

# **IRA Certificate of Deposit Truth-in-Savings Disclosure**

## **Rate Information**

The interest rate is guaranteed for the term or interest period of the CD.

## **Compounding and Crediting**

Dividends will be compounded monthly and will be credited monthly.

If you close your account before interest is paid, you will not receive the accrued interest.

## **Account Restrictions and Features**

Additional deposits to this account, prior to maturity, are not allowed.

## **Balance Computation Method**

Dividend and Interest are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

## **Minimum Balance Requirement**

The minimum balance required to open this account is \$500.00.

## **Accrual of Dividends/Interest on Non-Cash Deposits**

Dividends/Interest will begin to accrue on the business day you deposit non-cash items (e.g. checks) to your account.

## **Early Withdrawal Provisions**

You may withdraw funds from your account prior to maturity, only if you make a complete withdrawal and close the account. We will impose a penalty if you withdraw any of the funds in your account before the maturity date. The early withdrawal penalty on a certificate with a term of 12 months or less is 90 days of interest on the account. The early withdrawal penalty on a certificate with a term of more than 12 months is 180 days of interest on the account. Early withdrawal penalties do not apply to withdrawals after the death of any owner on the account.

## **Renewal Policies**

Your account will automatically renew at maturity. You will have a grace period of seven (7) calendar days beginning with the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty.