
Withdrawals

Withdrawals of any amount may be made only from Demand or StewardAccount Receipts. Such withdrawals may be made via the ACH or by any other means acceptable to LCEF. Any withdrawals made by means of the StewardAccount checkwriting service will be in accordance with LCEF's then current rules and procedures for such checkwriting services. Any withdrawal made by means of the StewardAccount VISA® Check Card will be in accordance with the then current UMB Bank, n.a. VISA® Check Card Agreement.

Withdrawals of interest paid and added to any Receipt may be made at any time and will normally be paid on demand; however, LCEF reserves the right to require the receipt of 30 days' written notice of any intended withdrawal before such withdrawal is made.

Maturity

For Five-Year Term—Floating, 60-Month Floating-Rate Endowment, Five-Year Fixed-Rate Endowment and Reserve Five-Year Support Dollar Receipts, LCEF shall send notice at least 30 days prior to the expiration of the Receipt's current term. Unless the written notice of intention to withdraw the Receipt is received by LCEF, the Receipt will be extended automatically for a term equal to the term just expiring at LCEF's then current rates for that Receipt. If written notice of intention to withdraw the Receipt is provided to LCEF, the Receipt shall cease to earn interest after the current term.



Lutheran Church Extension Fund

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LCEF is a nonprofit religious organization; therefore, LCEF investments are not SIPC- or FDIC-insured bank deposit accounts. This is not an offer to sell investments or a solicitation to buy. The offer is made only in states where authorized and solely by LCEF's Offering Circular.

LCEF

Terms & Conditions

Support Dollar Investments

These are the Terms and Conditions of the following Support Dollar Receipts ("Receipt"), which the Lutheran Church Extension Fund—Missouri Synod ("LCEF") holds on behalf of those entities defined as Synodical Corporations in the LCEF Offering Circular effective October 1, 2005:

- Demand
- StewardAccount®
- Five-Year Term—Floating
- Reserve—Five-Year (CEF districts only)
- Five-Year Fixed-Rate Endowment
- 60-Month Floating-Rate Endowment

General

LCEF agrees, subject to these terms and conditions, that it is holding on behalf of the entity named on an LCEF Investment Certification (hereinafter “Owner[s]”) the balance of the Receipt described on the same Investment Certification. This balance shall consist of the sum of the original amount transferred and any subsequent transfers, plus all subsequent interest added to and not paid to the Owner, and decreased by whole or partial withdrawals from this Receipt. This promise is effective 30 days within written demand for all Receipts at the end of their term, or if renewed as herein provided, at the end of any renewal term.

These Receipts shall be interpreted and construed under the laws of the state of Missouri.

Any notice required to be given by LCEF shall be deemed validly given if mailed separately or included as a component part of any other document customarily mailed to the Owner(s) at the address furnished to LCEF by Owner(s) on the Receipt application or at such other address as the Owner(s) may subsequently provide LCEF. Any such notice shall be deemed to have been given on the date on which it was mailed.

LCEF may terminate its arrangements as described herein at any time by giving at least 60 days’ written notice to the Owner(s) at the end of which time interest shall cease to accrue.

In order to withdraw in full the funds evidenced by this Receipt, the properly authorized official of the Owner(s) must provide LCEF at its office in St. Louis, Missouri, either written notice or such other notice acceptable to LCEF of intent to withdraw such funds.

A statement detailing each transfer, withdrawal, charge, interest paid or added to the Receipt and balance of these Receipts will be mailed or otherwise made available to the Owner(s) at least annually.

LCEF reserves the right to assess maintenance fees on Receipts purchased after October 1, 2002, that become inactive for a period of 12 months or more. If LCEF does so, the Owner(s) of such Receipts would receive 30 days’ written notice prior to the assessment. Such notice would indicate the amount and frequency of such fees, and what action the Owner(s) can take to avoid assessment.

Interest

The Five-year Fixed-Rate Endowment Receipt will earn a fixed rate of interest as specified in the

initial investment certification during its entire initial term, and if applicable, during any renewal term at the rate specified in accordance with LCEF’s then current written procedures for such Receipts.

The StewardAccount, Demand, Five-Year Term—Floating, 60-Month Floating-Rate Endowment and the Reserve—Five-Year Support Dollar Receipts shall bear interest at a variable rate of interest that is determined from time to time in accordance with LCEF’s then current written procedures for such Support Dollar Receipts. LCEF reserves the right upon 30 days’ written notice to change the method by which the interest rate is determined. Such interest rate changes include modifying the number and amounts of the minimum balances required for a certain rate of interest. LCEF also may change how frequently interest is paid to the Owner(s) or added to the principal balance. The written notice shall provide the Owner(s) the option of withdrawing the Receipt’s entire balance without any interest penalty with the last interest payment paid at the rate previously in effect, provided notification to LCEF is in writing about this election within the same 30-day period.

For all Receipts, interest will be paid or added to the principal balance no less frequently than every three months. Interest shall be added to the principal balance unless the Owner(s) request(s) the interest to be paid to the Owner(s) either upon the application for the Receipt or in any subsequent notice received by LCEF. This election may be changed at any time upon receipt by LCEF of Owner’s(s’) written notice to change this election.

Additional Transfers

Additional transfers of any amount may be made at any time to StewardAccounts, Demand and Reserve—Five-Year Support Dollar Receipts and Five-Year Term—Floating. Additional transfers in the amount of \$1,000 or more may be made at any time to 60-Month Floating-Rate Endowment Receipts. Such additional transfers may be made via the automated clearinghouse (“ACH”) or by any manner acceptable to LCEF. Owners may also transfer amounts to or from LCEF Receipts via **MyAccount**, an Internet financial service provided by LCEF, or by use of LCEF’s telephone-based audio response system. LCEF, in its discretion at any time, may refuse to accept further transfers in these Receipts or may limit the amount thereof. No other Receipts accept additional transfers.