

**KNOXVILLE TEACHERS FEDERAL CREDIT UNION  
SHARE ACCOUNT**

**TRUTH IN SAVINGS DISCLOSURE**

*(Applies to all regular share accounts, including escrow and member named accounts.)*

**RATE INFORMATION:**

1. As of September 30, 2018, a dividend rate of 0.897% was paid only on the portion of the daily balance that was greater than \$25,000.00. The annual percentage yield (APY) for this tier was 0.90%.
2. As of the same date stated in paragraph one (1) above, a dividend rate of 0.599% was paid only on the portion of the daily balance that was between \$5,000.01 and \$25,000.00. The annual percentage yield (APY) for this tier was 0.60%.
3. As of the same date stated in paragraph one (1) above, a dividend rate of .20% was paid only on the portion of your daily balance that is \$5,000 or less. The annual percentage yield (APY) for this tier was 0.20%.

The annual percentage yield (APY) ranged from 0.20% to 0.90%, depending on the balance in the account.

*Example: A member share balance of \$60,000 earned a rate of 0.20% APY on the first \$5,000, a rate of 0.60% APY on \$20,000, and a rate of 0.90% APY was paid on the remainder (\$35,000). In this example, the total APY earned is 0.74%.*

*Example: A member share balance of \$150,000 earned a rate of 0.20% APY on the first \$5,000, a rate of 0.60% APY on \$20,000, and a rate of 0.90% APY was paid on the remainder (\$125,000). In this example, the total APY earned is 0.84%.*

The dividend rate and APY may change every quarter based on the determination of the credit union Board of Directors. Such determination will apply to the quarter just ending.

**NATURE OF DIVIDENDS:**

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

**COMPOUNDING AND CREDITING:**

Dividends will be compounded quarterly and will be credited quarterly and, if applicable: If you close your share account before dividends are paid, you will not receive the accrued dividend.

**MINIMUM BALANCE REQUIREMENTS:**

**(i) To open the account**

The minimum required to open this account is the purchase of a \$100 share in the credit union.

**(ii) To avoid imposition of fees**

You must maintain a minimum daily balance of \$250 in your account to avoid a service fee. If, during any quarter, your account balance falls below the required minimum daily balance, your account may be subject to a service fee.

**(iii) To obtain the annual percentage yield disclosed**

You must maintain a minimum daily balance of \$250.00 in your account each day.

**BALANCE COMPUTATION METHOD:**

Daily Balance Method. Dividends are calculated by the daily balance method that applied a daily periodic rate to the balance in the account each day.

**ACCRUAL OF DIVIDENDS ON NONCASH DEPOSITS:**

Dividends will begin to accrue on the business day you deposit non-cash items (e.g. checks) to your account.

**TRANSACTION LIMITATIONS:**

The minimum amount you may withdraw is \$5.00. During any statement period, you may not make more than six withdrawals or transfer to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer to telephonic order or instruction. No more than three of the six transfers may be made by check, draft,

debit card, if applicable, or similar order to a third party. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by this credit union or a fee to be contained in a Fees and Charges Schedule.

The credit union reserves the right to require a member intending to make a withdrawal from any account (except a share draft account) to give written notice of such intent not less than seven days and up to 60 days before such withdrawal.

**BYLAW REQUIREMENTS:**

ARTICLE III, SECTION 5: Board may require members to give a notice of 60 days of intention to withdraw shares.

ARTICLE III, SECTION 5: Credit union shall have a lien and right of set off on share on deposit against any loan to the member either as maker or endorser.

**INSURANCE:**

Member accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund.

**OTHER TERMS AND CONDITIONS:**

The credit union will comply with all legally based orders including garnishments, bankruptcy orders, and court ordered holds on accounts; joint ownership account agreements; trust account agreements; payable-on-death agreements; retirement accounts; Uniform Transfer to Minor Act accounts; sole proprietorship accounts; escrow and custodial accounts; corporation accounts; not-for-profit accounts; partnership accounts; public unit accounts; powers of attorney (guardianship orders); tax disclosures and certifications; Uniform Commercial Code variances; amendments; reliance on signature card; change of address; incorporation of other documents by reference, such as expedited funds availability policies, service charges schedules or electronic banking disclosures; ability to suspend services; and operation matters (stop payments orders -- verbal and written, satisfactory identification, refusal of deposits not in proper form, wire transfers, stale check deposits, availability of periodic statements or passbook features.)

