

## TRUTH-IN-SAVINGS ACCOUNT DISCLOSURE

### 11 MONTH CERTIFICATE

- This Truth-In-Savings disclosure describes features and terms of the 11 Month Certificate Account. Liberty Bank for Savings does reserve the right to discontinue offering this product at any time.
- At our discretion, we may change the interest rate and APY offered on new accounts daily.
- The interest rate that you receive on your certificate will be fixed for the initial term of the account. (See separate Rate Sheet for current rate.)
- The minimum deposit to open an account is \$5,000.00.
- The maximum deposit to open an account is \$100,000.00 for all new customers.
- You must maintain a daily minimum balance of \$5,000.00 to obtain the disclosed annual percentage yield (APY). 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.
- Interest is compounded daily.
- Interest will be credited to the account monthly or quarterly depending on your election regarding disposition of the interest.
- If you elect to have the interest credited to the certificate, interest will be paid quarterly. You may withdraw interest once it has been credited to the certificate. If you elect to have the interest credited to another account, you may choose to have the interest credit and transfer made either monthly or quarterly. If you withdraw the interest from the certificate, or transfer the interest to another account, the certificate will not obtain the disclosed annual percentage yield.
- Interest begins to accrue no later than the day you deposit non-cash items, for example, checks. Interest is earned from the day of deposit to the day of withdrawal.
- If you withdraw any principal prior to the initial maturity date, a penalty equal to twelve months interest, whether earned or not, will be assessed. A withdrawal that reduces the account balance below the minimum balance requirement of \$5,000.00 will be considered as a closing of the account and the penalty will be calculated on the entire balance.

- At maturity this certificate will renew automatically into a 1 year fixed rate certificate, unless funds are withdrawn on the maturity date, or within 7 calendar days after maturity, or the certificate is renewed into a different product type based on the customer's request. The rate at the maturity date will be the rate that we are paying at that time for 1 year fixed rate certificates.
- If you choose to, you may make additional deposits, or withdraw funds without penalty, on your maturity date, or within 7 calendar days thereafter.
- Charges for various services are listed in the Schedule of Service Charges.
- This certificate is not eligible as a retirement product at Liberty Bank.
- This certificate must be established for personal, family or household purposes.

**Member  
FDIC**

(09/2019)