

# IRA or Coverdell Education Savings Account Disclosure Supplement

Delta Community Credit Union

P.O. Box 20541

Atlanta, GA 30320-2541

Effective Date **3/1/24**

This Disclosure Supplement is incorporated into and becomes part of your Member/Savings Services Disclosures and Agreements. The Disclosure Supplement discloses the account rates, current fees and terms on your IRA or Coverdell Education Savings Account.

Account Rate Schedule		
Tier Range	Prospective Dividend Rate	Prospective Annual Percentage Yield
\$0 – 499.99	0.449%	0.45%
\$500.00 – 9,999.99	0.449%	0.45%
\$10,000.00 – 24,999.99	0.499%	0.50%
\$25,000.00 – 49,999.99	0.598%	0.60%
\$50,000.00 – 99,999.99	0.797%	0.80%
\$100,000.00 – 249,999.99	0.847%	0.85%
\$250,000.00 – 499,999.99	0.847%	0.85%
\$500,000.00 – 999,999.99	1.342%	1.35%
\$1,000,000 >	1.982%	2.00%
Type of Rate: Variable		
Minimum Opening Deposit: None		
Minimum Balance: \$0.00		
Balance Method: Average Daily Balance		

## Account Fee Schedule

Excessive Transfer Fee                      \$25.00 institutional transfer fee if exceeds one free transfer per year

## Account Disclosures

### I. Rate Information

#### Dividend Rate and APY

The prospective dividend rates and annual percentage yields are stated in the Account Rate Schedule.

#### Variable Rate Accounts

The dividend rate and annual percentage yield may change every dividend period as established from time to time by the Credit Union's Board of Directors.

### II. Nature of Dividends

Dividends are paid from current income and available earnings, after required transfers to reserves at the end of the dividend period.

### III. Compounding and Crediting

#### Frequency

Dividends will be compounded and credited monthly. The dividend period is monthly; for example, the beginning of the first dividend period of the calendar year is January 1, and the ending date is January 31. All other dividend periods follow the same pattern of dates. The dividend declaration date is the ending date of the dividend period, for example, January 31.

#### Effect of Account Closing

If you close your account before dividends are paid, you will be paid the accrued dividends for the period.

### IV. Balance Information

#### Minimum Balance Requirements

No minimum balance requirement for this account.

#### Balance Computation Method

Dividends are calculated using the average daily balance method. Under this method, the Credit Union will pay the stated dividend rate that corresponds to the applicable account tier range on the average daily balance for the period. The average daily balance is determined by adding the full amount of principal in the account for each day of the period and dividing that figure by the number of days in the period.

#### When Dividends Begin to Accrue

Dividends begin to accrue on the business day you make a deposit, whether cash or non-cash, such as checks, to your account.

**V. Fees**

Fees that may be assessed against your accounts are set forth in the Account Fee Schedule.

In the event your account becomes inactive as described in the Savings Account Disclosure Supplement, you authorize the Credit Union to transfer funds from any deposit account to cover the fee(s) and close your membership if the balance of all deposit accounts is zero.

**VI. Transaction Limitations**IRA Account Limitations

Transactions are subject to Form 5305A and 5305RA under Section 408(a) of the Internal Revenue Code.

Federally insured by NCUA