



**12 Month Save to Win® Certificate
Truth-In-Savings Disclosure
Effective date: January 1, 2023**

Save to Win Share Certificate: Each Save to Win® Certificate requires an initial deposit of \$25.00 and account holders may make additional deposits into that certificate throughout its term. The initial deposit and all subsequent deposits mature 12 months after the date that the initial deposit is made. Each account holder is limited to one Save to Win® Certificate.

Dividend Rate: The dividend rate is 0.20% with an Annual Percentage Yield (APY) of 0.20%.

Rate Information: The APY is a percentage rate that reflects the total amount of dividends to be paid on an account based on the rate and frequency of compounding for an annual period. For all accounts, the dividend rate and APY are fixed and will be in effect for the initial term of the accounts. For accounts subject to dividends compounding the APY is based on an assumption that interest will remain on deposit until maturity. Withdrawals will reduce earnings.

Compounding and Crediting: Dividends on the 12-Month Save to Win® Certificate will be compounded and credited monthly.

Minimum Balance Requirements: The minimum balance requirement for the certificate is **\$25.00** and account holders must maintain a regular share account with a minimum required share(s) of **\$5.00**.

Balance Computation Method: Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day for the dividend period.

Accrual of Dividends: Dividends will begin to accrue on non-cash deposits (e.g. checks) on the business day you make the deposit to your account.

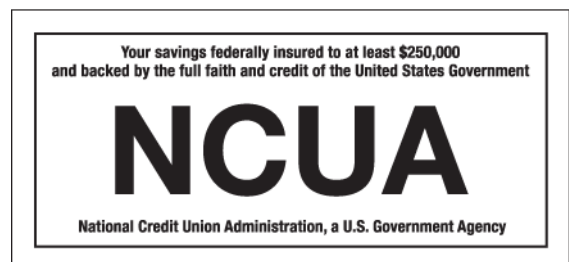
Early Withdrawal & Penalty: During the term of the Save to Win® Certificate, account holders will be allowed to make one withdrawal from the account, with a **\$25.00** penalty to be assessed at the time of withdrawal. The penalty may deduce the principal balance. If the early withdrawal reduces the principal below the minimum balance or a second withdrawal is performed in the 12-month term, the certificate will be closed.

Exceptions to Early Withdrawal Penalties: At our option, we may pay the account before maturity without imposing an early withdrawal penalty when an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.

If we determine a certificate was established prior to a six-month waiting period after closing a Save to Win Certificate®, we will close the certificate without a penalty and deposit the balance into the membership savings account.

Transaction Limitations: Additional deposits are allowed during the term of this certificate. For every \$25.00 increase in month over month balance, the certificate owner will earn one entry (up to 10 entries per month/30 entries per quarter) into the savings raffle. The Savings Promotion Raffle begins on **January 1, 2023 and ends December 31, 2023**, however certificates will mature 12 months after account opening. The Official Rules can be found online at www.savetowin.org and are provided upon opening the certificate.

Renewal Policy: This account type will automatically renew at maturity if the balance in the Save to Win is greater than \$25.00. The certificate will renew as a 12-month Save to Win® Certificate, with the (APY) being what is stated as our current 12-Month Add-On Certificate rate. If the balance in the certificate is less than \$25.00 or if account holders choose not to renew the certificate, the funds will be transferred to the account holder's regular savings account at the credit union. You will receive a notice from the credit union **30 days** prior to your certificate's maturity. You will have a **ten (10)** day grace period after maturity to withdraw funds without being charged an early withdrawal penalty.



Save to Win® Savings Promotion Raffle 2023 OFFICIAL ACCOUNT AND PRIZE ENTRY RULES

The Verve, a Credit Union ("Credit Union") Save to Win® Savings Promotion Raffle ("Raffle") begins on January 1 and ends December 31 of the current year ("Raffle Period"). The following Official Account and Prize Entry Rules ("Official Rules") apply to all Raffle participants.

Who May Enter: The Raffle is open to all natural persons who, at the time of entry (a) are Credit Union members, (b) are at least 18 years of age, (c) are residents of a state in which the principal place of business of one or more participating credit unions is located, and (d) who maintain a regular share account in good standing with the Credit Union ("Eligible Members"). Officers, directors and employees of any participating credit union and their immediate family members (spouse; child) and persons residing in the same household as such individuals are not eligible to participate in the Raffle. Officers, directors and employees (including joint accounts) of any participating credit unions' vendors and their immediate family members and persons residing in the same household as such individuals are likewise ineligible to participate in the Raffle.

How to Enter: To participate in the Raffle, Eligible Members must open or deposit into a Qualifying Certificate Account with the Credit Union during the Raffle Period with a minimum deposit of \$25 ("Participating Member"). Participating Members will receive Raffle entries automatically based upon the following:

Central Prize Drawings: National and State-Wide Drawings will be conducted monthly, quarterly and/or annually during the Raffle Period. Participating Members will receive one (1) entry for every \$25 increase in the monthly balance of the Qualifying Certificate Account at month's end, with a maximum of ten (10) entries per Participating Member per month. Participating Members are further limited to a total of thirty (30) entries for each Central quarterly prize drawing and are limited to a total of one hundred and twenty (120) entries for each Central annual prize drawing.