**NATIONAL MORTGAGE LICENSING SYSTEM:**

NMLS: 409702

**MLO's:**

E. Paul Bean - 417265

Traci Stokes – 1518599

Thomas Underwood - 417264

April Buckner – 1565476

Julie Stooksbury - 417259

Martha Wallace - 417260

Debbie Clevenger - 417263

David Underwood - 417262

**KNOXVILLE TEACHERS FEDERAL CREDIT UNION**  
**SHARE DRAFT ACCOUNT**  
**TRUTH IN SAVINGS DISCLOSURE**

*(Applies to all share draft accounts including Health Savings, Christmas Club and Construction accounts)*

**RATE INFORMATION:**

1. As of September 30, 2018, a dividend rate of 0.897% was paid only on the portion of the daily balance that was greater than \$25,000.00. The annual percentage yield (APY) for this tier was 0.90%.
2. As of the same date stated in paragraph one (1) above, a dividend rate of 0.599% was paid only on the portion of the daily balance that was between \$5,000.01 and \$25,000.00. The annual percentage yield (APY) for this tier was 0.60%.
3. As of the same date stated in paragraph one (1) above, a dividend rate of .20% was paid only on the portion of your daily balance that is \$5,000 or less. The annual percentage yield (APY) for this tier was 0.20%.

The annual percentage yield (APY) ranged from 0.20% to 0.90%, depending on the balance in the account.

*Example: A member share balance of \$60,000 earned a rate of 0.20% APY on the first \$5,000, a rate of 0.60% APY on \$20,000, and a rate of 0.90% APY was paid on the remainder (\$35,000). In this example, the total APY earned is 0.74%.*

*Example: A member share balance of \$150,000 earned a rate of 0.20% APY on the first \$5,000, a rate of 0.60% APY on \$20,000, and a rate of 0.90% APY was paid on the remainder (\$125,000). In this example, the total APY earned is 0.84%.*

The dividend rate and APY may change every quarter based on the determination of the credit union Board of Directors. Such determination will apply to the quarter just ending.

**NATURE OF DIVIDENDS:**

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

**COMPOUNDING AND CREDITING:**

Dividends will be compounded quarterly and will be credited quarterly and, if applicable: If you close your share account before dividends are paid, you will not receive the accrued dividend.

**MINIMUM BALANCE REQUIREMENTS:**

No Minimum balance requirements apply to this account.

**BALANCE COMPUTATION METHOD:**

Daily Balance Method. Dividends are calculated by the daily balance method that applied a daily periodic rate to the balance in the account each day.

**ACCRUAL OF DIVIDENDS ON NONCASH DEPOSITS:**

Dividends will begin to accrue on the business day you deposit non-cash items (e.g. checks) to your account.

**TRANSACTION LIMITATIONS:**

No transaction limitations apply to this account.

**BYLAW REQUIREMENTS:**

ARTICLE III, SECTION 5: Board may require members to give a notice of 60 days of intention to withdraw shares.

ARTICLE III, SECTION 5: Credit union shall have a lien and right of set off on share on deposit against any loan to the member either as maker or endorser.

**INSURANCE:**

Member accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund.

**OTHER TERMS AND CONDITIONS:**

The credit union will comply with all legally based orders including garnishments, bankruptcy orders, and court ordered holds on accounts; joint ownership account agreements; trust account agreements; payable-on-death agreements; retirement accounts; Uniform Transfer to Minor Act accounts; sole proprietorship accounts; escrow and custodial accounts; corporation accounts; not-for-profit accounts; partnership accounts; public unit accounts; powers of attorney (guardianship orders); tax disclosures and certifications; Uniform Commercial Code variances; amendments; reliance on signature card; change of address; incorporation of other documents by reference, such as expedited funds availability policies, service charges schedules or electronic banking disclosures; ability to suspend services; and operation matters (stop payments orders -- verbal and written, satisfactory identification, refusal of deposits not in proper form, wire transfers, stale check deposits, availability of periodic statements or passbook features.)

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**KNOXVILLE TEACHERS FEDERAL CREDIT UNION**  
**INDIVIDUAL RETIREMENT ARRANGEMENT ACCOUNT (IRA)**  
**TRUTH IN SAVINGS DISCLOSURE**

**RATE INFORMATION:**

As of September 30, 2018, the dividend rate on IRA accounts was 0.897% and the annual percentage yield (APY) was 0.90%.

The dividend rate and (APY) on IRA accounts may change every quarter as determined by the credit union Board of Directors. Such determination will apply to the quarter just ending.

