



**As of September 1, 2021**  
**TRUTH IN SAVINGS INITIAL ACCOUNT DISCLOSURE**  
**Youth Savings Account**  
**Non-Dividend Youth Savings Account**  
**Youth Spend Account**  
**Youth Checking Account**

The following is a disclosure of terms applicable to our Youth Savings, Youth Spend and Youth Checking Accounts. This disclosure supplements your detailed Excite Credit Union Account Handbook, incorporated into this disclosure by reference. Your periodic statement will give you current information, such as dividends earned. Please keep all of these documents together for your records. Membership in Excite Credit Union requires a deposit of one share in the membership account which must remain on deposit until membership is terminated and will not be included in your available balance. Par value of a credit union share is \$5. Dividend rates and annual percentage yields are accurate as of the date shown above. Please visit our website at [excitecu.org](http://excitecu.org) for current rates. Fees may apply to checking accounts. APY means "Annual Percentage Yield."

#### **PAYMENT OF DIVIDENDS FOR ALL ACCOUNTS**

Dividends are paid at the end of the applicable dividend period and are only paid out of current income and available earnings after required transfers to reserves. Dividends are regularly declared by the Board of Directors and are subject to change at any time. Credit Union bylaws permit a delay of up to 60 days for withdrawal of shares.

#### **YOUTH SAVINGS ACCOUNT DETAILS**

- Membership account (requires par value)
- Available to youth 0-17
- Youth must be eligible for membership
- Requires responsible individual 18 or older as a joint owner for youth 0-15, not required for youth 16-17
- Limit of one Youth Savings per member
- Members with Step Up Savings are not eligible for Youth Savings Account
- Minimum opening deposit: \$50 (deposited by Excite and includes par value)
- Monthly maintenance fee: None
- Minimum balance: \$5
- Minimum balance to earn a dividend: None
- Inactivity beyond 3 years subject to state escheatment requirements
- Requires eStatement

#### **FEATURES**

- ATM card available to youth 13+
- Earns dividends
- Online / Mobile Banking
- \$50 opening deposit by Excite is held for the first 12 months and forfeited if account is closed prior to 12 months

#### **DIVIDENDS**

The Daily Balance method is used to calculate dividends on the account. This method applies a daily periodic rate to the principal in the account each day. Dividends begin to accrue on the business day you make a deposit. Dividends are compounded daily and posted monthly on the last day of the month. For balances greater than \$2,500, the dividend rate will appear as a blended rate on your account statement.

Dividend rates are variable and may change at any time. Rate changes are solely within the Credit Union's discretion. If you close your account before dividends are paid, you will not receive the accrued dividends.

Anticipated Dividend Rate for balances of \$.01 to \$2,500: 1.00%  
Anticipated ANNUAL PERCENTAGE YIELD: 1.00%

Anticipated Dividend Rate for balances greater than \$2,500: 0.10%  
Anticipated ANNUAL PERCENTAGE YIELD: 0.10%

### **YOUTH SAVINGS ACCOUNT (Non-Dividend Paying)**

A non-dividend option is available for members who don't want to receive dividends on their balances or who cannot provide a SSN or ITIN for tax reporting purposes. If you select this option and then elect to change to the dividend-paying option, you may be required to open a new membership account in order for the change to take effect. Payment of dividends will begin on the business day you request the change in dividend status. Individuals opening accounts without a SSN or ITIN may request a dividend status change at any time by providing us with a valid SSN or ITIN.

### **YOUTH SPEND ACCOUNT**

The Youth Spend Account is available to youths 0-12 who already have a Youth Savings Account or a Step Up Savings Account and want an additional savings account.

#### **DETAILS**

- Requires membership account
- Available to youth 0-12
- Requires responsible individual 18 or older as a joint owner
- Limit of one Youth Spend Account per member
- Minimum opening deposit: \$5
- No deposits by Excite
- Does not pay dividends
- Monthly maintenance fee: None
- Minimum balance: None
- Inactivity beyond 3 years subject to state escheatment requirements
- Requires eStatement

#### **FEATURES**

- Online / Mobile Banking
- ATM card available to responsible individual upon request

### **YOUTH CHECKING ACCOUNT**

#### **DETAILS**

- Requires membership account
- Available to youth 13-17
- Requires responsible individual 18 or older as a joint owner for youth 13-15, not required for youth 16-17
- Minimum opening deposit: \$25
- Monthly maintenance fee: None
- Minimum balance: None
- Inactivity beyond 3 years subject to state escheatment requirements
- Requires eStatement

#### **FEATURES**

- Debit card / ATM card available
- Online / Mobile Banking
- Mobile check deposit
- Non-Sufficient Funds activity
  - Standard fees apply



Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government.  
National Credit Union Administration, a U.S. Government Agency

Excite Credit Union New Account Disclosure

- Overdraft transfers from savings with no transfer fee
- ATM/debit transactions are declined with no fee assessed

#### **YOUTH ACCOUNT TERM**

The Youth Checking account is designed to be an introduction to checking account products for minors who have not had prior experience managing a checking account. Youth Savings, Youth Checking and Youth Spend Accounts will convert to regular savings and checking accounts at age 18.

When a youth turns 13 and becomes eligible for a Youth Checking Account but already has a Youth Spend Account, the Youth Spend Account must be closed prior to opening the Youth Checking.

All locations: 800.232.8669 nation-wide, toll-free.

Visit our Web site [excitecu.org](http://excitecu.org) for financial center addresses and opening hours.



Your savings federally insured to at least \$250,000 and backed  
by the full faith and credit of the United States Government.  
National Credit Union Administration, a U.S. Government Agency

Excite Credit Union New Account Disclosure