CERTIFICATE DISCLOSURE

This Certificate Disclosure is effective between Collegiate Credit Union ("Collegiate CU" or "Collegiate"), a trade name of Michigan State University Federal Credit Union ("Credit Union"), and you. Within this document, the words "we," "us," and "our" refer to the Credit Union. The words "you" and "your" refer to you as an Collegiate account owner.

This disclosure includes the following:

- Information about the National Credit Union Share Insurance provided by the National Credit Union Administration.
- Amendment terms and conditions that apply to all Certificates.

Certificate Terms and Conditions

- Annual percentage yield (APY) means a percentage rate reflecting the total amount of dividends paid on an account, based on the dividend rate and the frequency of compounding for a 365-day period. The APY assumes dividends remain in the account until maturity. Any withdrawals will reduce earnings and will result in a lower APY.
- Ownership of this Certificate is separate from the ownership of any other account held by the member, as ownership designations may vary by account. Any request to establish joint ownership on this Certificate requires completion of the applicable joint ownership request documentation.
- The dividend rate and APY on your account are listed on the Current Dividends rate sheet. The dividend rate and APY shown on the Current Dividends rate sheet are valid through the date specified on that rate sheet. The dividend rate and APY will be declared and can be changed weekly by management based on the guidelines approved by our board of directors.
- Certificates may not be pledged, transferred, or assigned to any party other than us.

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.

Accrual of Dividends on Noncash Deposits
Dividends will begin to accrue on the business day you deposit noncash items (e.g. checks) to your account.

Compounding and Crediting
Dividends will be compounded and credited to your account monthly.

Dividend Period
For this account, the dividend period is monthly, and the dividend declaration date is the date that follows the end of a dividend period. For example, the first dividend period of the calendar year is January 1 through January 31, and the applicable dividend declaration date is February 1. All other dividend periods follow the same pattern of dates.

Minimum Balance Requirements

- All Certificates have a minimum balance of $1,000. When offered, Certificates opened with terms other than a 9-Month, 18-Month, 1-Year, 2-Year, 3-Year, 4-Year, 5-Year, or 6-Year terms, and Promotional Certificates, may require a higher minimum balance.

You must maintain the required minimum balance in your account every day to obtain the APY (See Current Dividends rate sheet). If the balance falls below the required minimum balance, the Certificate will be closed and the funds will be transferred to a Collegiate Savings account.

Transaction Limitations

- Additional deposits may not be made to Certificates.
- We reserve the right under our bylaws to require up to 60 days' notice for withdrawal from Certificates.

Renewal Policy
Unless you have provided alternate Certificate instructions, your Certificate will automatically renew at the rate in effect at that time for the same Certificate term. Promotional Certificates will renew at the nearest whole year term below the promotional term. You will have a grace period of seven calendar days upon renewal to withdraw the funds without being charged a penalty. Dividends will not be paid on the amount withdrawn during the seven calendar-day grace period.

Escheatment
Certificates set to automatically renew are subject to dormancy periods set by the state of your last known residence.

If your Certificate remains inactive for the period established under the law of your state of last known residence, and we have not otherwise had contact with you, your Certificate may be considered abandoned. We will attempt to notify you prior to your Certificate being considered abandoned. We will report and escheat (i.e., disburse) to the applicable state the funds from an abandoned Certificate, less the escheatment charge stated in the Schedule of Service Charges, in accordance with applicable state law.

Early Withdrawal Penalty
A substantial penalty is imposed if any funds, other than the last dividends paid, are withdrawn from the Certificate prior to the maturity date. If the dividend is not sufficient to cover the penalty, the principal amount will be reduced to cover this amount. The penalties are as follows:

A. Certificates of less than one year — A penalty equal to 180 days of dividends based on the amount withdrawn.

B. Certificates of one year or more — A penalty equal to 365 days of dividends based on the amount withdrawn.

C. If an early withdrawal reduces the Certificate balance below the required minimum balance, the Certificate will be canceled and a penalty charged on the full balance using the appropriate method above.

If you close your account prior to payment of a dividend, you will receive any previously accrued dividends unless you are within the seven calendar-day grace period. The above penalties will not be charged after the death of an owner of a Certificate if the funds are being withdrawn to settle the estate.

National Credit Union Share Insurance

Your account is insured by the National Credit Union Share Insurance Fund, which is administered by the National Credit Union Administration (NCUA), an agency of the United States Government. Accounts opened with any trade name of Michigan State University Federal Credit Union, such as those listed within the Trade Names section of your Membership and Account Agreement, are not separately insured and do not have additional insurance through that trade name.

Amendment

We may change any terms in, or add new terms to, this Certificate Disclosure at any time without prior notice to you if the change or addition is favorable to you. We may make changes or additions that are adverse to you only if we provide you with notice required by law. You may close the account if you do not agree to the changes or additions we make. By keeping your account open and not closing your account after the effective date of any changes, you have accepted and agreed to all changes. Also, by keeping your account open and not closing your account after the effective date of any additions, you have accepted and agreed to all additions.