Credit Union Prize Drawings: In addition to the Central prize drawings, the Credit Union will conduct its own monthly, quarterly and annual prize drawings. Participating Members will receive one (1) entry for every \$25 increase in the monthly balance of the Qualifying Certificate Account at month's end, with a maximum of ten (10) entries per Participating Member per month. Participating Members are further limited to a total of thirty (30) entries for each Credit Union quarterly prize drawings and are limited to a total of one hundred and twenty (120) entries for each Credit Union annual prize drawing. The Credit Union reserves the right to change their drawing prize structure at any time upon notice to the Participating Member.

Automatic entries will be recorded by the Credit Union once the balance is calculated at month-end processing. Qualifying deposits must be received and posted by the Credit Union by 9:00pm Central Time on the last day of each month. Automatic entries are eligible to win only during the drawing period in which they were submitted.

Other than making deposits as described in these Official Rules, no other action, and no other purchase or other consideration is required for an entry into a prize drawing.

Qualifying Certificate Account: The Credit Union will establish Qualifying Certificate Accounts. A Qualifying Certificate Account may be either a share certificate or a certificate of deposit depending on the account structure of the Credit Union. Rates and other terms and conditions of a Qualifying Certificate Account may vary among participating credit unions. A Participating Member is limited to one (1) Qualifying Certificate Account at one (1) participating credit union, with a minimum

opening deposit of \$25. A minimum balance of \$25 must be maintained in the Qualifying Certificate Account for it to remain open. Participating Members may deposit unlimited funds in a Qualifying Certificate Account, with an unlimited number of deposits, however, entries into the Raffle shall be limited as set forth in these Official Rules. A Participating Member may make a maximum of one (1) withdrawal from the Qualifying Certificate Account during any twelve (12) month period, with an early withdrawal penalty fee of \$25. More than one (1) withdrawal within any twelve (12) month period will result in the disqualification of the Participating Member's Qualifying Certificate Account from consideration for subsequent prizes, the forfeiture by Participating Member of all entries for prizes, and the closure of the Qualifying Certificate Account. Once a Qualifying Certificate Account has been closed, there will be a 6-month waiting period before that Participating Member can open a new Qualifying Certificate Account. For Washington residents only, Eligible Qualifying Share Certificates Accounts are those that are opened in a branch, by mail, by phone or by remote registration.

Prize Eligibility: In order to be eligible to win a prize in a drawing, a Participating Member's Qualifying Certificate Account must be open and active through the drawing period. A Participating Member is limited to winning one Central prize per drawing period. A Participating Member is limited to winning one Credit Union prize per drawing period, if applicable. A Participating Member is eligible to win both a Central prize and a Credit Union prize in the same drawing period. If the Qualifying Certificate Account is owned by more than one individual, the primary member under whose taxpayer identification number earnings on the account would be reported to the Internal Revenue Service should such reporting be required for the account shall be deemed the Participating Member and only the Participating Member shall be eligible to win a prize. All transactions constituting Raffle entries must occur within a state in which the principal place of business of one or more participating credit unions is located. Before receiving any prize, a Participating Member must confirm eligibility by verifying identity, age and certifying that all transactions constituting Raffle entries occurred within a state in which the principal place of business of one or more participating credit unions is located. If the Participating Member fails to do so within thirty (30) days after the Credit Union notifies the Participating Member that he/she is a winner, the Participating Member shall forfeit the prize involved and the prize will be awarded to the first alternate winner. If a Participating Member is ineligible for the Raffle, such Participating Member will continue to be the account holder of the Qualifying Certificate Account, but deposits to the account will not constitute qualifying Raffle entries.

Prizes: All cash prizes from the Central drawings and cash prizes from the Credit Union drawings, if applicable, will be deposited into the winning Participating Member's traditional share account. Cash prizes may not be deposited in the Participating Member's Qualifying Certificate Account. All Central drawing winning Participating Members and winners from the Credit Union drawings, if applicable, will be selected from among all Participating Members in the Raffle Drawings. Central drawings will be conducted within fourteen (14) days of the conclusion of the previous month/quarter. Central Annual Drawings will be conducted within thirty (30) days of the conclusion of the previous year. Winning Participating Members will be notified via telephone, email, or standard U.S.P.S. mail. Prizes are non-transferrable. Participating Members need not be present at the drawing to win. The Credit Union will provide Participating Members winning prizes equal to or more than \$600 for the given tax year with an IRS 1099 MISC form. A complete list of Central drawing prizes as applicable from time to time will be listed on the www.savetowin.org consumer website.

