

Bump & Jump Certificate

Terms and Conditions



This certificate is only eligible for "New Funds" to the Credit Union. "New Funds" is defined as money that has been deposited to the Credit Union within the previous thirty (30) days or money that is not currently on deposit with the Credit Union. The minimum opening deposit is \$500 dollars.

This share certificate will mature 15 months from the opening date of the account. This account will automatically renew into the standard twelve (12) month certificate of deposit, at the prevailing rate. You have seven (7) calendar days after the maturity date to withdrawal funds to make changes to your certificate term without penalty.

Your account will bear interest at the rate of 4.409% per annum (4.50% APY) from the date of deposit, calculated on 365/365 basis (366/366 in leap years) and paid in the manner indicated below. If you select monthly payments, you may change the manner of future payments without penalty.

Compounding and crediting.

Dividends will be compounded daily and will be credited monthly.

Penalty for Early Withdrawal: All or any portion of the principal may be withdrawn prior to maturity only with the credit union's consent given at the time withdrawal is sought. If such consent is given, the withdrawn amount will be subject to a substantial penalty equal to the interest on the amount withdrawn at the simple interest rate of this account but shall not be more than (180) days worth of interest nor less than five (5) days of interest on the withdrawn amount.

You may elect once during the original term of the 15-Month Bump & Jump Certificate to increase the Annual Percentage Yield ("APY") to the current yield offered by the Credit Union. You may elect to increase the APY of the existing certificate by contacting the Credit Union and requesting an APY bump. The increased yield will be effective within two (2) business days from date of notification. The increased yield will not be applied retroactively. One additional deposit of "new funds" to Trax Federal Credit Union, minimum amount of \$500, will be permitted during the original term of the Bump & Jump Certificate. A new deposit to the 15-Month Bump & Jump certificate requires a minimum deposit of \$500.00 to establish and add additional funds to the certificate.

Accounts insured to \$250,000.00 by NCUA.