carolinas telco
federal credit union
3921 Tuckaseegee Rd • Charlotte, NC 28208
1-800-622-5305 • www.ctelco.org

Truth-in-Savings Disclosure

Effective Date: December 1, 2025

The rates, fees, and terms applicable to your account 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

ACCOUNT TYPE	DIVIDENDS				BALANCE REQUIREMENTS				ACCOUNT LIMITATIONS
	Dividend Rate / Annual Percentage Yield (APY)	Dividends Compounded	Dividends Credited	Dividend Period	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee	Minimum Balance to Earn the Stated APY	Balance Method to Calculate Dividends	See Section 6
Prime Share Savings	**0.05% / 0.05%**	Monthly	Monthly	Monthly (calendar)	$5.00	$5.00	$5.00	Average Daily Balance	—
Special Savings	**0.05% / 0.05%**	Monthly	Monthly	Monthly (calendar)	—	—	—	Average Daily Balance	—
Vacation Savings	**0.25% / 0.25%**	Monthly	Monthly	Monthly (calendar)	—	—	—	Average Daily Balance	—
Christmas Club	**1.75% / 1.76%**	Monthly	Monthly	Monthly (calendar)	—	—	$200.00	Average Daily Balance	Account withdrawal limitations apply
IRA Savings	**0.25% / 0.25%**	Monthly	Monthly	Monthly (calendar)	$50.00	—	—	Average Daily Balance	—
Health Savings	**0.25% / 0.25%**	Monthly	Monthly	Monthly (calendar)	—	—	—	Average Daily Balance	—
Estate Savings	**2.00% / 2.02%**	Monthly	Monthly	Monthly (calendar)	$5.00	—	$5.00	Average Daily Balance	—
Trust Savings	**2.00% / 2.02%**	Monthly	Monthly	Monthly (calendar)	$100.00	—	—	Average Daily Balance	—
High Yield Savings	**1.00% / 1.00%** *$0 to $2,500.00* **1.15% / 1.16%** $2,500.01 to $25,000.00 **1.75% / 1.76%** $25,000.01 to $75,000.00 **2.00% / 2.02%** $75,000.01 to $100,000.00 **2.25% / 2.27%** *$100,000.01 or greater*	Monthly	Monthly	Monthly (calendar)	$100.00	$1,000.00	—	Average Daily Balance	—
Checking	**0.00% / 0.00%**	Monthly	Monthly	Monthly (calendar)	—	—	—	Average Daily Balance	—
Rewards Checking *Requirements met* (see Section 1) *	**1.75% / 1.76%** *$0 to $15,000.00* **0.05% / 0.05%** *$15,000.01 and up*	Monthly	Monthly	Monthly (calendar)	—	$2,500.00	—	Average Daily Balance	—

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Requirements not met (see Section 1) *	**0.00% / 0.00%** *$0 and up*								
Business Share Savings	**0.10% / 0.10%**	Monthly	Monthly	Monthly (calendar)	$5.00	$5.00	$5.00	Average Daily Balance	—
Business Checking	**Non-Interest Bearing**	Monthly	Monthly	Monthly (calendar)	$100.00	—	—	—	Account transaction limitations apply
Business Platinum Checking	**0.10% / 0.10%** $0.00 to $1,000.00 **0.25% / 0.25%** $1,000.01 to $25,000.00 **0.50% / 0.50%** $25,000.01 to $100,000.00 **1.00% / 1.00%** $100,000.01 or greater	Monthly	Monthly	Monthly (calendar)	$100.00	—	—	Average Daily Balance	Account transaction limitations apply

ACCOUNT DISCLOSURES

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 may change at any time 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 Rewards Checking account is a Tiered Rate account. Please refer to section 2 for additional details about this account.

2. REWARDS CHECKING ACCOUNT — The Rewards Checking account is a tiered rate account. If your Average Daily Balance is $15,000.00 or below and you meet all of the following minimum service requirements during the qualification period, the first Dividend Rate and Annual Percentage Yield listed for this account in the Rate Schedule will apply for the dividend period. If your balance is greater than $15,000.00 and you meet all of the minimum service requirements, the second Dividend Rate and range of Annual Percentage Yields listed for this account will apply for the dividend period. Each Dividend Rate will apply only to that portion of the account balance within each balance range. If you do not meet all of the minimum service requirements during the qualification period, the third Dividend Rate and Annual Percentage Yield listed for this account will apply to the entire balance in the account. In addition, we will refund up to $25.00 in domestic ATM Fees assessed. An ATM receipt must be provided for any ATM fee of $5.00 or greater to receive the refund. For Rewards Checking accounts, you may also qualify for Monthly rewards if you meet the applicable minimum qualification requirements for the monthly qualification cycle. To meet the minimum qualification requirements, you must: 1) have at least one (1) direct deposit to your Rewards Checking account, one (1) ACH debit from your Rewards Checking account, or one (1) bill payment through Telco Bill Payer; 2) you complete a minimum of 12 VISA Debit Card point-of sale transactions; and 3) you receive your monthly statement electronically. The qualification period is defined as a period beginning on the first day of the month and continuing through the last day of the month in which the dividends are paid.

