

Truth-In-Savings & Other Account Terms Disclosure Individual Retirement Accounts (IRA)



Your IRA CD will mature on _____ (date) or in _____ months.

RATE INFORMATION

FIXED RATE IRA CD

The interest rate will remain fixed until the maturity date, at which time the rate is subject to change.

VARIABLE RATE IRA CD and IRA MONEY MARKET

The interest rate and annual percentage yield may change. At our discretion, we may change the interest rate at any time.

COMPOUNDING AND CREDITING

FIXED RATE IRA CD and VARIABLE RATE IRA CD

Interest is compounded daily and credited at year-end and at maturity.

IRA MONEY MARKET

Interest is compounded monthly and credited to your account at the end of each month.

BALANCE COMPUTATION METHOD

FIXED RATE IRA CD

We use the average daily balance method to calculate the interest. This method applies a daily rate (1/365 of the interest rate) to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.

VARIABLE RATE IRA CD & IRA MONEY MARKET

We use the daily balance method to calculate the interest on your account. This method applies a daily rate (1/365 of the interest rate) to the amount of principal in the account each day.

ACCRUAL ON NON-CASH DEPOSITS

Interest begins to accrue on the business day we receive your deposit(s).

DEPOSIT LIMITATIONS

FIXED RATE IRA CD

After this account is opened, you may not make deposits into your account until the maturity date.

VARIABLE RATE IRA CD and IRA MONEY MARKET

You may make deposits, \$10 minimum and as permitted by IRA Rules, into this account at any time.

WITHDRAWAL LIMITATIONS AND EARLY WITHDRAWAL PENALTY

FIXED RATE IRA CD and VARIABLE RATE IRA CD

After the account is opened, withdrawals from the account are not allowed until the maturity date.

If any of the principal is withdrawn before the maturity date, the following penalty will be imposed:

<u>Term</u>	<u>Penalty</u>
12 Months or Less	3 months loss of interest
Greater than 12 Months	6 months loss of interest

The above penalty will be waived if the depositor is at least 59 ½ years of age; disabled; or the withdrawal is a death or divorce settlement; or, in the case of a Coverdell Education Savings Account, is a qualified educational distribution, or the request for withdrawal is made within seven (7) days of establishing the account, in which case interest earned on the account will be forfeited.

Other reasons why the above penalty will be waived:

- Substantially equal periodic payments
- Converting to a Roth IRA (prior to age 59 ½)
- Direct rollover to a Qualified Plan/TSA
- Re-characterization of a Roth or Traditional contribution
- Medical expenses in excess of 7.5% of AGI
- Health care insurance if receiving unemployment compensation for 12 weeks
- Qualifying first-time home purchase
- Qualifying higher education expenses
- Qualified Reservist
- IRS Levy

IRA MONEY MARKET

Withdrawals or transfers are generally allowed upon demand. We reserve the right to require at least seven days written notice prior to withdrawal or transfer.

RENEWAL

IRA CD

Your CD will automatically renew at maturity. You will have ten (10) calendar days from the maturity date to withdraw the funds without being charged a penalty. See Penalty Chart above.

**See rate information on provided rate sheet.
Member of FDIC & Equal Housing Lender**

(Rev 06/2010)