



## SHARE CERTIFICATE ACCOUNT DISCLOSURE

This disclosure sets forth the terms and conditions applicable to Share Certificate Accounts (**excluding Structured Share Certificate Accounts**) offered by **WESTERN CORPORATE FEDERAL CREDIT UNION** (herein referred to as **WESCORP**). **The terms and conditions of WESCORP's Structured Share Certificate Accounts are set forth in the Separate Structured Share Certificate Account Disclosure. WESCORP** Share Certificate Accounts are "book entry" and evidenced solely by the member account statements issued by **WESCORP**.

1. **TERM, DIVIDEND RATE AND MINIMUM BALANCE. WESCORP** offers a range of Fixed-rate, Floating-rate and Variable-rate certificates. Terms and conditions applicable to each kind of certificate are as follows:

**Fixed-rate Certificates:**

**Term** - From two (2) days to five (5) years as selected by the member at the time of purchase, unless otherwise negotiated.

**Minimum Balance** - \$5,000

**Dividend Rate** - Fixed at the time of purchase and remains the same until maturity.

**Floating-rate Certificates:**

**Term** - From one (1) year to five (5) years as selected by the member at the time of purchase, unless otherwise negotiated.

**Minimum Balance** - \$100,000.

**Dividend Rate** - will change at a regularly scheduled interval, based on the sum of a market-based index plus a margin, determined at the time of purchase.

2. **PENALTIES.** Certificate accounts are subject to early withdrawal penalties. This penalty shall be based on the market-value replacement cost of the funds being withdrawn. If the dividend rate on the replacement funds exceeds the rate being paid on the certificate being redeemed, WesCorp will charge the account the difference between the higher replacement cost of funds and the certificate being redeemed for the remaining term of the certificate. This may result in the early withdrawal penalty exceeding the dividend owed resulting in the certificate balance dropping below the amount invested in the share certificate. If in WesCorp's opinion, the funds being withdrawn may be replaced at a cost below the dividend rate being paid on the certificate, WesCorp reserves the right to allow early redemption without a penalty. Paying a premium on an early redemption will be at WesCorp's sole discretion.
3. **DIVIDENDS, CALCULATION AND PAYMENT.** Dividends are calculated daily and paid monthly on the last day of each month and at maturity unless otherwise negotiated. On Fixed-rate Certificates and Floating-Rate Certificates, dividends are computed on the actual balance in the certificate account.
4. **MATURITY, NOTICE AND PAYMENT.** No notice of maturity will be given to the member prior to maturity of a Share Certificate. Upon maturity, funds in a Share Certificate Account will be applied to any outstanding loan under a member's Share Certificate Loan Account Agreement, if any. To the extent funds in a Share Certificate Account exceed any balance owed under a Share Certificate Loan Account Agreement, such funds will be paid into the member's designated share account (and if none is designated, into its primary share account).
5. **WITHDRAWAL NOTICE. WESCORP** bylaws give **WESCORP** the right to impose a notice of up to 13 days for the withdrawal of funds from a certificate account. Certificate account withdrawals on certificates with a term of 7 days or more are not permitted until the seventh day after the date of deposit. Partial withdrawals are not permitted at any time.
6. **SECURITY FOR LOANS.** Funds in Share Certificate Account may be used to obtain secured loans from **WESCORP**.
7. **CHANGE IN TERMS. WESCORP** reserves the right to amend the terms and conditions of any Share Certificate Account at any time. Reasonable notice will be given to members before any change becomes effective. Any change which is adverse to the member, as determined solely by **WESCORP**, shall give the member the right to withdraw certificate funds without the payment of early withdrawal penalties.