

Bank of the FSM
Personal Statement Savings Account Disclosure

CUSTOMER NAME: _____ ACCOUNT NUMBER: _____

ACCOUNT TITLE: _____

You must deposit at least \$50.00 to open a savings account.

INTEREST RATE. The current interest rate is ____% per year, ____% Annual Percentage Yield, but this rate may be changed from time to time. The Bank will display current savings interest rates in each branch. Interest will be calculated by multiplying the balance in your account at the end of the day by the current interest rate and dividing by 365/366 days. Interest begins to accrue on the day of the deposit. The interest will be paid into your account at the end of the quarter. If you close your account before the end of the quarter you won't get the interest.

DEBIT CARD: This account is offered in connection with a Visa Debit Card. Additional fees and terms concerning the Debit Card are located in the Electronic Funds Transfer Agreement and Disclosure.

FEES:

SERVICE CHARGE. The service charge is \$3.00. It is charged at the end of any month when the account balance has been less than \$100.00 at any time during the month, including the month in which the account is opened.

NON-SUFFICIENT FUNDS. If the Bank gets an ACH transaction against your account and there is not enough money in the account to pay the item, the Bank will charge your account \$20.00 for each transaction received. The Bank will charge this fee even if the transaction is not paid. Certain restrictions apply to ATM and Point-of-Sale transactions refer to What You Need to Know about Overdrafts and Overdraft Fees for more information. Excessive NSF items will be cause for closing of the account.

EXCESS WITHDRAWAL FEE. The excess withdrawal fee is \$1.00 for each transaction during a month after the sixth transaction. Transactions include Point-of-Sale and ATM transactions.

CLOSE ACCOUNT WITHIN 90 DAYS. If you close your account within 90 days of opening it, you will be charged \$25.00.

SPECIAL STATEMENTS. If you ask for a printed statement of your account activity, you will be charged \$5.00 for each month the statement covers and \$2.00 for each page of paper used.

STOP PAYMENT. If you ask the Bank not to pay any ACH item scheduled, the Bank will charge you \$15.00 for each request you make. Before your account is charged, the Bank will check to make sure the item has not been paid yet. Refer to the Electronic Funds Transfer Agreement and Disclosure for specific requirements.

RETURN ITEM CHARGE. The Return Item Charge is \$10.00 each. This fee is charged for each check deposited to your account that cannot be paid for any reason including, but not limited to, not enough money in the account.

RESEARCH FEE. The Research fee is \$25.00 for each hour. This fee is charged whenever you ask the Bank to locate information about your account. This can include providing copies of old withdrawal slips or identifying allotments. The Bank will record the amount of time used to gather the information requested and you will be charged for at least one hour of time. The amount of time used will be rounded up to the nearest hour.

LEGAL FEE. The Legal fee is \$50.00 for each Court Order received. This fee is charged anytime the Bank is asked by the Court to either hold the money in your account or pay a debt to someone else on your behalf.

TRANSFER FEE, Same Customer. The Transfer fee, same customer is \$1.50 for each transfer requested. This fee applies to when a customer wants to transfer funds between his/her own accounts (from DDA to Savings or the other way around).) but does not apply when the transfer is made using an ATM.

TRANSFER FEE, Customer to another Customer. The Transfer fee, customer to another customer is \$2.50 for each transfer requested. On occasion a customer may want to make a transfer to another customer account. Some restrictions may apply.

By signing below, you agree to all the fees listed for this account.

☐ By checking this box, the Account Holder indicates that (s)he does not understand the vernacular disclosure but has read and understands the English disclosure.

Signature of Customer

Date

Bank of the FSM Authorized Signer Date

Signature of Customer

Date