

## Disclosure B for Certificates

There is a minimum deposit to open and maintain the account and to earn dividends.

**Compounding and Crediting** – For accounts which do not receive a monthly dividend payments, dividends will be compounded quarterly and will be credited the last day of the quarter. For this account type, the first dividend period of the calendar year begins January 1<sup>st</sup> and ends March 31<sup>st</sup>. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the quarter, and for the example is March 31<sup>st</sup>.

For accounts which receive monthly dividend payments, (minimum \$5,000.00 deposit required) dividends will not be compounded. Dividends will be posted on the last day of the month and, at the option of the account holder, will be mailed to the account holder or transferred to a Primary Shares Savings of Checking Account. For this account type, the first dividend period of the calendar year begins January 1 and ends January 31. All dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the month, and for the example is January 31<sup>st</sup>.

**Balance Computation Method** – Dividends are calculated by the daily balance method which applies a periodic rate to the principal in your account each day. A withdrawal of dividends will reduce earnings.

**Accrual of Dividends** – Dividends will begin to accrue on the business day you deposit cash and non-cash items (e.g. check) to your account.

**Transaction Limitations** – You may not make additional deposits into your certificate account prior to maturity. You may not make any withdrawals of principal from your account prior to maturity. Dividends accrued during the term can be withdrawn at any time. A withdrawal of dividends will reduce earnings.

**Renewal Policy** – The account will automatically renew on the maturity date. Each renewal term will be the same as this original one, beginning on the maturity date (unless disclosed elsewhere in this document or unless we notify you in writing, before a maturity date, of a different term for renewal).

You must notify us in writing before or within a seven (7) calendar day grace period after the maturity date if you do not want this certificate to automatically renew.

If this account is not automatically renewed, then no dividends will accrue after maturity.

Notices will be mailed to you twenty-one (21) days in advance of the maturity date.

Early withdrawal Penalties – A penalty may be imposed for withdrawals before maturity. The penalty may affect the principal balance of the certificate.

<u>Certificate Term</u>	<u>Early Withdrawal Penalty</u>
12 months or less	60 days loss of dividends
13 – 24 months	120 days loss of dividends
25 – 48 months	150 days loss of dividends
49 months and longer	210 days loss of dividends