

Registered Plans (RRSP & RRIF)
Account Operating Agreement

Demand Deposits – Savings

- Minimum deposit of \$25.00
- Interest rates are subject to change without notice and changes are published in the branch office and on the Credit Union website at www.mycreditunion.ca
- Interest is calculated on the minimum daily closing balance at the rates per annum, as offered
- Interest is paid (compounded) semi-annually on June 30 and December 31

Term Deposit Agreement

- Interest rate paid on term deposit will be the rate in effect on the date the funds are deposited.
- Interest rate is guaranteed for the duration of the term deposit certificate.
- Interest is calculated on an annual basis based on the deposit amount.
- Interest is paid at maturity for investment periods up to one year. Interest is compounded annually on the anniversary date and at maturity for investment periods of 2-5 years.
- Maturity Regular Term Investments: Unless the member notifies The Credit Union to the contrary all funds in the term deposit certificate (principal and interest) will be reinvested for a same term length at the current term deposit certificate rate on the renewal date.
- Maturity Laddered Term Investments: Unless the member notifies the credit union to the contrary all funds in the term deposit certificate set up under the laddering option (principal and interest), will be reinvested for a 5-year term at the current term deposit certificate rate on the renewal date.
- Funds in laddered terms that mature after December 31 of the owners 71st year will be converted to a Credit Union RRIF contract and continue for the remainder of the term(s) and the same rate(s).
- Term deposit certificates are non-transferable and non-assignable.
- Term deposit certificates are non-redeemable, with the following exceptions:
 - Death of the member prior to maturity with accrued interest to-date being paid.
 - With a rate reduction to the tier 1 RRSP/RRIF savings rate in effect on the date of withdrawal for the following circumstances with respect to:
 - Home Buyers or Lifelong Learning Plans withdrawals, Marriage Breakdown transfers, Excess Refunds authorized by CRA, Unlocking with regulatory approval

Statements

Statements will be mailed quarterly after March 31, June 30, September 30 and December 31 and available online at www.mycreditunion.ca.

Disclosure of Fees and Charges

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| • First withdrawal each year (after 180 days on deposit) | – Free |
| • Minimum payment withdrawal for RRIF | – Free |
| • Transfers to Worldsource Financial Management Inc. | – Free |
| • Second and subsequent withdrawals each year | - \$50 |
| • Transfers to other financial institutions | - \$50 |
| • Each withdrawal, closure within 180 days of deposit | - \$50 |