

# SMART CHOICE SAVING

February 8, 2021

This disclosure contains information about terms, fees, and interest rates for some of the accounts we offer.

## SMART CHOICE SAVING

SMART CHOICE SAVING is a free, variable rate, deposit account with no minimum balance that rewards accountholders with interest when they meet the qualifications associated with their linked SMART CHOICE INTEREST CHECKING or SMART CHOICE REWARDS CHECKING account during each Monthly Qualification Cycle.

**Rate Information:** This Account is an interest bearing account. The interest rate and annual percentage yield will depend upon the daily balance in the account as shown on the Rate Chart. The interest rate and annual percentage yield may change. At our discretion, we may change the interest rate on the account without notice to you. Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks). Interest will be compounded monthly and will be credited to the account monthly. If the account is closed before interest is credited, you will not receive the accrued interest.

**Balance Information:** We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day. You must maintain a minimum balance of \$0.01 in the account each day to obtain the disclosed annual percentage yield.

**Limitations:** You must deposit \$100.00 to open this account.

### Interest Rate & Annual Percentage Yield:

The interest rate and Annual Percentage Yield (APY) associated with your SMART CHOICE SAVING account when linked to either a SMART CHOICE INTEREST CHECKING or a SMART CHOICE REWARDS CHECKING account is documented below. Please refer to the appropriate SMART CHOICE INTEREST CHECKING or SMART CHOICE REWARDS CHECKING Truth In Savings Disclosure for specific account qualifications.

### REWARDS for a Linked SMART CHOICE SAVING account:

When your linked SMART CHOICE INTEREST CHECKING or SMART CHOICE REWARDS CHECKING account qualifications are met during a Monthly Qualification Cycle, an interest rate of 0.99% will be paid on the portion of your daily balance that is less than \$50,000.01 and the annual percentage yield for this tier is 1.00%. An interest rate of 0.25% will be paid on the portion of your daily balance that is greater than \$50,000.00 resulting in an annual percentage yield for this tier ranging from .25% to 1.00% depending on the account's balance.

Interest will be credited to your SMART CHOICE SAVING account on the last day of the current Statement Cycle.

If your linked SMART CHOICE INTEREST CHECKING or SMART CHOICE REWARDS CHECKING account qualifications are not met, all balances in your SMART CHOICE SAVING account earn an interest rate of 0.05% with an annual percentage yield of 0.05%.

### Additional Information Regarding Your SMART CHOICE SAVING Account

You must have a linked SMART CHOICE INTEREST CHECKING or a linked SMART CHOICE REWARDS CHECKING account in order to open a SMART CHOICE SAVING account; the SMART CHOICE INTEREST CHECKING or SMART CHOICE REWARDS CHECKING account must remain open throughout the period that you hold the SMART CHOICE SAVING account. In the event that you or we close your SMART CHOICE INTEREST CHECKING or your SMART CHOICE REWARDS CHECKING account, your SMART CHOICE SAVING account will be closed as well.

**Fees:** There are no fees to open or close a SMART CHOICE SAVING account. There are no recurring monthly service charges associated with the SMART CHOICE SAVING account. Fees may reduce earnings. You may request a Schedule of Miscellaneous Fees and Charges for fees that may apply to this account.

If the account is inactive for six (6) calendar months or more, the account may be converted to a REGULAR SAVING account that is a fee account. Truth and Savings Disclosures will be provided at the time of conversion and any time upon request.

This account is not to be used for commercial purposes and there is a limit of one (1) account per social security number. Contact a service representative for additional information, details and enrollment instructions.

"Monthly Qualification Cycle" means a period beginning one (1) Business day prior to the first day of the current Statement Cycle through one (1) Business day prior to the close of the current Statement Cycle. "Statement Cycle" means the period of time for which the bank provides a summary of the financial activities and transactions that post and settle to the account holder account. "Business Day" means a calendar day other than a Saturday, Sunday, or legal holiday. \*APY=Annual Percentage Yield. APY calculations are based on an assumed total account balance.

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. ADDITIONAL LIMITATIONS: The number of transfers from SMART CHOICE SAVING to another account in your name or withdrawals that you make in person, by mail or at an ATM are unlimited. During each Statement Cycle, you may also make up to six transfers or withdrawals in the aggregate including transfers or withdrawals to another account in your name at this financial institution or to a third party via pre-authorized transfer or withdrawal, telephone banking and online banking service. Included in aggregate six transfers or withdrawals are transfers to a third party, if made by check, or at point of sale terminals using your ATM or debit card. These transactions are considered made on the date the transaction posts and settles to your account during a Statement Cycle, not the date the withdrawal request was initiated. Accounts consistently in excess of six of the before stated transactions, could cause the account to be changed to a non-interest-bearing account. .