

TRUTH-IN-SAVINGS DISCLOSURE

The Truth-in-Savings Act (TIS) is a section of the Federal Deposit Insurance Corporation Improvement Act of 1991. The National Credit Union Administration is charged with enforcing this Act, which applies to all credit unions.

The purpose of TIS is to promote and simplify comparisons among accounts at all financial institutions. TIS enables consumers to make informed choices/comparisons among competing claims of financial institutions by requiring disclosure of the interest rates payable on these accounts and the fees assessable against these accounts.

It is the intent of First Flight Federal Credit Union to maintain compliance with this federal law pertaining to disclosure of the terms and conditions of all savings programs. The following disclosure information illustrates the various savings alternatives available to members of First Flight Federal Credit Union.

The Rate Schedule sets forth certain conditions, rates, fees, and charges applicable to your accounts at First Flight Federal Credit Union as of **November 14, 2012**. The Rate Schedule is incorporated as part of this disclosure. If you have any questions regarding any of the accounts offered at First Flight Federal Credit Union, please call a member service representative.

PRIMARY SHARE SAVINGS ACCOUNT

Tiered Variable Rate Dividend Information:

The tiered variable interest dividend rate and annual percentage yield may change monthly, as determined by the credit union board of directors. See our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

Minimum Balance Requirements for Primary Share Savings Account:

The minimum required to open this account is \$25.00. The minimum daily balance required to maintain this account and receive the disclosed interest rate is \$50.00.

Transaction Limitations:

During any month you may not make more than six (6) withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, Debit Card transfer, internet computer transfer, telephonic order or instruction, or similar order to a third party. If you exceed the transfer limitations herein, your payment may be returned, your account may be assessed additional fees and/or will be subject to closure.

KIDS PLUS SHARE SAVINGS ACCOUNT

Variable Rate Dividend Information:

The variable interest dividend rate and annual percentage yield may change monthly, as determined by the credit union board of directors. See our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

Minimum Balance Requirements for Kids Plus Share Savings Account:

The minimum required to open this account is \$5.00. The minimum daily balance required to maintain this account and receive the disclosed interest rate is \$5.00.

Transaction Limitations:

During any month you may not make more than six (6) withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, Debit Card transfer, internet computer transfer, telephonic order or instruction, or similar order to a third party. If you exceed the transfer limitations herein, your payment may be returned, your account may be assessed additional fees and/or will be subject to closure. The Kids Plus account holder must not have reached his or her 18th birthday to open and maintain this account. Upon the minor for this account reaching the age of 18 years, the account will automatically convert to a Primary Share Savings Account and will be subject to applicable rates, fees and minimum balance requirements for the Primary Share Savings Account.

WRIGHT CHECKING ACCOUNT

Tiered Variable Rate Dividend Information:

The tiered variable interest dividend rate and annual percentage yield may change monthly, as determined by the credit union board of directors. See our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

Minimum Balance Requirements for Wright Share Checking Account(s):

The minimum required to open this account is \$25.00. The minimum daily balance required to maintain this account and receive the disclosed interest rate is \$500.00. If the account balance decreases below \$300.00 on any day during a statement period, your account may be assessed a fee.

Transaction Limitations:

No transaction limitations apply to this account unless otherwise stated in the Common Features section of this Disclosure, the Electronic Funds Disclosure or Account Terms and Conditions Disclosures provided to you.

HORIZON CHECKING ACCOUNT

Variable Rate Dividend Information:

The variable interest dividend rate and annual percentage yield may change monthly, as determined by the credit union board of directors. See our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

Minimum Balance Requirements for Horizon Share Checking Account(s):

The minimum required to open this account is \$25.00. The minimum daily balance required to maintain this account and receive the disclosed interest rate is \$3,000.00 or a combined minimum daily balance of \$10,000.00 in savings, checking, Money Market, IRA and/or Share Certificates.

Transaction Limitations:

No transaction limitations apply to this account unless otherwise stated in the Common Features section of this Disclosure, the Electronic Funds Disclosure or Account Terms and Conditions Disclosures provided to you.

AVIATOR AND CAMPUS CHOICE CHECKING ACCOUNTS

Dividend Information:

No dividends are paid on these accounts.

Minimum Balance Requirements for Aviator and Campus Choice Share Checking Account(s):

There is no minimum required deposit to open or maintain this account.

Transaction Limitations:

There are no transaction limitations that apply to these accounts.

eCHECKING ACCOUNT

Tiered Variable Rate Dividend Information:

The tiered variable interest dividend rate and annual percentage yield may change monthly, as determined by the credit union board of directors. See our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

Minimum Balance Requirements for eChecking Account(s):

The minimum required to open this account is \$25.00. The minimum daily balance required to maintain this account and receive the disclosed interest rate is \$1,500.00

Transaction Limitations:

During any month you must make at least 15 transactions using your First Flight Visa® Debit Card and have a total of at least \$1,000.00 in direct deposits to avoid having your account assessed additional fees and/or subject to closure. No other transaction limitations apply to this account unless otherwise stated in the Common Features section of this Disclosure, the Electronic Funds Disclosure, or Account Terms and Conditions Disclosures provided to you.

