



INTEREST CHECKING
ACCOUNT DISCLOSURES

Rate Information

This is an interest bearing account with a variable rate. Please refer to the rate schedule at Varsity.Bank for the current annual percentage yield (APY).

You must maintain a balance of \$.01 in the account to earn the stated annual percentage yield.

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

Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

Interest is compounded daily and credited monthly on the last day of each statement period.

If you close your account before interest is credited, you will not receive the accrued interest.

Minimum Balance Requirement

You must deposit \$100.00 to open the account. Maximum amount allowed to open this account is \$100,000.

Balance Computation Method

We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the balance in the account each day.

Other Account Information

To qualify for this account, you must have any direct deposit or ACH transaction into the account.

Accounts with zero balances for 60 days may be subject to closures.

You will have the option to be automatically enrolled to receive electronic statements and notices. There will be a \$10.00 per account, per month fee if you wish to have paper copies of your account statement mailed to you.

There may be a \$15.00 early closeout fee if the account is closed within 90 days of opening.

The Bank may reclassify your account on internal reports and system we use to calculate and determine the Reserve position the Bank must maintain with the Federal Reserve. There will be no impact on your account or the funds contained therein.

This will not affect your use of your checking account, nor the terms and condition for service charges, balance requirements, or interest.

Carter Bank & Trust and Varsity (a banking division of Carter Bank & Trust) deposits are combined for determining the amount of FDIC deposit insurance, and are insured by the FDIC.