

Certificate of Deposit Account & IRA Certificate of Deposit Account

Rate Information

- The current interest rates and annual percentage yields applicable to certificate of deposit accounts as of the date these disclosures are given to you are stated in the accompanying Investment Rates Schedule.
- The current interest rate and annual percentage yield will remain in effect for the entire term of your certificate but may change each time the certificate is renewed to equal the interest rate and annual percentage yield then being offered by the Bank on new certificates of deposit for the same term as your original deposit (or the closest available type and term).

Compounding and Crediting

- Interest will be compounded and credited to your account on a monthly basis.
- If you close your account before interest is credited, you will not receive the accrued interest.

Minimum Balance Requirements

- You must deposit \$2,500.00 to open and maintain a Certificate of Deposit or an IRA Certificate of Deposit account.
- You must maintain a minimum daily balance of at least \$2,500.00 to earn interest and obtain the disclosed annual percentage yield.

Balance Computation

- We use the daily-balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.
- Interest begins to accrue no later than the business day we receive credit for the deposit of non-cash items (for example, checks).

Transaction Limitations

- You may not make principal deposits into your account until the maturity date.

Early Withdrawal Penalties

- We will impose a penalty (CD Surrender Processing Fee) in the amount shown on the current Fees and Charges Schedule if you withdraw any of the principal deposited funds before the maturity date. In addition to the following penalties:
- For Certificates of Deposit with a term less than or equal to one (1) year, the penalty will equal ninety (90) days of interest.
- For Certificates of Deposit with a term greater than one (1) year and less than or equal to two (2) years, the penalty will equal one hundred eighty (180) days of interest.
- For Certificates of Deposit with a term with a term greater than two (2) years, the penalty will equal three hundred-sixty (360) days of interest.
- The penalties may reduce the principal amount you receive from the withdrawal if funds have been on deposit less than the penalty periods or if earned interest was withdrawn. If the principal amount being withdrawn together with accrued but unpaid interest is insufficient to pay the penalty, the Bank may deduct the balance of the penalty from any funds remaining in your Certificate of Deposit or IRA Certificate of Deposit, as applicable, or in any other of your accounts at the Bank; or, on our request, you will pay us the balance of the penalty.

Withdrawal of Interest Prior to Maturity

- The annual percentage yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings.

Renewal Policies

- This type of account will automatically renew at maturity. We will place the funds, plus any interest not already paid to you, in a new Certificate of the same type and for the same term as your original deposit (or the closest available type and term), at the interest rate and annual percentage yield we are offering on the maturity date for Certificates of that type and term.
- You will have ten (10) calendar days after the maturity date to withdraw funds, add principal and/or change the terms without penalty, but no interest will be paid during this period if you do withdraw your funds.

Not Transferable

- A Certificate of Deposit or IRA Certificate is NOT TRANSFERABLE. IRA Certificate of Deposit may not be used as collateral for any loan.
-