Savings account with the same Social Security Number, the account number with the earliest open date qualifies for the Banking for Everyone Savings split rate. The remaining Banking for Everyone Savings accounts will earn the regular share dividend rate. Business and organizational accounts are not eligible for the split rate.