



Youth Accounts Disclosure

Rate Information: The dividend rate and annual percentage yield may change at any time as determined by the credit union board of directors.

Youth Checking: Dividends paid on balances up to \$5,000.00.

Youth Savings: Dividends paid on balances up to \$10,000.00.

Compounding and crediting:

Youth Checking: Dividends will be compounded and credited to your account monthly.

Youth Savings: Dividends will be compounded and credited to your account quarterly.

Daily 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.

Minimum balance requirements: No minimum balance requirements apply to these accounts.

Account Requirements:

1. eStatements – (i) requires a valid email address; you must update us of any changes; and (ii) you must agree to accept electronic delivery of all communications (like end-of-year tax forms and electronic statements) that we need or decide to send you.
2. Online Banking – required to enroll in eStatements

Member Eligibility: Youth accounts are eligible for members under the age 18 and require a legal guardian/adult as a joint owner. The joint owner must have an existing deposit (Savings or Checking) account with Novation Credit Union in good standing.