

# Savings Programs

## Membership

The basic requirement of membership is to maintain a \$5 balance in a savings (share) account. You may open additional savings accounts with no minimum balance requirement.

Withdrawals can be made in a variety of ways – by mail, ATM, Call 24 Telephone Banking, Home Banking 24, or by visiting any Summit branch office.

Three free withdrawals or transfers are permitted each month. Subsequent withdrawals and transfers are \$3 each.

## Money Market Accounts

Our Money Market Accounts allow you to earn a higher rate without tying up funds at all. Withdrawals may be made anytime with no restrictions, so long as you maintain the minimum balance – \$1,000 for regular Money Market and \$10,000 for the higher-yielding Money Market Investor.

There are no withdrawal fees or transaction fees; however, you must maintain the minimum balance requirement to earn interest and avoid a maintenance fee of \$5 per quarter.

Withdrawals can be made in a variety of ways - by mail, ATM, Call 24 Telephone Banking, Home Banking 24, or by visiting any Summit branch office.

## Christmas Club

Open a Christmas Club and enjoy a prepaid Christmas. You make deposits all year and funds become available October 1 thru December 31.

There is no minimum balance requirement. However, should you decide to withdraw funds prior to October 1, there will be a \$5 early withdrawal fee.

Since funds are available at the end of the year, a Christmas Club may also be used for taxes, insurance, or other payments coming due at the end of the year.

## Certificate Accounts

A Certificate Account offers a fixed interest rate for a specific period. Interest is paid quarterly and can be added back to the Certificate or deposited into another Summit account.

The minimum Certificate is \$500 and Jumbo Certificates are available with a \$10,000 minimum. Once established, no additional deposits are permitted until maturity. Any withdrawals prior to maturity will result in a loss of interest.

Summit offers Certificates with terms that vary from 6 to 36 months; however, special Certificates are offered from time to time.

## Individual Retirement Accounts (IRAs)

IRAs offer members the opportunity to save money for retirement and enjoy income tax benefits.

Summit offers Traditional and Roth – each with its own tax benefits.

Ask your member service representative for additional details on IRAs and their tax benefits or for a copy of the brochure “Comparing Your IRA Options.”

One of the basic ingredients to long-term financial security is a healthy savings program. At Summit, we provide you with a wide variety of savings vehicles to help you meet your personal financial goals.

## Interest Rates

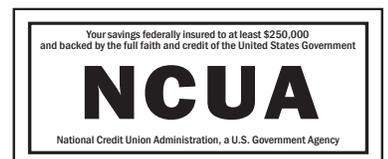
Interest on savings programs may change monthly and rates available on new Certificates may change weekly. Current rates and corresponding terms are listed in our Truth-in-Savings disclosure and are available on our Web site.

## Your Deposits Are Insured to at Least \$250,000

Each member’s deposits are federally insured up to at least \$250,000 by the National Credit Union Administration, an agency of the Federal government.

A member may have more than \$250,000 in insurance because IRAs are insured separately from other accounts and up to \$250,000, and individual accounts are insured separately from joint accounts.

You can find full details and examples of account coverage on our Web site or by requesting a copy of the brochure “NCUA Coverage on Your Insured Deposits.”



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