NAVIGATOR SHARE CHECKING ACCOUNTS

Dividend Information:

No dividends are paid on these accounts.

Minimum Balance Requirements for Navigator Share Checking Account(s):

The minimum required to open this account is \$25.00.

Transaction Limitations:

There are no transaction limitations that apply to these accounts.

CHRISTMAS CLUB ACCOUNT

Variable Rate Dividend Information:

The variable interest dividend rate and annual percentage yield may change monthly, as determined by the credit union board of directors. See our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

Minimum Balance Requirements for Christmas Club Account(s):

The minimum deposit required to open and keep this account open is \$25.00. The minimum daily balance required to maintain this account and receive the disclosed interest rate is \$50.00.

Transaction Limitations:

During any month you may not make more than six (6) withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, Debit Card transfer, internet computer transfer, telephonic order or instruction, or similar order to a third party. If you exceed the transfer limitations herein, your payment may be returned, your account may be assessed additional fees and/or will be subject to closure.

MONEY MARKET ACCOUNT

Tiered Variable Rate Dividend Information:

The tiered variable interest dividend rate and annual percentage yield may change monthly, as determined by the credit union board of directors. See our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

Dividend Period:

For this account type, the dividend period is monthly, for example the beginning date of the first dividend period of the calendar year is January 1 through January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31. If you close your account prior to payment of a dividend, you will not receive any uncredited accrued dividend.

Minimum Balance Requirements for Money Market Account(s):

The minimum deposit required to open and keep this account open is \$1,000.00. For the first (lowest) tier dividend rate, you must maintain a minimum daily balance of \$1,000.00 to receive the disclosed dividend rate and, for the fifth (highest) tier dividend rate, you must maintain a minimum daily balance of \$50,000.00 to receive the disclosed dividend rate.

Transaction Limitations:

During any month you may not make more than six (6) withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, Debit Card transfer, internet computer transfer, telephonic order or instruction, or similar order to a third party. If you exceed the transfer limitations herein, your payment may be returned, your account may be assessed additional fees and/or will be subject to closure.

TRADITIONAL INDIVIDUAL RETIREMENT SAVINGS ACCOUNT (IRA), ROTH IRA, ROTH CONVERSION IRA & EDUCATIONAL IRA ACCOUNT

Fixed Rate Information:

The dividend rate and annual percentage yield is a fixed rate that may change monthly, as determined by the credit union board of directors.

Minimum Balance Requirements for Individual Retirement Accounts (IRA), ROTH IRA, ROTH CONVERSION IRA & EDUCATIONAL IRA ACCOUNT:

The minimum required to open this account is \$100.00. The minimum daily balance required to maintain this account and obtain the disclosed dividend rate is \$10,000.00.

Transaction Limitations:

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, automatic, internet computer transfer, telephonic order or instruction, or similar order to a third party. Your early withdrawal(s) may also subject you to penalties being assessed by the IRS for early withdrawal. See your Plan Disclosure if this account is part of an IRA or other tax qualified plan.

TERM SHARE & INDIVIDUAL RETIREMENT TERM SHARE ACCOUNT(S)

Fixed Rate of Interest:

The dividend rate and annual percentage yield is a fixed rate of interest, as determined by the credit union board of directors. The dividend rate and annual percentage yield will not change until the first maturity date.

Compounding and Crediting:

Dividends will be compounded daily and will be credited to your account monthly. Dividends will be earned daily for each day on which the account balance equals or exceeds the minimum daily balance requirements for this account.

Balance Computation Method:

Dividends are calculated by the daily balance method that applies a periodic rate to the entire balance in the account each day for the statement period.

Minimum Balance Requirements for Term Share & Individual Retirement Account(s):

The minimum required to open this account is disclosed on our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

Transaction Limitations:

After the account is opened, you may not make deposits into or withdrawals from this account until the maturity date or the account will be subject to penalty or closure.

Early Withdrawal Penalty:

A penalty may be imposed for withdrawals before maturity. There may be certain circumstances, such as death or incompetence of any owner, where we may waive or reduce this penalty. See your Plan Disclosure if this account is part of an IRA or other tax qualified plan.

