

## CERTIFICATE OF DEPOSIT AGREEMENT

### Truth-in-Savings Disclosure

\*The interest rate and annual percentage yield you selected for your account will be listed on the CD receipt provided in your confirmation email. You will be paid this rate until the maturity date of the certificate. The annual percentage yield assumes interest remains on deposit until maturity. A withdrawal will reduce earnings. The interest rate on your account may be adjusted upon renewal. Interest begins to accrue on the business day, you deposit non-cash items (e.g., checks). 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.

\* The minimum amount required to open a certificate of deposit is \$500. The minimum amount required to open a CD Special, Step Up CD or Trade Up CD is \$1,000.

\* If this account will automatically renew upon maturity, you will have a grace period of ten (10) calendar days from the maturity date to withdraw funds without penalty. Interest will be paid on funds withdrawn during this ten (10) day period only if the amount withdrawn is deposited in another certificate of deposit at this bank. If the amount withdrawn is deposited into another time certificate at this bank within this ten (10) day period, interest will be paid during the ten (10) day period at the rate applicable to the new certificate. The bank may, upon not less than 30 days written notice, elect to call this certificate for payment on a maturity date.

\* This certificate is an agreement to keep funds on deposit with the bank until the current maturity. Except as required by law, withdrawal prior to maturity will be permitted only with the consent of the bank which may only be given at the time of withdrawal. We reserve the right to deny a withdrawal (distribution or transfer) if the funds are not available or have not yet been collected. Funds will generally be available no later than the seventh business day after the day of your deposit.

\* A penalty will be imposed if you withdraw any of the deposited funds before the maturity date. We are not required to permit an early withdrawal from a CD (time deposit), and if we do, it will be on condition that you pay an early withdrawal penalty. Applicable penalties will be determined based on the term of the certificate at the time of withdrawal. The following are the penalties charged for early withdrawals/redemptions by the term of CD.

- If your account has a term of less than 1 month, the penalty will be the interest on the amount withdrawn, but not more than the total amount of interest earned during the current term of the CD.
- If your account has a term of 1 month through less than 3 months, the penalty will be 30 days' interest on the amount withdrawn, but not more than the total amount of interest earned during the current term of the CD.
- If your account has a term of 3 months through less than 13 months, the penalty will be 90 days' interest on the amount withdrawn, but not more than the total amount of interest earned during the current term of the CD.
- If your account has a term of 13 months through less than 24 months, the penalty will be 180 days' interest on the amount withdrawn, but not more than the total amount of interest earned during the current term of the CD.
- If your account has a term of 24 months or greater, the penalty will be 365 days' interest on the amount withdrawn, but not more than the total amount of interest earned during the current term of the CD.

\* For CDs which have a step-up or trade-up feature with the potential for more than one assigned rate during the CD term, the early withdrawal penalty will be assessed based on the rate assigned at the time of the withdrawal according to the guidelines listed above.

\* The penalty may be waived in the case of death or judicially declared legal incompetence of any owner of the certificate. The penalty may also be waived on Individual Retirement Account certificates in the case of permanent disability of the owner or for normal or required distribution of retirement funds at age 70 1/2 or beyond.

\* You may not make deposits into your account until the maturity date. You may make partial withdrawals from your account prior to maturity; however, except as prohibited by law, we will impose the early withdrawal penalty on the amount withdrawn. The minimum withdrawal amount is \$500. If a withdrawal is made, your remaining balance must meet minimum opening balance requirements.

\* If upon renewal you request a change in term length or deposit amount, you will receive a CD Addendum. If additional changes are made requiring us to issue you a new account number, you will receive a new CD Agreement and Receipt reflecting these changes. No response from you means that you accept these changes. If we issue a new account number in this circumstance, we will not honor the old account number for payment.

\* The deposit is not transferable. This certificate may not be paid to any person other than the named depositor(s) or their designated beneficiary(s). Any person requesting payment of this certificate will be required to establish their identity to the satisfaction of the bank.

\* Any pledge on this account (to which U.S. Bank has agreed), must first be satisfied before the rights of any joint account survivor or trust account beneficiary become effective. For example, if one joint tenant pledges the account for payment of a debt and then dies, the surviving joint tenant's rights to this account are subject first to the payment of the debt.

\* Please review the *Your Deposit Account Agreement* and the *Consumer Pricing Information* brochure for further information that applies to Certificates of Deposit.

