

**TRUTH-IN-SAVINGS
TERMS & CONDITIONS
DISCLOSURE
Health Savings Account - Checking**

The dividend rates, fees, terms, and conditions applicable to your account at the Elevations Credit Union are provided below. **The Credit Union may change the rates, terms and conditions at any time.** Please call a Member Service Representative at 303.443.4672 to see what may have changed.

1. Dividend Rate Information - Dividend Rate Information – The Dividend Rate and Annual Percentage Yield on your account are set forth above. The Annual Percentage Yield (APY) is a percentage rate reflecting the total amount of dividends paid on an account, based on the Dividend Rate and the frequency of compounding. The APY is calculated by assuming that the funds remain in the account untouched for a full year. A fee may lower the APY. The Dividend Rate and Annual Percentage Yield may change as determined by the President/CEO.

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. The Dividend Rate and APY are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period.

3. Compounding and Crediting – Dividends will be compounded and credited as set forth above. The dividend period for each account is monthly. 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 - Dividends will begin to accrue on the business day you make a deposit to your account. This would include, but is not limited to, checks, cash, direct deposit, and wire transfers. Foreign items sent for collection will begin to accrue dividends on the business day we receive the final payment.

5. Minimum Balance Information - The minimum balance required to open an account is set forth above. For the accounts using the daily balance method, a daily periodic rate is applied to the full amount of principal in the account each day.

6. Account Limitations - A separate Membership account must be established and maintained at all times in order to have a Health Savings Account. Annual contributions made to HSA Checking or HSA Certificate Accounts may not exceed

the limit established by law. All transactions posted to the Health Savings Account made by writing a check, using a Visa debit card, online banking or any other electronic transaction will be reported to the IRS as current year, normal distributions or regular contributions. Any request for a Prior Year Contribution, Direct Transfer or Rollover of HSA or Archer Medical Savings Account funds must be made in writing to an Elevations Credit Union representative, either in person or through the mail.

7. ATM Deposit and Withdrawal Limits – All ATM deposits are subject to a three (3) to five (5) business day hold for the amount of the deposit minus \$100.00. The daily ATM withdrawal limit is \$500.00. Refer to the “Agreement” for more information.

8. Variable Rate Accounts – This term applies to an account when the Dividend Rate may change after the account is opened. This Credit Union reserves the right to change Dividend Rates as determined by the President/CEO.