<u>Term</u>	<u>Early Withdrawal Penalty</u>
3 Months	Up to 31 days loss of dividends
6 Months	Up to 3 months loss of dividends
12 – 24 Months	Up to 6 months loss of dividends
36 – 60 Months	Up to 12 months loss of dividends

Automatic Renewal: This account will automatically renew upon maturity for another term as specified in the original account. There is no grace period after an automatic renewal in which you may withdraw funds from this account or make additional deposits without a penalty being imposed. If you wish to close this account without penalty, you must close the account the day before it is automatically renewed for another term.

CU MAX TERM SHARE ACCOUNT(S)

Fixed Rate of Interest:

The dividend rate and annual percentage yield in this account is a fixed rate of interest, as determined by the credit union board of directors. The dividend rate and annual percentage yield will not change until the next maturity date.

Compounding and Crediting:

Dividends will be compounded daily and will be credited to your account monthly. Dividends will be earned daily for each day on which the account balance equals or exceeds the minimum daily balance requirements for this account.

Balance Computation Method:

Dividends are calculated by the daily balance method that applies a periodic rate to the entire balance in the account each day for the statement period.

Minimum Balance Requirements for Term Share & Individual Retirement Account(s):

The minimum required to open this account is \$500.00.

Transaction Limitations:

After the account is opened, you may not make deposits into or withdrawals from this account until the maturity date or the account will be subject to penalty or closure.

Early Withdrawal Penalty:

A penalty may be imposed for withdrawals before maturity. There may be certain circumstances, such as death or incompetence of any owner, where we may waive or reduce this penalty. See your Plan Disclosure if this account is part of an IRA or other tax qualified plan.

<u>Term</u>	<u>Early Withdrawal Penalty</u>
3 Months	Up to 31 days loss of dividends
6 Months	Up to 3 months loss of dividends
12 – 24 Months	Up to 6 months loss of dividends
36 – 60 Months	Up to 12 months loss of dividends

Automatic Renewal: This account will automatically renew upon maturity for another term as specified in the original account. There is no grace period after an automatic renewal in which you may withdraw funds from this account or make additional deposits without a penalty being imposed. If you wish to close this account without penalty, you must close the account the day before it is automatically renewed for another term.

BUSINESS ACCOUNTS

Business Share Savings Account

Fixed Rate Dividend Information:

The fixed interest dividend rate and annual percentage yield may change monthly, as determined by the credit union board of directors. See our "Account Disclosure Rate Supplement" supplied with this disclosure and made a part hereof for additional information and rates.

Minimum Balance Requirements for Business Share Savings Account:

The minimum required to open this account is \$200.00. The minimum daily balance required to maintain this account and receive the disclosed interest rate is \$50.00.

Fees:

(i) Minimum Balance Fee of \$3 charged on last business day of month if balance falls below \$200 any day during the month; (ii) Cash & Coin Deposit Fee of \$0.10 per \$100.00 over monthly aggregate of \$5,000.00, billed monthly to this account.

Transaction Limitations:

During any month you may not make more than six (6) withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, Debit Card transfer, internet computer transfer, telephonic order or instruction, or similar order to a third party. If you exceed the transfer limitations herein, your payment may be returned, your account may be assessed additional fees and/or will be subject to closure.

Errors or Questions: In case of errors or questions on your account, telephone us at: **(800) 807-0766** or write us at: **First Flight Federal Credit Union, 1815 Kildaire Farm Rd. Suite A, Cary, NC 27518**. In accordance with ACH Rules, corporate credit or debit irregularities/discrepancies must be reported within 24 hours of posting to your account in order to reinitiate the entry into the ACH Network.

Business Aviator Account

Dividend Information:

No dividends are paid on these accounts.

Minimum Balance Requirements for Business Share Savings Account:

The minimum required to open and maintain this account without incurring a monthly fee is \$1,500.00.

Fees:

(i) Minimum Balance Fee of \$10.00 charged per each statement period if the daily balance decreases below \$1,500.00 during any statement cycle; (ii) Cash & Coin Deposit Fee of \$0.10 per \$100.00 over monthly aggregate of \$5,000.00, billed monthly to this account; (iii) Per item transaction fee of \$0.25 per transaction after 150 free transactions per month, billed monthly to this account. **No Fee Benefits:** The Business Aviator comes with 150 free transaction items per month, free online banking access, a complimentary Visa® check card, and unlimited access to our TELEFAST telephone banking system.

Transaction Limitations:

No transaction limitations apply to this account unless otherwise stated in the Common Features section of this Disclosure, the Electronic Funds Disclosure or Account Terms and Conditions Disclosures provided to you.

Errors or Questions: In case of errors or questions on your account, telephone us at: **(800) 807-0766** or write us at: **First Flight Federal Credit Union, 1815 Kildaire Farm Rd. Suite A, Cary, NC 27518**. In accordance with ACH Rules, corporate credit or debit irregularities/discrepancies must be reported within 24 hours of posting to your account in order to reinitiate the entry into the ACH Network.

