

period begins on the first calendar day of the period and ends on the last calendar day of the period.

4. ACCRUAL OF DIVIDENDS

For all earning accounts, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account. If you close your account before accrued dividends are credited, we will post your accrued dividends at account closure.

5. BALANCE INFORMATION

To open any account, you must deposit or already have on deposit the minimum required share(s) in a primary share savings account. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For Choice Checking accounts, to avoid a service fee you must have; 1) minimum average daily balance of \$1,000.00; or 2) direct deposit; or 3) online Bill Payment. If one of the requirements is not met, you will be charged a service fee as stated in the Fee Schedule. For Choice Checking accounts, there is a minimum average daily balance required to earn the annual percentage yield disclosed for the dividend period. If the minimum average daily balance requirement is not met, you will not earn the annual percentage yield stated in the Rate Schedule. For Primary Share Savings, Money Market Savings, and Premium Money Market Savings accounts, there is a minimum daily balance required to earn the annual percentage yield disclosed for the dividend period. If the minimum daily balance requirement is not met each day of the dividend period, you will not earn the stated annual percentage yield. For accounts using the average daily balance method as stated in the Rate Schedule, dividends are calculated by applying a periodic rate to the average daily balance in the account for the dividend period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. For accounts using the daily balance method as stated in the Rate Schedule, dividends are calculated by applying a daily periodic rate to the principal in the account each day.

6. ACCOUNT LIMITATIONS

For Primary Share Savings, Club Savings Account, Money Market Savings and Premium Money Market Savings, you may make no more than six (6) transfers and withdrawals from your account to another account of yours or to a third party in any month by means of a preauthorized, automatic, or Internet transfer, by telephonic order or instruction, or by check, draft, debit card or similar order. If you exceed these limitations, your account may be subject to a fee or be closed. For IRA Share Savings accounts, you may not make any withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer,

by telephone order or instructions, or by check, draft, or debit card, if applicable. For Choice Checking and Classic Checking accounts, no account limitations apply.

7. FEES FOR OVERDRAWING ACCOUNTS

Fees for overdrawing your account may be imposed on each check, draft, item, ATM transaction and one-time debit transaction (if member has consented to overdraft protection plan for ATM and one-time debit card transactions), preauthorized automatic debit, telephone initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying a check, draft or item. You may consult the Funds Availability Policy Disclosure for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item or transaction. If we have approved an overdraft protection limit for your account, such fees may reduce your approved limit. Please refer to the Fee Schedule for current fee information.

For ATM and one-time debit transactions, you must consent to the Credit Union's overdraft protection plan in order for the transaction amount to be covered under the plan. Without your consent, the Credit Union may not authorize and pay an overdraft resulting from these types of transactions. Services and fees for overdrafts are shown in the document the credit union uses to capture the member's opt-in choice for overdraft protection and the Schedule of Fees and Charges.

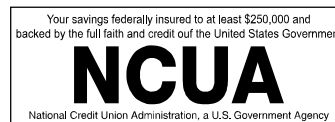
8. MEMBERSHIP

As a condition of membership, you must purchase and maintain the minimum required share(s) as set forth below.

Par Value of One Share \$5.00

Number of Shares Required 1

The rates and fees appearing with this Schedule are accurate as of the effective date indicated on this Truth-in-Savings Disclosure. If you have any questions or require current rate and fee information on your accounts, please call the Credit Union.



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Important Account Information for Our Members

TRUTH IN SAVINGS DISCLOSURE



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2 Wall Street
Albany, New York 12205

518.393.1326
www.firstnewyork.org

TRUTH IN SAVINGS DISCLOSURE

Effective Date:

The rates, fees and terms applicable to your account at the Credit Union are provided in this Truth-in-Savings Disclosure. The Credit Union may offer other rates for these accounts from time to time.

RATE SCHEDULE

ACCOUNT TYPE		DIVIDENDS				BALANCE REQUIREMENTS				ACCOUNT LIMITATIONS	
		Dividend Rate	Annual Percentage Yield (APY)	Dividends Compounded	Dividends Credited	Dividend Period	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee	Minimum Balance to Earn the Stated APY	Balance Method	See Section 6
Primary Share Savings				Monthly	Monthly	Monthly (Calendar)	\$5.00	—	\$5.00	Daily Balance	Account transfer limitations apply.
Club Savings Account				Monthly	Monthly	Monthly (Calendar)	—	—	—	Daily Balance	Account transfer limitations apply.
Choice Checking				Monthly	Monthly	Monthly (Calendar)	\$25.00	See Section 5	\$1,000.00	Average Daily Balance	—
Classic Checking			—	—	—	—	\$25.00	—	—	—	—
Money Market Savings	\$50,000+			Monthly	Monthly	Monthly (Calendar)	—	—	\$2,500.00	Daily Balance	Account transfer limitations apply.
	\$25,000-\$49,999.99										
	\$10,000-\$24,999.99										
	\$2,500-\$9,999.99										
Premium Money Market Savings	\$150,000+			Monthly	Monthly	Monthly (Calendar)	—	—	\$75,000.00	Daily Balance	Account transfer limitations apply.
	\$75,000-\$149,999.99										
IRA Share Savings				Monthly	Monthly	Monthly (Calendar)	—	—	—	Daily Balance	Account transfer limitations apply.

ACCOUNT DISCLOSURES

Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this Truth-In-Savings Disclosure are share accounts.

1. RATE INFORMATION

The annual percentage yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. For Primary Share Savings, Club Savings Account, Choice Checking, and IRA Share Savings accounts, the dividend rate and annual percentage yield may change monthly as determined by the Credit Union's Board of Directors. For Money Market Savings and Premium Money Market Savings accounts, the dividend rate and annual percentage yield may change at any time as determined by the Credit Union's Board of Directors. The dividend rates and annual percentage yields are the rates

and yields as of the effective date that is set forth in the Rate Schedule. The Money Market Savings accounts are tiered rate accounts. If your daily balance is from \$2,500.00 to \$9,999.99, the first dividend rate and annual percentage yield listed for this account in the Rate Schedule will apply. If your daily balance is from \$10,000.00 to \$24,999.00, the second dividend rate and annual percentage yield listed for this account will apply. If your daily balance is from \$25,000 to \$49,999.99, the third dividend rate and annual percentage yield listed for this account will apply. If your daily balance is \$50,000.00 or greater, the fourth dividend rate and annual percentage yield listed for this account will apply. Once a particular range is met, the dividend rate and annual percentage yield for that balance range will apply to the full balance of your account. The Premium Money Market Savings accounts are tiered rate accounts. If your daily balance is from \$75,000.00 to \$149,999.99, the first dividend

rate and annual percentage yield listed for this account in the Rate Schedule will apply. If your daily balance is \$150,000.00 or greater, the second dividend rate and annual percentage yield listed for this account will apply. Once a particular range is met, the dividend rate and annual percentage yield for that balance range will apply to the full balance of your account.

2. NATURE OF DIVIDENDS

Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period.

3. DIVIDEND COMPOUNDING AND CREDITING

The compounding and crediting frequency of dividends and the dividend period applicable to each account are stated in the Rate Schedule. The dividend period is the period of time at the end of which an account earns dividend credit. The dividend