

NOTIFICATION OF CHANGES

The right or authority of the Credit Union under an Account Agreement shall not be changed or terminated by the Account Holder(s), except by written notice to the Credit Union, which written notice shall not affect transactions previously made. All parties to an Account Agreement shall keep the Credit Union informed of any change in their address (es).

WAIVER OF CERTAIN RIGHTS

The Credit Union reserves the right to waive the enforcement of any of the provisions of this TIS Agreement with respect to any transaction or series of transactions. Any such waiver will not affect the right of the Credit Union to enforce any of its rights with respect to later transactions and is not sufficient to modify the terms and conditions of this TIS Agreement.

CONSUMER REPORTS

The Credit Union makes credit available to its members on a regular basis. The Account Holder(s) of the account authorizes the Credit Union to obtain consumer reports in connection with possible future credit opportunities, and the Account Holder(s) of the account authorize any person, association, or corporation to furnish on request of this Credit Union, information concerning the affairs of the Account Holder(s). The Account Holder(s) also authorizes the Credit Union to furnish information concerning the account to consumer reporting agencies. The Account Holder(s) authorizes the Credit Union to run a consumer report if the Account Holder(s) requests the Credit Union to open a share account. The Credit Union may also run a consumer report before issuing an ATM card, check card or other services.

NEGATIVE CREDIT REPORTING

Pursuant to State Law, you are hereby notified that a negative credit report reflecting on your credit record may be submitted to a credit-reporting agency if you fail to fulfill the terms of your credit obligations.

POST-DATED SHARE DRAFTS AND CHECKS The Credit Union will treat all share drafts or checks as though the share drafts or checks were written on the date presented.

EXAMINATION OF STATEMENTS

The Account Holder(s) to whom the periodic statement of account is sent agree(s) to exercise reasonable care and promptness in examining the statement to discover any errors or discrepancies, and to promptly notify the Credit Union after discovery thereof.

NON-CASH PAYMENTS

Non-cash payments deposited into an account may be credited subject to final payment.

FEES AND CHARGES

All accounts shall be subject to service charges in accordance with fee schedules adopted by the Credit Union as amended from time to time.

CREDIT UNION'S RIGHT TO OFFSET

Account Holder(s) agrees that the Credit Union has the right to offset against any account of any Account Holder to cover any amount owing to the Credit Union for any reason. Account Holder(s) understand that this means that the Credit Union has the right to impress and enforce a statutory lien against the Account Holder(s)'s share and dividends in the event of the failure of the Account Holder(s) to satisfy any financial obligation due and payable to the Credit Union. Account Holder(s) understand that the Credit Union may enforce this right without further notice.

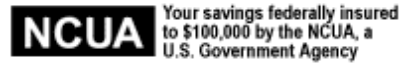
OTHER TERMS AND CONDITIONS

The use of an account is subject to such other terms, conditions and requirements as the Credit Union may establish from time to time. **UCC PROVISIONS** This TIS Agreement shall be construed in accordance with the provisions of the California Uniform Commercial Code (UCC). Share Account Agreement

TRANSFERS TO THIRD PARTIES

No more than six pre-authorized, automatic, or telephonic transfers may be made from each savings account to another account at the Credit Union or to a third party in any calendar month. Transfers may be made by a check made payable to a third party. If an Account Holder exceeds, or attempts to exceed, these transfer limits, the excess transfer requests may be refused or reversed, a fee may be imposed on the excess transfer requests, and the Credit Union may reclassify or close the account. Transfers initiated by telephone must be counted among the six monthly transfers, except that there are no limits on the number of withdrawals paid directly to an Account Holder when initiated by mail, telephone or messenger. There are no limits on the number of withdrawals if initiated in person.

WITHDRAWALS, PRIOR NOTICE REQUIREMENT The Credit Union reserves the right to require prior written notice of intention to withdraw all or any part of shares not to exceed the notice requirement as set forth in the Credit Union's bylaws.



We do business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act.