VERVE, A CREDIT UNION PRIZE DRAWINGS: Credit Union Prize Drawings totaling \$21,000.00 dollars annually with prizes

each month/quarter/year will be awarded to winning members as follows:

FIVE (5) WINNING ENTRIES WILL BE RANDOMLY SELECTED TO RECEIVE A \$100.00 CASH PRIZE EACH MONTH. The Credit Union Monthly Prize Drawings will be conducted within sixteen (16) days of the conclusion of the previous month.

ONE (1) WINNING ENTRY WILL BE RANDOMLY SELECTED TO RECEIVE A \$2,500.00 CASH PRIZE EACH QUARTER. The Credit Union Quarterly Prize Drawings will be conducted within sixteen (16) days of the conclusion of the previous quarter.

ONE (1) WINNING ENTRY WILL BE RANDOMLY SELECTED TO RECEIVE A \$5,000.00 CASH PRIZE ANNUALLY. The Credit Union Annual Prize Drawings will be conducted within sixteen (16) days of the conclusion of the calendar year.

Odds: Actual odds of winning are based upon the number of eligible entries received. Each eligible entry shall have a chance of winning Central and Credit Union prizes, if applicable, that is equal to that of all other entries in the Raffle. Except for making deposits as described, taking any other action, or purchasing any goods or services, will not increase the odds of winning.

Prize Administration and Research Study: Save to Win® entries and prize drawings are submitted to and conducted by CU Solutions Group, Incorporated (CUSG), an affiliate of the Michigan Credit Union League (MCUL), a non-profit credit union trade association. The Save to Win® program is part of an ongoing research project of CUSG and Commonwealth, which entails the study of information about prize-linked savings programs and savings habits of consumers. To participate in the Raffle, the Participating Member's Taxpayer Identification Number is transmitted by the Credit Union via a secure data sharing process and then replaced with a new unique identifier by CUSG for Raffle and reporting purposes. The Participating Members' Taxpayer Identification Numbers will be deleted from the file by CUSG as soon as it is securely encrypted and are not stored on any third-party system or accessible by third party administrators. Information provided to CUSG by participating credit unions for Participating Members under the Save to Win® program (excluding accountholder's Taxpayer Identification Numbers, names and addresses, but will include accountholder's state of residency and zip codes) will be shared with Commonwealth for research purposes. It will not be shared with any other entity or used for any other purpose, unless an individual Participating Member has authorized disclosure of such information in writing to Commonwealth and any third parties, and only to extent of such authorization.

Decisions: By entering the Raffle, Participating Members agree to abide by and be bound by these Official Rules and to accept the decisions of CUSG and the Credit Unions as final. Participating Members also agree to hold the Credit Union, each participating credit union, and each third party contributing funds and/or services to the Raffle (collectively and hereinafter referred to as the "Parties") and each of their officers, directors, employees, members, representatives, and agents harmless from any liability arising from participation in the Raffle, or the acceptance of a prize. The Parties and each of their officers, directors, employees, members, representatives, and agents are not responsible for any negligence, claims, liability, injury,

property loss, or other damages of Participating Members, entrants and/or winners arising from, or in connection with, acceptance of prizes awarded or participation in the Raffle. The Credit Union reserves the right to disqualify Participating Members, entrants and/or winners who fail to follow these Official Rules or who make any misrepresentations relative to the Raffle and prize redemption.

Publicity: Each winning Participating Member agrees to permit the Parties to use his/her name and likeness in promotional and other materials, via all forms of media now known or hereafter devised worldwide, in perpetuity, without any further or additional notice, attribution, permission or compensation (other than the prize(s) won), except where prohibited by law.

Compliance with Law: All issues and questions concerning the construction, validity interpretation, and enforceability of these Official Rules, or the rights and obligations of entrants, Participating Members, prize winners, and the Parties in connection with the Raffle, shall be governed by, and construed in accordance with, the substantive laws of the State of Michigan, without regard to its choice of law principles, and applicable Federal law. Matters solely between a participating credit union and its members and matters concerning the legality of a participating credit union participating in the Raffle shall be governed by, and construed in accordance with, the substantive laws of the state in which the participating credit union's principal place of business is located without regard to its choice of law principles, and applicable Federal law. The Raffle is void where and to the extent prohibited by law.

Taxes: Winning Participating Members are solely responsible for all applicable federal, state and local taxes and any expenses associated with the prize, unless otherwise indicated.

Miscellaneous: The Parties may agree to substitute prizes of equivalent value, amend the Official Rules or discontinue the Raffle at any time. The Parties disclaim any responsibility to notify Participating Members of any aspect related to the conduct of the Raffle. Written copies of these Official Rules are available during normal business hours at any Verve, a Credit Union location. Copies of the authoritative and updated rules are available at www.savetowin.org. In the event of any conflict between the Official Rules posted on the www.savetowin.org website and any other version of the Official Rules, the version posted on the Save to Win website will be considered the definitive and controlling version.

Sponsor: Verve, a Credit Union is the sponsor of this promotion. Written copies of these Official Rules are available during normal business hours at any Verve, a Credit Union location. Copies of the authoritative and updated Official Rules are available at www.savetowin.org.

Save to Win Truth in Savings 2023

