

New Century Credit Union

Share Account Structure effective January 1, 2011

Type 001 / Membership Share:

- Every member of NCCU shall maintain a minimum of one share equal to \$25 in a Membership Share account.
- This share type will be used primarily to file/display member demographics, deposit funds for check holds and other similar internal uses.
- No dividends or interest will be earned or paid on the Type 001/Membership Share account. Members are encouraged to transfer all funds in excess of \$25 to other share types.

Type 002 / Century 2:

- Members who maintain a Membership Share may also open a Century 2 account.
- The Century 2 account is similar to a passbook type savings account.
- No minimum balance required.
- Dividends, when declared by the NCCU Board of Directors, will be paid on the basis of day in/day out and compounded quarterly.

Type 003 / Traditional Individual Retirement Account:

- Members who maintain a Membership Share may also open a Traditional IRA.
- Dividends, when declared by the NCCU Board of Directors, will be paid on the basis of day in/day out and compounded quarterly.

Type 004 / Roth Individual Retirement Account:

- Members who maintain a Membership Share may also open a Roth IRA.
- Dividends, when declared by the NCCU Board of Directors, will be paid on the basis of day in/day out and compounded quarterly.

Type 005 / Educational Individual Retirement Account:

- Members who maintain a Membership Share may also open an Educational IRA.
- Dividends, when declared by the NCCU Board of Directors, will be paid on the basis of day in/day out and compounded quarterly.

Type 006 / Share Certificates:

- Members who maintain a Membership Share may also open a Share Certificate for a minimum of \$500. There is no limit to the number of certificates purchased.
- Rates and terms vary.

Type 007 / Century Plus:

- Members who maintain a Membership Share may also open a Century Plus account.
- Dividends, when declared by the NCCU Board of Directors, will be paid on the basis of day in/day out and compounded quarterly. A \$300 minimum balance is required to earn dividends and a split rate will be earned on the balance over \$1,000.

Type 008 / Century Club:

- Members who maintain a Membership Share may also open a Century Club account.
- The Century Club account may be used for escrow savings, holiday shopping, vacation or college expenses.
- Fee for withdrawals in excess of one withdrawal per calendar quarter.
- Dividends, when declared by the NCCU Board of Directors, will be paid on the basis of day in/day out and compounded quarterly.

Type 009 / Century Checking (aka ExpandaChek):

- Members who maintain a Membership Share may also open a Century Checking account.
- A minimum daily balance of \$300 required or a \$6 monthly service charge will apply. Overdraft lines-of-credit, Visa check cards and other similar products are available to qualifying applicants.
- Dividends, when declared by the NCCU Board of Directors, will be paid monthly.

Key changes from the previous structure include: 1) a label, such as "Century 2", has been added to several share types, and 2) the Type 001 Membership Share will be used primarily for member demographics and internal use and will no longer earn dividends. Members with funds currently in a Type 001/ Membership Share are encouraged to transfer all funds in excess of \$25 to other share types.