McCLATCHY
EMPLOYEES CREDIT UNION

Sacramento Office
P.O. Box 15779
Sacramento, CA 95852
(916) 321-1780

Fresno Branch
1626 E Street
Fresno, CA 93786
(559) 441-6189

e-mail: creditunion@mcclatchy.com
intranet: <http://mcclatchynet/html/doc/maincu.htm>

YOUR TRUTH-IN-SAVINGS DISCLOSURE

To open your account, complete the appropriate account form and return it to our Member Services Representative. Please read this brochure completely and retain it with your personal records. All agreements and disclosures shall be construed in accordance with the provisions of the California Uniform Commercial Code (UCC). Share accounts are subject to the requirements below and such other terms and conditions as established by the Board of Directors and as contained in the account agreements.

GENERAL INFORMATION ON ALL OF OUR ACCOUNTS

PAR VALUE

The par value of a share in the McClatchy Employees Credit Union is \$5.

ACCRUAL OF DIVIDENDS

Dividends begin to accrue no later than the business day we receive provisional credit for the deposit of cash or non-cash items (e.g., checks). If you close your share account before dividends are credited, you will not receive accrued dividends.

DIVIDEND RATES

The dividend rate and annual percentage yield on our share accounts are stated on the Rate Schedule accompanying this Disclosure. Dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period.

BYLAW REQUIREMENTS

The maximum amount of shares which may be held by any one member shall be established from time to time by resolution of the board. A member who fails to complete payment of one share within 6 months of his/her admission to membership, or within 6 months from the increase in the par value in shares, or a member who reduces his/her share balance below the par value of one share and does not increase the balance to at least the par value of one share within 6 months of the reduction may be terminated from membership at the end of a dividend period. Shares may be transferred only from one member to another, by written instrument in such form as the Credit Union may prescribe. No transfer of voting rights or other membership privilege is permitted by virtue of transfer to or co-ownership of shares by nonmembers. The Credit Union reserves the right, at any time, to require members to give, in writing, not less than 7 days and not more than 60 days notice of intention to withdraw the whole or any part of the amounts so paid in by them. No member may withdraw shareholdings that are pledged as required for security on loans without the written approval of the credit committee or a loan officer, except to the extent that such shares exceed the member's total primary and contingent liability to the Credit Union. No member may withdraw any shareholdings below the amount of his/her primary or contingent liability to the Credit Union if he/she is delinquent as a borrower, or if borrowers for whom he/she is co-maker, endorser, or guarantor are delinquent, without the written consent of the Board of Directors.

REQUIREMENT TO MAINTAIN A REGULAR SHARE ACCOUNT

You must open a Regular Share Account to open any subsequent accounts. You must maintain the Regular Share Account to avoid closure of that account and any subsequent accounts.

ABOUT OUR SHARE ACCOUNTS

McClatchy Employees Credit Union's share accounts let you deposit your money into a savings account and withdraw your money at any time. Our share accounts are a Regular Share Account and the Christmas Club Account.

BALANCE INFORMATION

We compute the balance in our share accounts to determine the dividends you will be paid by using the average daily balance method which applies a periodic rate to the average daily balance in the account for the period. We calculate the average daily balance by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period.

DIVIDEND COMPOUNDING AND CREDITING

Dividends will be compounded yearly and will be credited yearly. For the share accounts the dividend period is yearly. For example, the beginning date of the first dividend period of the calendar year is January 1 and the ending date is December 31.

About Our Regular Shares Account

RATE INFORMATION

Our Regular Share Accounts are designated variable rate accounts on the Rate Schedule. This rate and yield may change at anytime at the Credit Union's discretion.

MINIMUM BALANCE AND DEPOSIT REQUIREMENTS

The minimum deposit required for you to open your Regular Shares Account is \$5. You must maintain a minimum balance of \$5 in your Regular Shares Account to avoid closure. You must maintain a minimum balance of \$500 to avoid the service fee stated on the Fee Schedule.

TRANSACTION LIMITATIONS

The minimum amount you may withdraw is \$5 per withdrawal. The maximum amount you may deposit is \$75,000 per account.

About Our Christmas Club Account

RATE INFORMATION

Our Christmas Club Accounts are designated variable rate accounts on the Rate Schedule. This rate and yield may change at anytime at the Credit Union's discretion.

MINIMUM BALANCE AND DEPOSIT REQUIREMENTS

The minimum deposit required for you to open your Christmas Club Account is \$10. You must maintain a minimum balance of \$10 to receive a dividend and to avoid closure. The maximum balance allowed in your Christmas Club Account is \$75,000.