**NATURE OF DIVIDENDS:**

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

**COMPOUNDING AND CREDITING:**

Dividends will be compounded quarterly and will be credited quarterly and, if applicable: If you close your share account before dividends are paid, you will not receive the accrued dividend.

**MINIMUM BALANCE REQUIREMENTS:**

The minimum required to open this IRA account is \$250.

**BALANCE COMPUTATION METHOD:**

Daily Balance Method. Dividends are calculated by the daily balance method which applied a daily periodic rate to the balance in the account each day.

**ACCRUAL OF DIVIDENDS ON NONCASH DEPOSITS:**

Dividends will begin to accrue on the business day you deposit non-cash items (e.g. checks) to your account.

**WITHDRAWAL PENALTY:**

The Credit Union does not charge an early withdrawal penalty. A penalty may be assessed by Internal Revenue Service if you withdraw funds prior to age fifty-nine and one half.

**TRANSACTION LIMITATIONS:**

The minimum amount you may withdraw is \$5.00.

During any statement period, you may not make more than six withdrawals or transfer to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer to telephonic order or instruction. No more than three of the six transfers may be made by check, draft, debit card, if applicable, or similar order to a third party. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by this credit union or a fee to be contained in a Fees and Charges Schedule.

The credit union reserves the right to require a member intending to make a withdrawal from any account (except a share draft account) to give written notice of such intent not less than seven days and up to 60 days before such withdrawal.

**BYLAW REQUIREMENTS:**

ARTICLE III, SECTION 5: Board may require members to give a notice of 60 days of intention to withdraw shares.

**INSURANCE:**

Member accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund.

**OTHER TERMS AND CONDITIONS:**

The credit union will comply with all legally based orders including garnishments, bankruptcy orders, and court ordered holds on accounts; joint ownership account agreements; trust account agreements; payable-on-death agreements; retirement accounts; Uniform Transfer to Minor Act accounts; sole proprietorship accounts; escrow and custodial accounts; corporation accounts; not-for-profit accounts; partnership accounts; public unit accounts; powers of attorney

(guardianship orders); tax disclosures and certifications; Uniform Commercial Code variances; amendments; reliance on signature card; change of address; incorporation of other documents by reference, such as expedited funds availability policies, service charges schedules or electronic banking disclosures; ability to suspend services; and operation matters (stop payments orders -- verbal and written, satisfactory identification, refusal of deposits not in proper form, wire transfers, stale check deposits, availability of periodic statements or passbook features.)

**NATIONAL MORTGAGE LICENSING SYSTEM:**

NMLS: 409702

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**KNOXVILLE TEACHERS FEDERAL CREDIT UNION**  
**PROBATION SHARE DRAFT ACCOUNT**  
**TRUTH IN SAVINGS DISCLOSURE**

**RATE INFORMATION:**

1. As of September 30, 2018, a dividend rate of 0.897% was paid only on the portion of the daily balance that was greater than \$25,000.00. The annual percentage yield (APY) for this tier was 0.90%.
2. As of the same date stated in paragraph one (1) above, a dividend rate of 0.599% was paid only on the portion of the daily balance that was between \$5,000.01 and \$25,000.00. The annual percentage yield (APY) for this tier was 0.60%.
3. As of the same date stated in paragraph one (1) above, a dividend rate of .20% was paid only on the portion of your daily balance that is \$5,000 or less. The annual percentage yield (APY) for this tier was 0.20%.

The annual percentage yield (APY) ranged from 0.20% to 0.90%, depending on the balance in the account.

*Example: A member share balance of \$60,000 earned a rate of 0.20% APY on the first \$5,000, a rate of 0.60% APY on \$20,000, and a rate of 0.90% APY was paid on the remainder (\$35,000). In this example, the total APY earned is 0.74%.*

*Example: A member share balance of \$150,000 earned a rate of 0.20% APY on the first \$5,000, a rate of 0.60% APY on \$20,000, and a rate of 0.90% APY was paid on the remainder (\$125,000). In this example, the total APY earned is 0.84%.*

The dividend rate and APY may change every quarter based on the determination of the credit union Board of Directors. Such determination will apply to the quarter just ending.

**NATURE OF DIVIDENDS:**

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

**COMPOUNDING AND CREDITING:**

Dividends will be compounded quarterly and will be credited quarterly and, if applicable: If you close your share account before dividends are paid, you will not receive the accrued dividend.

