



SAVINGS

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. The maximum amount allowed to open this account is \$100,000.

You must maintain \$100 daily balance to avoid a \$5 monthly minimum balance fee.

You will be given a grace period of 30 days after the account is opened to bring the account balance to \$100 before this fee will be assessed.

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

We reserve the right to at any time require not less than 7 days notice in writing before any withdrawal from an interest bearing 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.

During any month, you may not make more than six (6) withdrawals or transfers to another account of yours or to a third party by means of a preauthorized or automatic transfer or telephone order or instruction, computer transfer, or by check, draft, debit card or similar order to a third party. Should this occur three (3) times in a rolling twelve month period, per federal law, the Bank is required to change the account type or close the account. For each withdrawal or transfer in excess of six (6) a \$5.00 fee will be assessed. Exceptions to this are transactions or withdrawals made by mail, messenger, ATM or in person.

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.