



SCU Certificate and Accumulator savings options information sheet

	Accumulator account	Certificate
Type of savings account	A liquid savings account.	A typical certificate of deposit offered for a term of three years only.
How it works	Participants can invest a portion or all of their City Deferred Compensation Plan and Trust account into or transfer out of the Accumulator account at any time during a calendar year without restriction or penalty.	Participants can contribute to the Certificate only at the beginning of the three-year term. Transfers out of the Certificate are allowed at any time. The interest rate is locked in for the term of the Certificate.
Contributions	Open for biweekly contributions and/or lump sum transfers into or out of the Accumulator account at any time.	Closed for biweekly contributions.
Transfers in or out	Allowed at any time.	Transfers into a Certificate are only allowed for a limited time when a new three-year Certificate is created. New participants who wish to invest in a Certificate, or existing participants who elect to renew their money in a Certificate, can do so by providing written direction by December 15 or by calling the Customer Service Center at 1-855-550-1757 to make a request. A participant can elect to move only a percentage or dollar portion of the Certificate and renew the remaining portion. Nationwide will move the portion out to the new fund(s) and leave the remaining amount to be automatically renewed into a new three-year Certificate on December 31. Withdrawals are allowed at any time.
Interest earnings	Dividends paid (interest) are simple interest, credited monthly. The rate is subject to change quarterly.	Dividends paid (interest) are compounded daily and credited monthly. The interest rate does not change during the three-year term of the Certificate. The interest rate for the next year's three-year Certificate is declared by the end of each November. Contact Nationwide at 1-855-550-1757 for the next year's three-year Certificate after November 30.
Early withdrawal penalties	None	SMCU does not currently charge any early withdrawal penalties for withdrawals or transfers from the Certificate at any time.
Maturity	Not applicable. Accumulator account is open at all times.	All Certificates mature on December 31 each year. Written notification of a maturing Certificate will be mailed to a participant's address of record by Nationwide®. Absent any instructions from a participant prior to December 15, the Certificate will automatically roll into a new three-year Certificate.

Investment summary:

The Certificate of Deposit and Accumulator Savings options are insured investments that seek safety of principal and have a fixed interest rate for a term of three years. The insurance is offered through the National Credit Union Association (NCUA), an independent federal agency, for up to \$250,000 per participant account.

Offered by: This investment is offered by the Seattle Credit Union (SCU) and SCU establishes the interest rate for the three-year Certificate and the Accumulator account.

Historical rates

	Accumulator rate	Certificate rate
12/31/2017	0.45%	1.00%
12/31/2016	0.55%	1.55%
12/31/2015	0.35%	0.90%
12/31/2014	0.15%	0.60%
12/31/2013	0.15%	0.60%



NCUA is federally insured.

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