TRANSACTION LIMITATIONS

Your Christmas Club account may be opened at anytime. Funds will be disbursed to you on or about November 1. If a withdrawal is necessary prior to this date, all funds in your account will be paid to you and your Christmas Club account will be closed.

YOUR ABILITY TO WITHDRAW FUNDS

Our policy is to make funds from your cash and check deposits available to you on the first business day after the day we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once the funds are available, you can withdraw them subject to existing limitations on withdrawals. For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before close of business on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after close of business or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

LONGER DELAYS MAY APPLY

In some cases, we will not make all of the funds that you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the fifth business day after the day of your deposit. The first \$100 of your deposits, however, may be available on the first business day. If we are not going to make all of the funds from your deposit available on the first business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available. In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- . We believe a check you deposit will not be paid.
- . You deposit checks totaling more than \$5,000 on any one day.
- . You redeposit a check that has been returned unpaid.
- . There is an emergency, such as equipment failure.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the 5th business day after the day of your deposit.

UNCLAIMED PROPERTY LAW - CALIFORNIA The holder(s) of this account shall inform the Credit Union of any change in their address(es). The shares and accumulated dividends earned thereon will not escheat to the State Controller if, for a period of three years the member has owned another account with your credit union and, the member has:

1. Increased or decreased the amount of the funds or deposit, cashed an interest (dividend) check, or presented appropriate record for the crediting of interest or dividends, or
2. Corresponded electronically or in writing with the credit union concerning the funds or deposit, or
3. Otherwise indicated an interest in the funds or deposit as evidenced by a memorandum or other record on file with the financial organization.

GENERAL TERMS AND CONDITIONS OF YOUR CREDIT UNION ACCOUNTS

ACCOUNT AGREEMENT means any share, trust, or totten trust account.

TIS AGREEMENT means Truth In Savings Agreement entitled, "About Your Credit Union Accounts."

MEMBERSHIP & ACCOUNT APPLICATION

The terms, conditions and information contained in the Membership & Account Application, and all amendments thereto, are by this reference hereby incorporated in their entirety into this TIS Agreement and become an integral part of the General Terms and Conditions of the Credit Union Accounts.

ACCOUNT OWNERSHIP

The ownership of trust or totten trust accounts shall be governed by the applicable Account Agreement. Unless otherwise specified in the Account Agreement, the parties who sign an Account Agreement agree with each other and with the Credit Union that all funds in the accounts shall be owned as follows:

. **Individual Accounts:** The account or certificate is owned by the party named on the Account Agreement ("Account Holder"). Upon the death of the party, ownership passes to the named pay-on-death payee(s), designated as the beneficiary(ies) on the Account Agreement.

. **Joint Accounts:** The account or certificate is owned by the parties named on the Account Agreement ("Account Holder"). Upon the death of any of them, ownership passes to the survivor(s). Upon the death of all of them, ownership passes to the named pay-on-death payee(s), designated as the beneficiary named on the Account Agreement.

SPECIAL RULES FOR JOINT ACCOUNTS

Withdrawals by and Liability of Joint Owners - The Account Holders of an account agree with each other and with the Credit Union that all funds and all accumulations thereon are subject to the withdrawal or receipt by any of the Account Holders, and payment to any of them shall be valid and discharge the Credit Union from any and all liability for such payment. The Account Holders of an account expressly agree that each Account Holder is jointly and severally liable for any and all overdrafts, losses or charges to an account created by any Account Holder(s).

Deposits-The Credit Union may cash or deposit all checks payable to any signer when endorsed by any other signer.

Disputes - If there is a dispute about ownership or control of an account, the Credit Union may place a hold on the account and not release funds until the Credit Union receives either a court order or an instruction signed by all persons claiming an interest in the account.

NOTICE

Notice to one Account Holder shall constitute notice to all persons authorized to have access to the account.

ABILITY TO PLEDGE FUNDS

Any or all of the joint Account Holders may pledge all or any part of the funds as security for a loan or loans with the Credit Union only.

ENFORCEMENT OF LIENS

All funds in an account remain subject to any and all liens, including but not limited to statutory liens and/or consensual liens, security interests, rights of set off and charges, notwithstanding the source of the contribution.