



## 19 -MONTH CERTIFICATE

### *Terms and conditions – Effective 05/08/2018*

**Rate Information.** At the time of account opening, we will make a Rate Sheet available to you. The Rate Sheet will include the current Dividend Rate and Annual Percentage Yield (APY) in effect for the certificate maturity term. The Rate Sheet is considered part of the Truth in Savings Disclosure. Certificate accounts earn a fixed Dividend Rate. Your account will earn the dividend and APY rate stated for the 19-month term until the first maturity date.

**Withdrawal of dividends prior to maturity.** The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

**Compounding frequency.** Unless otherwise withdrawn, dividends will be compounded every day.

**Crediting frequency.** Dividends will be credited to your account every month as indicated in the Rate Sheet for the crediting frequency specific to your certificate term. You may choose to have credited dividends automatically paid to you in the form of a mailed check or transferred to another account.

**Dividend period.** For this account type, the dividend period is monthly as indicated in the Rate Sheet.

**Minimum balance requirements.** The minimum deposit required to open this account is \$50.00.

**Daily balance computation method.** Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of dividends.** Dividends will begin to accrue on the business day we receive your deposit or on the next business day if we receive your deposit on a non-business day or after our cut off time.

**Transaction limitations.** Additional deposits into the account (other than credited dividends) are not permitted during the term of the account. The term of the account cannot be changed until maturity. Withdrawals of principal prior to account maturity are subject to an early withdrawal penalty. This penalty does not apply to withdrawals of dividends credited during the certificate term. Your certificate will automatically renew for a period of twelve months (see below section entitled “Automatically Renewable Account”), and dividends credited that remain in your account will become part of the principal for the renewed twelve-month term and subject to early withdrawal penalty. See the Rate Sheet for terms and penalty information regarding the twelve-month certificate.

#### **Early withdrawal penalties -**

A penalty may be imposed for withdrawal of principal before maturity as follows:

- Twelve (12) month or shorter term - the penalty will equal ninety (90) days dividends on the principal amount withdrawn.
- Term greater than twelve (12) months - the penalty will equal one hundred and eighty (180) days dividends on the principal amount withdrawn.

In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply, for example, if this is part of an IRA or other tax-deferred savings plan.

**Automatically renewable account.** At the end of the nineteen months, your certificate will automatically renew for a term of twelve months, at the prevailing rate in effect for a twelve-month certificate. We will send a renewal notice 16 calendar days prior to maturity and you will have a grace period of seven calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty or to change the renewal term. You may prevent renewal by contacting us by phone, online or in person within this timeframe and providing us with your instructions. The above referenced Certificate maturity term is offered as of the creation date of this document. Certificate maturity term offerings are subject to change for new accounts.

**Maturity term offerings.** We may discontinue offering the maturity term listed in this disclosure. Conversely, we may from time to time add additional maturity terms. Discontinued or new maturity terms will be reflected in the current Rate Sheet. If any new maturity term offered has other terms or features different from those disclosed herein, we will provide you with those terms prior to account opening.