



Lucky Lagniappe Savings Account

TRUTH IN SAVINGS DISCLOSURE

effective January 1, 2018

Lucky Lagniappe restricted savings account: A Lucky Lagniappe savings account (LLSA) is a restricted savings account which permits unlimited deposits but otherwise limits withdrawals in order to promote a minimum 12 month saving period. Opening an account requires an initial minimum deposit of \$5. Account holders may make additional deposits in any denomination from time to time, and for each \$20 increase in month-over-month savings, an account holder receives an entry into a prize drawing, subject to additional terms and conditions set out in the Member Participation Agreement, as well as further limitations and exceptions set out in this disclosure. Each account holder is limited to one LLSA per participating credit union. An account holder may have an interest in having more than one account as a joint account holder, but may not be listed as the primary account holder on more than one account.

Interest rate: The current interest rate is 0.11% with an Annual Percentage Yield (APY) of 0.11%.*

Rate information: The APY is a percentage rate that reflects the total amount of interest/dividend to be paid on an account based on the rate and frequency of compounding for an annual period. The interest rate and APY are subject to change.

Minimum balance & deposit requirements: The minimum deposit required to open a LLSA account is \$5. Account holder is required to maintain on an ongoing basis a \$5 minimum balance in the LLSA account. Minimum balance to earn interest is \$100.00.

Credit union membership: Account holder is additionally required to complete payment of one share, based on credit union's share price, in a separate share savings account as a condition of credit union membership.

Balance computation method: Interest/dividends will be compounded monthly basis/every month. Interest will be credited to your LLSA account on a monthly basis/every month. The dividend period begins on the first calendar day of the period and ends on the last calendar day of the period.*

Accrual of interest/issuance of dividends: Interest will begin to accrue on non-cash deposits on the business day you make the deposit to your account. If you close your account before interest/dividends are credited, you will not receive the accrued interest (or dividends).

Early withdrawal & associated penalties: During the initial twelve (12) month savings period, and during each twelve (12) month savings period thereafter, account holder will be permitted a maximum of two (2) withdrawals in order to maintain participation in a LLSA account. An account holder must pay the following penalties for withdrawal: first withdrawal will assess \$10 penalty, and a second withdrawal will assess a \$25 penalty. If a 3rd withdrawal is performed within any twelve (12) month savings period, the account will be closed



without penalty, and the account holder is prohibited from opening another LLSA for a period of 90 days. An account holder, at his/her/their option, may also close the account at any time, without penalty. Closing the account will result in the forfeiture of prize entries as otherwise enumerated in the terms and conditions set out in the Member Participation Agreement.

Right to offset: Unless prohibited by law, you pledge and grant as security for all obligations you may have now or in the future, except obligations secured by your principal residence, all shares and dividends and all deposits and interest, if any, in all accounts you have with us now and in the future. If you pledge a specific dollar amount in your account(s) for a loan, we will freeze the funds in your account(s) to the extent of the outstanding balance of the loan or, if greater, the amount of the pledge if the loan is a revolving loan. Otherwise, funds in your pledged account(s) may be withdrawn unless you are in default. Federal or state law (depending upon whether we have a federal or state charter) gives us a lien on all shares and dividends and all deposits and interest, if any, in accounts you have with us now and in the future. Except as limited by federal or state law, the statutory lien gives us the right to apply the balance of all your accounts to any obligation on which you are in default. After you are in default, we may exercise our statutory lien rights without further notice to you.

Your pledge and our statutory lien rights will allow us to apply the funds in your account(s) to what you owe when you are in default, except as limited by federal or state law. If we do not apply the funds in your account(s) to satisfy your obligation, we may place an administrative freeze on your account(s) in order to protect our statutory lien rights and may apply the funds in your account(s) to the amount you owe us at a later time. The statutory lien and your pledge do not apply to any Individual Retirement Account or any other account that would lose special tax treatment under federal or state law if given as security. By not enforcing our right to apply funds in your account to your obligations that are in default, we do not waive our right to enforce these rights at a later time.

Exceptions: At our option, we may pay the account at any time without imposing an early withdrawal penalty when an account holder dies, is determined legally incompetent by a court, is no longer considered a member in good standing, or otherwise is found by credit union to be in violation of the Member Participation Agreement or credit union's Membership and Account Agreement.

Transaction limitations: Additional periodic deposits are permitted at any time while the LLSA continues to be offered by credit union. For every \$20 increase in month-over-month balance, the account holder will earn one entry (up to: 5 entries per month/15 entries per quarter/60 entries per 12 month period) to be entered into any eligible state-wide prize drawing. Account holder is limited to a total of two (2) withdrawals with associated penalties as otherwise set out in this disclosure, and if a 3rd withdrawal is performed within any twelve (12) month savings period, the account will be closed without penalty.

University of Louisiana Federal Credit Union member-only drawing: for the University of Louisiana Federal Credit Union member-only drawing, for every \$20 increase in month-over-month balance, the account holder

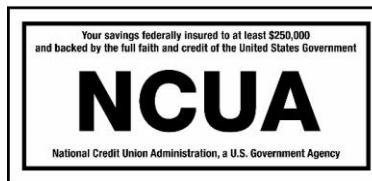


will additionally earn one entry (up to: 5 entries per month/15 entries per quarter/60 entries per 12 month period) into the member-only drawing.

End of Savings Period: This account type will automatically renew at the end of the initial twelve (12) month savings period, with the stated interest rate and corresponding APY continuing after that time, unless you are otherwise notified of a rate change as required by law. At the end of the twelve (12) month savings period, account holder has thirty (30) days within which to do the following, penalty-free: roll over some or all of the funds into a certificate of deposit or other savings product offered by the credit union or otherwise withdrawal some or all of the saved funds. Any roll-over balance that remains in the account for a subsequent twelve (12) month savings period will be treated as a new deposit for eligibility into subsequent applicable prize pools.

Subsequent disclosures: This disclosure may be updated from time to time, and if it is updated, account holder will receive a notice of updated disclosure as well as the effective date of the updates as required by law.

Account closure: If account holder withdraws all funds from the account prior to the date that interest is credited (or dividends are issued), or if account is otherwise closed due to one of the exceptions noted within this disclosure, the account holder agrees to forfeit all accrued but uncredited interest (or dividends). Account holder may withdraw all funds, and close the account, at any time, without penalty.



“This credit union is federally insured by the National Credit Union Administration.”

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