

RCCU TODAY

Reynolds Carolina Credit Union

Winston-Salem, N.C.

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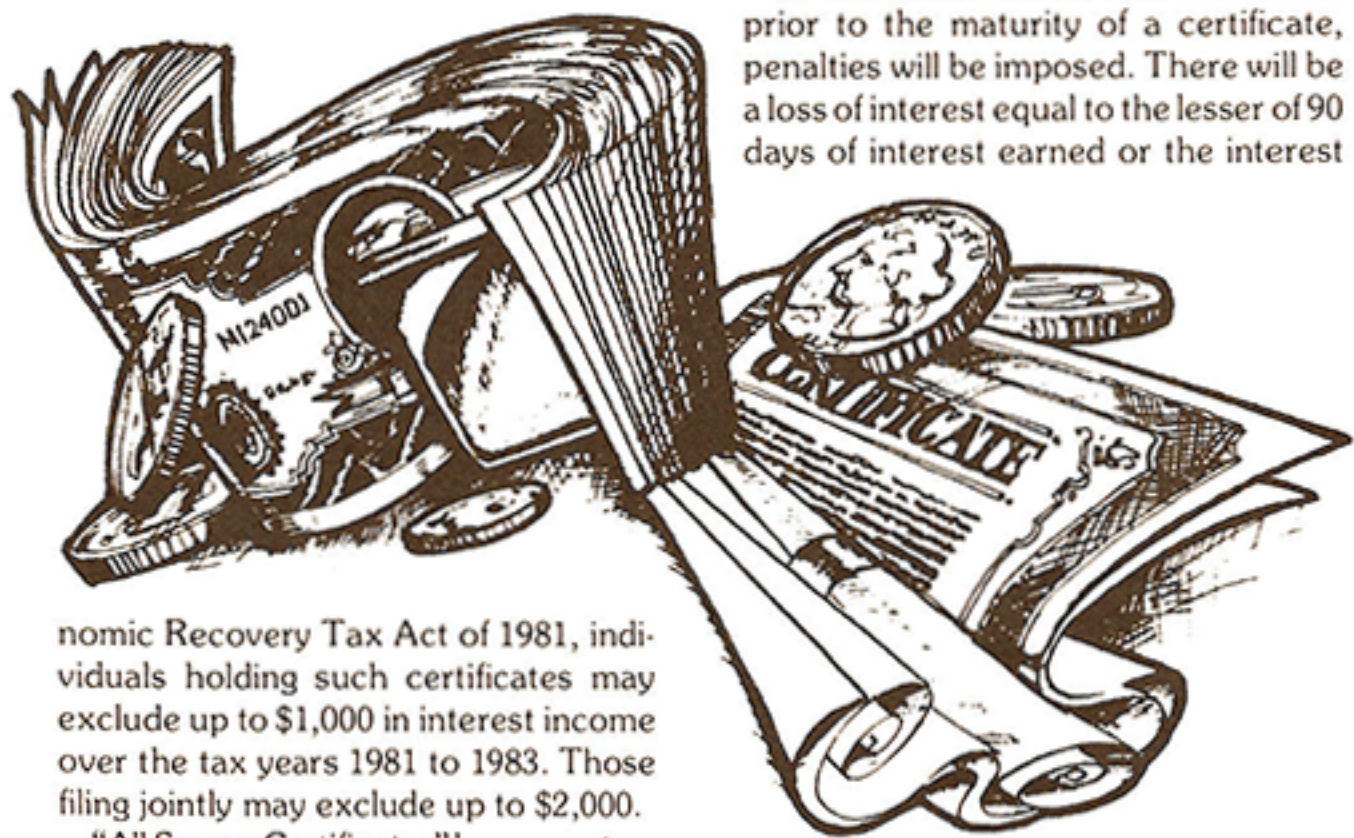
October, 1981

“All Savers Certificates” Available at RCCU

Beginning October 1, 1981 Reynolds Carolina Credit Union will begin offering “All Savers Certificates” to its members. As provided for in the Eco-

at the rate prevailing at the time of maturity. Additions to a certificate will not be permitted during the term of the certificate.

In the event funds are withdrawn prior to the maturity of a certificate, penalties will be imposed. There will be a loss of interest equal to the lesser of 90 days of interest earned or the interest



nomie Recovery Tax Act of 1981, individuals holding such certificates may exclude up to \$1,000 in interest income over the tax years 1981 to 1983. Those filing jointly may exclude up to \$2,000.

“All Savers Certificates” have a maturity of one year and will have an effective yield equal to 70% of the average investment yield for the most recent auction of 52 week U.S. Treasury Bills prior to the week in which the certificate is issued. These certificates will be issued in a minimum amount of \$500.

Under present regulations “All Savers Certificates” may be issued until December 31, 1982. Any certificates maturing prior to that date may be renewed

that has been actually earned. In addition, an early withdrawal will result in a loss of the tax exempt status of the interest that is earned. The tax exempt status will also be lost if the holder uses the certificate as collateral for a loan.

For personal assistance or additional information relating to the new “All Savers Certificate” program, contact or visit an RCCU office.