**MINIMUM BALANCE REQUIREMENTS:**

No Minimum balance requirements apply to this account.

**BALANCE COMPUTATION METHOD:**

Daily Balance Method. Dividends are calculated by the daily balance method that applied a daily periodic rate to the balance in the account each day.

**ACCRUAL OF DIVIDENDS ON NONCASH DEPOSITS:**

Dividends will begin to accrue on the business day you deposit non-cash items (e.g. checks) to your account.

**FEES AND CHARGES:**

Fees and charges may be assessed against your account. The credit union may elect to waive fees.

**TRANSACTION LIMITATIONS:**

No transaction limitations apply to this account.

**BYLAW REQUIREMENTS:**

ARTICLE III, SECTION 5: Board may require members to give a notice of 60 days of intention to withdraw shares.

ARTICLE III, SECTION 5: Credit union shall have a lien and right of set off on share on deposit against any loan to the member either as maker or endorser.

**INSURANCE:**

Member accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund.

**OTHER TERMS AND CONDITIONS:**

The credit union will comply with all legally based orders including garnishments, bankruptcy orders, and court ordered holds on accounts; joint ownership account agreements; trust account agreements; payable-on-death agreements; retirement accounts; Uniform Transfer to Minor Act accounts; sole proprietorship accounts; escrow and custodial accounts; corporation accounts; not-for-profit accounts; partnership accounts; public unit accounts; powers of attorney (guardianship orders); tax disclosures and certifications; Uniform Commercial Code variances; amendments; reliance on signature card; change of address; incorporation of other documents by reference, such as expedited funds availability policies, service charges schedules or electronic banking disclosures; ability to suspend services; and operation matters (stop payments orders -- verbal and written, satisfactory identification, refusal of deposits not in proper form, wire transfers, stale check deposits, availability of periodic statements or passbook features.)

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**KNOXVILLE TEACHERS FEDERAL CREDIT UNION**  
**Deferred Compensation Plan (457)**  
**TRUTH IN SAVINGS DISCLOSURE**

**RATE INFORMATION:**

As of September 30, 2018, the dividend rate on 457(b) accounts was 2.477% and the annual percentage yield (APY) was 2.50%.

The dividend rate and (APY) on 457(b) accounts may change every quarter as determined by the credit union Board of Directors. Such determination will apply to the quarter just ending.

**NATURE OF DIVIDENDS:**

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

**COMPOUNDING AND CREDITING:**

Dividends will be compounded quarterly and will be credited quarterly and, if applicable: If you close your share account before dividends are paid, you will not receive the accrued dividend.

**MINIMUM BALANCE REQUIREMENTS:**

The minimum required to open this 457(b) account is \$25.

**BALANCE COMPUTATION METHOD:**

Daily Balance Method. Dividends are calculated by the daily balance method which applied a daily periodic rate to the balance in the account each day.

**ACCRUAL OF DIVIDENDS ON NONCASH DEPOSITS:**

Dividends will begin to accrue on the business day you deposit non-cash items (e.g. checks) to your account.

**FEES AND CHARGES:**

Fees and charges may be assessed against your account. The credit union may elect to waive fees.

**WITHDRAWAL PENALTY:**

The Credit Union does not charge an early withdrawal penalty. A penalty may be assessed by Internal Revenue Service if you withdraw funds prior to separation from your qualifying employer.

**TRANSACTION LIMITATIONS:**

The minimum amount you may withdraw is \$5.00.

**BYLAW REQUIREMENTS:**

ARTICLE III, SECTION 5: Board may require members to give a notice of 60 days of intention to withdraw shares.

**INSURANCE:**

Member accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund.

**OTHER TERMS AND CONDITIONS:**

The credit union will comply with all legally based orders including garnishments, bankruptcy orders, and court ordered holds on accounts; joint ownership account agreements; trust account agreements; payable-on-death agreements; retirement accounts; Uniform Transfer to Minor Act accounts; sole proprietorship accounts; escrow and custodial accounts; corporation accounts; not-for-profit accounts; partnership accounts; public unit accounts; powers of attorney (guardianship orders); tax disclosures and certifications; Uniform Commercial Code variances; amendments; reliance on signature card; change of address; incorporation of other documents by reference, such as expedited funds availability policies, service charges schedules or electronic banking disclosures; ability to suspend services; and operation matters (stop payments orders -- verbal and written, satisfactory identification, refusal of deposits not in proper form, wire transfers, stale check deposits, availability of periodic statements or passbook features.)

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