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

4. 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.

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

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6. BALANCE INFORMATION — To open any account, you must deposit or already have on deposit the minimum required share(s) in a Prime Share Savings account. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For High Yield Savings and Reward Checking accounts, there is a minimum average daily balance required to avoid a service fee for the dividend period. If the minimum average daily balance requirement is not met, you will be charged a service fee as stated in the Schedule of Fees and Charges. For Prime Share Savings and Business Share Savings, there is a minimum daily balance required to avoid a service fee for the dividend period. If the minimum daily balance requirement is not met during each day of the dividend period, you will be charged a service fee as stated in the Schedule of Fees and Charges. For Prime Share Savings, Christmas Club, Estate Savings, and Business Share Savings 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 requirement is not met, you will not earn the annual percentage yield stated in the Rate Schedule. For accounts using the average daily balance method as stated in 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 principal in the account for each day of the period and dividing that figure by the number of days in the period.

7. ACCOUNT LIMITATIONS — For Christmas Club accounts, the entire balance will be transferred to another account of yours on or after the first business day of November, and the account will remain open. You may not make withdrawals from your account at any other time. If you wish to access the funds in your Christmas Club account, you may close it. For Business Checking accounts, you may make no more than 125 transactions to or from your account. If you exceed these limitations, your account may be subject to a fee or be closed. For Business Platinum Checking accounts, you may make no more than 300 transactions to or from your account. If you exceed these limitations, your account may be subject to a fee or be closed. For Prime Share Savings, Special Savings, Vacation Savings, IRA Savings, Estate Savings, Health Savings, Trust Savings, High Yield Savings, Checking, Rewards Checking, and Business Share Savings, no account limitations apply.

8. FEES FOR OVERDRAWING ACCOUNTS — Fees for overdrawing your account may be imposed on each check, draft, item, ATM transaction, and one-time debit card transaction (if the member has consented to an 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 Membership and Account Agreement and 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 Schedule of Fees and Charges for current fee information.

For ATM and one-time debit card 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.

9. MEMBERSHIP — As a condition of membership, you must purchase and maintain the minimum required share(s) and pay a nonrefundable membership fee as set forth below.

Par Value of One Share $5.00

Number of Shares Required 1

10. RATES — The rates 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 information on your accounts, please call the Credit Union.

Maturity Date: Disclosed When Opened

SHARE CERTIFICATE AND IRA RATE SCHEDULE

	Dividend Rate / Annual Percentage Yield (APY)	Rate Type	Minimum Opening Deposit	Dividends Compounded	Dividends Credited	Dividend Period	Additional Deposits	Withdrawals	Renewable
Share Certificate Accounts		Fixed Rate	$500.00	Monthly	Monthly	Account's Term	Not Allowed	Allowed – See Transaction Limitation Section	Automatic
6 Month	**3.75% / 3.82%**								
9 Month	**3.50% / 3.56%**								
12 Month	**3.35% / 3.40%**								
24 Month	**3.25% / 3.30%**								
36 Month	**3.00% / 3.04%**								
48 Month	**2.75% / 2.78%**								
IRA Certificate Accounts		Fixed Rate	$500.00	Monthly	Monthly	Account's Term	Not Allowed	Allowed – See Transaction Limitation Section	Automatic
6 Month	**3.75% / 3.82%**								
9 Month	**3.50% / 3.56%**								
12 Month	**3.35% / 3.40%**								

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24 Month 36 Month 48 Month	**3.25% / 3.30%** **3.00% / 3.04%** **2.75% / 2.78%**								

SHARE CERTIFICATE AND IRA DISCLOSURE

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 Share Certificate and IRA Certificate 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. For all accounts, at your option, you may choose to have dividends credited to your certificate account, paid to you by check or transferred to another account of yours. If you elect to have dividends paid to you by check or transferred to another account, compounding will not apply.

4. BALANCE INFORMATION — To open any account, you must deposit or already have on deposit the minimum required share(s) in a Prime Share Savings account. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For all accounts, dividends are calculated by the average daily balance method which applies a periodic rate to the average daily balance in the account for the dividend period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.

5. 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.