Business Wright Account

Dividend Information:

No dividends are paid on these accounts.

Minimum Balance Requirements for Business Share Savings Account:

The minimum required to open and maintain this account without incurring a monthly fee is \$5,000.00.

Fees:

(i) Minimum Balance Fee of \$10.00 charged per each statement period if the daily balance decreases below \$5,000.00 during any statement cycle; (ii) Cash & Coin Deposit Fee of \$0.10 per \$100.00 over monthly aggregate of \$5,000.00, billed monthly to this account; (iii) Per item transaction fee of \$0.25 per transaction after 250 free transactions per month, billed monthly to this account. **No Fee Benefits:** The Business Aviator comes with 250 free transaction items per month, free online banking access, a complimentary Visa® check card, and unlimited access to our TELEFAST telephone banking system.

Transaction Limitations:

No transaction limitations apply to this account unless otherwise stated in the Common Features section of this Disclosure, the Electronic Funds Disclosure or Account Terms and Conditions Disclosures provided to you.

Errors or Questions: In case of errors or questions on your account, telephone us at: **(800) 807-0766** or write us at: **First Flight Federal Credit Union, 1815 Kildaire Farm Rd. Suite A, Cary, NC 27518**. In accordance with ACH Rules, corporate credit or debit irregularities/discrepancies must be reported within 24 hours of posting to your account in order to reinitiate the entry into the ACH Network.

COMMON FEATURES

All accounts offered by First Flight Federal Credit Union share these following common features. These features are:

Membership:

You must complete purchase of a \$25.00 par value share in the credit union (par value of one share is \$25.00) and be a member in good standing. If the balance in your Share Account decreases below \$25.00 for a period of six (6) months or more, the Credit Union may, at its option, close your account.

We reserve the right to suspend services to a member who is not in good standing, which include, but are not limited to, members who: (i) are delinquent on any loan with this Credit Union; (ii) have a Regular Share Savings balance of less than a \$25.00 minimum; (iii) have caused any financial loss to this Credit Union; (iv) have any unresolved Non-Sufficient Fund checks outstanding, whether in regard to a deposit or otherwise; (v) have not paid the Credit Union any fees or costs owing to it; or (vi) have a negative balance on any account.

Nature of Dividends:

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

Accrual of Dividends on Non-cash Deposits:

Dividends will begin to accrue on the business day you deposit non-cash (e.g. checks) to your account.

Compounding and Crediting:

Dividends will be compounded monthly and will be credited to your account monthly. Dividends will be earned daily for each day on which the account balance equals or exceeds the minimum daily balance requirements for the particular account.

Dividend Period:

For this account type, the dividend period is monthly, for example the beginning date of the first dividend period of the calendar year is January 1 through January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31. If you close your account prior to payment of a dividend, you will not receive any uncredited accrued dividend.

Balance Computation Method:

Dividends are calculated by the daily balance method that applies a daily periodic rate to the entire principal balance in the account for each day in the statement period. Dividends are earned on the principal balance for each day that the account balance exceeds the minimum necessary to maintain this account.

Federal Deposit Insurance:

Your savings in the Credit Union are insured up to \$250,000 by the National Credit Union Administration (NCUA), an agency of the Federal Government, in accordance with regulations promulgated by the NCUA. Retirement accounts, including IRA share accounts and Roth and traditional IRA certificates, are covered separately to \$250,000 by NCUA. Generally, if a credit union member has more than one individual account in the same insured credit union, those accounts are added together and are insured up to \$250,000. Shares maintained in different legal ownership capacities may each be separately insured. There are numerous combinations of accounts that can increase your total coverage. Contact a Member Service Representative to discuss ways to increase your total coverage or call the NCUA Deposit Insurance Call Center toll-free from 8 a.m. to 6:30 p.m. (EDT) Monday through Friday at 1-800-755-1030, extension 1.

Transaction Withdrawal Notice:

We reserve the right to at any time require not less than seven days written notice, nor more than 60 days written notice before each withdrawal from an interest-bearing account other than a time deposit, or from any other savings account as defined by Federal Reserve Regulation D.

Transaction Limitations:

For all accounts except for Share Draft Accounts, during any month you may not make more than six (6) withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, Debit Card transfer, internet computer transfer, telephonic order or instruction, or similar order to a third party. If you exceed the transfer limitations herein, your payment may be returned, your account may be assessed additional fees and/or will be subject to closure.

Fees:

Please refer to our separate fee schedule for additional information fees that may apply to your account.

NONTRANSFERABLE and NONNEGOTIABLE

Your accounts are not nontransferable and nonnegotiable. The funds in your account (s) may not be pledged to secure any obligation of an owner, except obligations with this Credit Union.