



## TERMS & CONDITIONS FOR CERTIFICATES OF DEPOSITS

	Custom Certificates	Set Your Own Goal CD <sup>1</sup>	Home Purchase CD <sup>2</sup>	Retirement CDs <sup>3</sup>	Jumbo Certificates																										
<b>Minimum Opening Deposit</b>	\$500	\$100	\$100	\$500	\$90,000																										
<b>Maximum Balance</b>	\$240,000	\$100,000	\$100,000	\$240,000	\$240,000																										
<b>Interest Rate &amp; Earnings<sup>4</sup></b>	The interest rate and annual percentage yield (APY) in effect when you open or renew the CD will remain fixed until maturity.																														
<b>Term Options</b>	From 30 days to 5 years	2 years	2 years	From 30 days to 5 years	From 30 days to 365 days																										
<b>Penalty for Early Withdrawal<sup>5</sup></b>	<table border="0"> <tr> <td><b>CD Term</b></td> <td><b>Penalty</b></td> </tr> <tr> <td>1 - 5 month</td> <td>30 days</td> </tr> <tr> <td>6 - 11 month</td> <td>90 days</td> </tr> <tr> <td>12 - 35 month</td> <td>180 days</td> </tr> <tr> <td>36 - 60 month</td> <td>270 days</td> </tr> </table>	<b>CD Term</b>	<b>Penalty</b>	1 - 5 month	30 days	6 - 11 month	90 days	12 - 35 month	180 days	36 - 60 month	270 days	180 days interest	180 days interest	<table border="0"> <tr> <td><b>CD Term</b></td> <td><b>Penalty</b></td> </tr> <tr> <td>1 - 5 month</td> <td>30 days</td> </tr> <tr> <td>6 - 11 month</td> <td>90 days</td> </tr> <tr> <td>12 - 60 month</td> <td>180 days</td> </tr> </table>	<b>CD Term</b>	<b>Penalty</b>	1 - 5 month	30 days	6 - 11 month	90 days	12 - 60 month	180 days	<table border="0"> <tr> <td><b>CD Term</b></td> <td><b>Penalty</b></td> </tr> <tr> <td>30 - 179 days</td> <td>30 days</td> </tr> <tr> <td>180 - 364 days</td> <td>90 days</td> </tr> <tr> <td>365 days</td> <td>180 days</td> </tr> </table>	<b>CD Term</b>	<b>Penalty</b>	30 - 179 days	30 days	180 - 364 days	90 days	365 days	180 days
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<b>Renewal Information<sup>6</sup></b>	Automatically renews on the maturity date for the same term				Does not automatically renew - no interest is paid after the maturity day																										
<b>Additions to Principal<sup>7</sup></b>	Additions not allowed	Additions of \$25 or more may be made at any time	Additions of \$25 or more may be made at any time	Additions of \$100 or more may be made at any time	Additions not allowed																										

### 1. Set Your Own Goal CD

This account allows you to establish your own savings goal. For accounts opened with less than \$500, your minimum goal must be \$500. For accounts opened with \$500 or more, your minimum goal must be 50% over the opening balance. Funds may be withdrawn without penalty upon attaining your savings goal. You may make two non-penalty withdrawals during the term if the balance is above your established goal. After the second withdrawal, funds must remain on deposit until maturity or a penalty will be assessed.

### 2. Home Purchase CD

This account allows you to establish your own savings goal. For accounts opened with less than \$500, your minimum goal must be \$500. For accounts opened with \$500 or more, your minimum goal must be 50% over the opening balance. Penalty is waived when funds are used for earnest money, down payment and/or closing costs for account holder's home purchase. Verification of purchase is required.

### 3. Retirement CDs

For customers age 59 ½ and older, the interest rate for CD terms of one year and longer may be increased one time per calendar year to the interest rate in effect for the same term and deposit amount. The maximum number of rate increases on the IRA is the number of years in the account term. For example, a five-year CD may be increased a maximum of five times. The new interest rate will be effective the business day following the day we receive your written request, and will remain fixed at the new interest rate until the CD's maturity date, or until you exercise the annual option to increase the interest rate, whichever is applicable. Except for the new interest rate and annual percentage yield, the increase will not affect the original account terms. Because of this interest rate increase option, this certificate is a variable rate account.

#### 4. Interest Rate & Earnings

##### **Custom, Set Your Own Goal, Home Purchase & Retirement CDs**

The interest rate for your account will be paid until the maturity date of your CD. The annual percentage yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings. Your interest rate and annual percentage yield are listed on your CD. Interest will be compounded monthly and credited to your account monthly. If you authorize us to withdraw or transfer interest to another account, your interest will not compound. If the balance drops below the minimum balance requirement, no interest is paid. Interest begins to accrue on the business day your deposit posts to the account. 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.

##### **Jumbo CDs**

The interest rate for your account will be paid until the maturity date of your CD. The annual percentage yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings. Your interest rate and annual percentage yield are listed on your CD. Interest will be credited to your account at maturity; therefore, your earnings do not compound. If the balance drops below the minimum balance requirement, no interest is paid. Interest begins to accrue on the business day your deposit posts to the account. 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.

#### 5. Penalty for Early Withdrawal

Unless otherwise indicated, if you withdraw any amount of principal before the maturity date, we may impose a simple interest penalty on the amount withdrawn, at the current interest rate being paid on the account. A withdrawal which reduces the account balance below the minimum balance requirement may be considered a withdrawal of the entire account balance and shall be subject to penalty on the entire amount. If your account has not earned enough interest, or if interest has been paid, we will take the difference from the principal amount of the account. A penalty will not be imposed for withdrawals following the death or adjudicated incompetence of any account holder.

For certificates that consist of IRA deposits: Principal withdrawals exempt from penalty are those that are reported to the Internal Revenue Service as

required minimum retirement distributions (RMD) in accordance with applicable IRA regulations. Principal withdrawals above the required minimum distributions each year are subject to the bank's early withdrawal penalties.

To the extent necessary to comply with these requirements, deductions shall be made from the amount withdrawn or the remaining account balance.

#### 6. Renewal Information

Unless otherwise indicated, your account will automatically renew at maturity. You will have ten (10) calendar days after the maturity date to withdraw your funds without a penalty. Accounts closed within the grace period will earn interest at the rate paid during the new certificate term. The interest rate and annual percentage yield for any renewal term will be at the current interest rate we are paying at renewal.

#### 7. Additions to Principal

Additions do not extend the maturity date or change the interest rate being paid on the account. All additions become part of the principal balance and are subject to penalty if withdrawn before the maturity date.