

Investors Bank *Certificate of Deposit* Disclosure

Refer to the separate “Service Charge Schedule for Personal Accounts” and “Terms and Conditions for Your Personal Account” agreement for additional information about your Certificate of Deposit (CD) account, copies of which have been provided to you separately. Any conflict between the “Service Charge Schedule for Personal Accounts” or the “Terms and Conditions for Your Personal Account” and this CD disclosure shall be resolved in favor of this disclosure.

- **Term and Maturity:** You may select from one of the following available terms to open a CD account:

- ❖ 3 Months
- ❖ 6 Months
- ❖ 9 Months
- ❖ 12 Months
- ❖ 24 Months
- ❖ 36 Months
- ❖ 60 Months

The term of the CD you selected will start on the date your CD is funded. Your CD will be funded on the Business Day on which the minimum opening deposit is received and posted to your account. You will receive a separate Certificate of Deposit Receipt following the funding of your account, which will reflect the applicable term and initial Maturity Date of your CD.

- **Funding:** You must fund your CD within ten (10) calendar days from the date you opened your account. If the minimum balance for your CD is not received within 10 calendar days, your application for a CD will be deemed terminated by us.
- **Minimum Balance to Open the Account:** You must deposit \$500.00 to open this CD account.
- **Rate Information:** Subject to the Bank receiving funding in accordance with the above paragraph, the interest rate and applicable APY (Annual Percentage Yield) identified on the Consumer Rate Sheet ([click here](#)) for the term of the CD you selected will apply to your CD account starting on the open date until the first Maturity Date. You will receive a separate Certificate of Deposit Receipt following the funding of your CD account, which will reflect the effective interest rate, APY and initial Maturity Date.
 - **Compounding and Crediting Frequency:** Interest will be compounded continuously and credited to your CD account on the monthly anniversary date determined by the date on which you fund your account. If the anniversary date falls on a Saturday, Sunday or Legal Holiday, the monthly interest payment will be credited to your account on the immediately preceding business day.
 - **Minimum Balance to Obtain the Annual Percentage Yield Disclosed:** You must maintain a minimum balance of \$500.00 in the account each day to obtain the disclosed APY. The annual percentage yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings.
 - **Daily Balance Computation Method:** We use the daily balance method to calculate the interest on your CD account. This method applies a daily periodic rate to the principal in the account each day; the daily periodic rate will be determined by dividing the annual interest rate by the number of days in the current calendar year (i.e., 365, 366 during a leap year).

- Accrual of Interest on Non-Cash Deposits: Interest begins to accrue on the business day you deposit non-cash items (for example, checks).
- Deposits: Except as provided below in the Grace Period section, this account does not permit additional deposits once the initial minimum deposit is made.
- Grace Period: There is a seven (7) calendar day Grace Period after each Maturity Date. During the Grace Period you can change the term of your CD, deposit additional funds, or withdraw funds from the account without paying an early withdrawal penalty. The interest rate paid during the Grace Period will be the same as the rate paid on your CD as if it was renewed.
- Withdrawal of Interest: Interest earned on the CD may be withdrawn at any time after it is credited to your account without penalty. Any interest not withdrawn on the Maturity Date or during the applicable Grace Period becomes part of the principal for the renewal term and may not be withdrawn without penalty.
- Early Withdrawal Penalties: If any principal is withdrawn before the Maturity Date, a penalty as shown below will be imposed on the amount withdrawn:

Term	Early Withdrawal Penalty
Less than 12 Months	90 Days Interest
12 Months but less than 24 Months	180 Days Interest
24 Months but less than 48 Months	365 Days Interest
48 Months or greater	730 Days Interest

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. Reducing the balance below the minimum balance requirement will require the account to be closed.

- Automatically Renewable Account: This CD account will automatically renew at the Maturity Date. You will receive notice of your upcoming account renewal within thirty (30) days of your Maturity Date. You may prevent renewal if you withdraw the funds in the account at maturity (or within the Grace Period); or we receive written notice from you not to renew the CD. We can prevent renewal if we provide notice to you at least 30 calendar days before maturity. If either you or we prevent renewal, interest will continue to accrue after the Maturity Date for up to seven (7) calendar days. The interest rate paid during this period will be the same as the rate paid on your CD account as if it was renewed for the same term.

Each renewal term will be the same as the original term, beginning on the Maturity Date. The interest rate will be the same one we offer on new CD accounts with the same term, minimum balance (if any) and other features as will be disclosed to you in your Renewal Notice.

- Account Statements: If your CD account has a term of less than 12 Months, you will receive semi-annual Account Statements. If your CD account has a term of 12 Months or greater, you will receive an annual statement in December.
- Closing Your Account: Your account will be considered closed after the balance in your account has been reduced to zero (\$0.00).