

MutualBank
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**48 Month Fixed Rate CD
Truth In Savings**

TIERED FIXED RATE INFORMATION

Please refer to our rate sheet for the rate and APY on this account. You will be paid this rate until maturity.

COMPOUNDING AND CREDITING

Interest will be compounded quarterly and will be credited to your account quarterly.

The annual percentage yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings.

MINIMUM BALANCE REQUIREMENTS

You must deposit \$500.00 to open this account.

BALANCE COMPUTATION METHOD

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

ACCRUAL ON NONCASH DEPOSITS

Interest begins to accrue on the first day after the banking day you deposit noncash items (for example, checks).

TRANSACTION LIMITATIONS

You may not make deposits into your account until the maturity date. You may make withdrawals of principal from your account before maturity subject to the appropriate penalty.

You may withdraw interest credited to this account during a term at any time during such term without penalty.

MATURITY DATE

Your account will mature after 48 months.

EARLY WITHDRAWAL PROVISIONS

A penalty may be imposed for withdrawals before maturity.

The fee we may impose will equal the greater of: 6 months' interest or an amount calculated as follows:

(Current principal balance x (interest rate on remaining term of CD - actual CD rate) x remaining term of CD). Note: If 6 months' interest, earned or unearned, is greater, that will be the penalty.

Example:

A CD with a \$20,000 original balance and a rate of 0.35% for 2 years is closed with 1 year of the term remaining. The current 1 year rate at the time of the CD early closure is 1.00%. The mark to market penalty on this CD would be \$130 ($\$20,000 \times (1.00\% - 0.35\%) \times 1$). This is compared with the 6 months' interest of \$35 ($\$20,000 \times 0.35\% / 2$). Since \$130 is greater than \$35, the early withdrawal penalty is \$130.

RENEWAL POLICIES

Your account will automatically renew at maturity. You will have a grace period of 7 calendar days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty. You may prevent renewal if you withdraw the funds in the account at maturity or within the previously mentioned grace period, or we receive written notice from you within the previously mentioned grace period. We can prevent renewal if we mail notice to you at least 30 calendar days before maturity. If either you or we prevent renewal, interest will continue to accrue after final maturity for up to seven calendar days. The interest rate will be the last rate in effect immediately before maturity.

ADDITIONAL INFORMATION REGARDING YOUR ACCOUNT

The renewal term for your account will be 48 months.

The interest rate will be the same we offer on such stated time deposits on the maturity date which have the same stated term, minimum balance (if any), and other features as the stated time deposit.

In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply, for example, if this is part of an IRA or other tax-deferred savings plan.