6. TRANSACTION LIMITATIONS — For all accounts, your ability to make deposits to your account and any limitations on such transactions are stated in the Rate Schedule. 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.

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

a. Amount of Penalty. For all accounts, the amount of the early withdrawal penalty is based on the term of your account. The penalty schedule is as follows:

Terms of 12 months or less 90 days' dividends
Terms of longer than 12 months 180 days' dividends

b. 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 yet to earn enough dividends or if the dividends have already been paid, the penalty will be deducted from the principal.

c. 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 59 ½ or becomes disabled**.**

9. RENEWAL POLICY — The renewal policy for your accounts is stated in the Rate Schedule. For accounts that automatically renew for another term, 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.
Promotional Certificates are not automatically renewed, and the funds will be deposited into your Prime Share Account at maturity.

10. NONTRANSFERABLE/NONNEGOTIABLE — Your account is nontransferable and nonnegotiable.

11. MEMBERSHIP — As a condition of membership, you must purchase and maintain the minimum required share(s) as set forth below.

Par Value of One Share $5.00
Number of Shares Required

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SCHEDULE OF FEES AND CHARGES	
GENERAL FEES	
Account Reconciliation	$20.00/Hour
Account Closure	$25.00 if closed within 90 days of opening
Coin and Currency Orders	$5.00/Order
Copy of official check	$5.00/Item
Official Check	**Premium Relationship Level -** Fee is waived. **Elite Relationship Level** – $1.00/Check **Select Relationship Level-** $2.00/Check **Member Relationship Level** - $3.00/Check
Credit Card Rush	$40.00/Card
Counter Checks	$1.00/Check
Dormant Account	$15.00/Month if no activity after twelve (12) months and the balance is less than $1,000.00 (members age 18 and older)
Escheat	$75.00/Account
Gift Cards	$3.00/Item
Incorrect Address	$10.00/Month after one (1) month if not corrected through online banking or in writing
IRS Form Copy	$2.00/Copy
Items sent for Collection	$10.00/Item
Legal Process (tax levies, summons)	$75.00/Occurrence
Lien Recording	$15.00/Lien
Mortgage Verification of Deposit	$10.00/Request
Skip a Payment	$40.00/Request
Statement Copy	$2.00/Copy for request of print-out only - Copies available through online banking for free.
Paper Statement Fee	**Premier Relationship Level –** Fee is waived. **Elite Relationship Level** - $1.00/Month. **Select and Member Relationship Level** - 2.00/Month. Fee is waived for members age 65 or older and members 18 or under
Stop Payment	$30.00/Request
Wire Transfer (Incoming)	$10.00/Transfer
Wire Transfer (Outgoing)	$20.00/Transfer
CHECKING ACCOUNT FEES	
Paper Checks (box)	Prices may vary depending upon style and relationship level
NSF	$35.00/Item (each submission/resubmission)
Courtesy Pay	$35.00/Item
Returned Item	$35.00/Item (each submission/resubmission)
Check Copy	$2.00/Copy for request of print-out only - Copies available through online banking for free
Stop Payment	$30.00/Request
SAVINGS ACCOUNT FEES	
Overdraft Transfer	Six (6) free/ month, and then $1.00/overdraft transfer
Prime Share Savings - Failure to Maintain Minimum Balance	$5.00/Month if minimum daily balance is not met
High Yield Savings - Failure to Maintain Minimum Balance	$15.00/Month if minimum average daily balance is not met
Business Share Savings - Failure to Maintain Minimum Balance	$5.00/Month if minimum daily balance is not met
EFT FEES	
ACH NSF	$35.00/Item (each submission/resubmission)
ACH Courtesy Pay	$35.00/Item
ATM Transaction	$0.75 for each ATM transaction after five (5) per month on each account (Share Savings, Share Checking accounts)
Business ACH Transmittal	$5.00/Batch
Business Nacha Operating Rules	$70.00/Copy provided by CTFCU
Business Online Banking (with ACH Functionality)	$10.00/Month
Card Replacement	$5.00/Card
Card Rush	$40.00/Card
Currency Conversion	1.00% of transaction amount
Debit Card Overdraft	$35.00/Item
SPECIFIC ACCOUNT FEES	
Rewards Checking – Failure to Maintain Minimum Balance	$2.00/Month if minimum average daily balance is not met
Business Checking – excessive transaction	$0.25/Transaction (after 125)
Business Platinum Checking – Service Charge	$15.00/Month
Business Platinum Checking – Excessive transaction	$0.20/Transaction (after 300)

LOCATIONS

Carolinas Telco Federal Credit Union
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Your savings federally insured to at least $250,000
and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency