

Individual Retirement Account

We offer an account for individuals just starting an IRA without the benefit of a rollover of a full \$2,000.00 initial contribution.

Opening Balance	\$250.00
Minimum Balance	\$250.00
Minimum Balance to Earn Interest and Annual Percentage Yield	\$250.00
(no interest will be paid on days when balance falls below minimum)	

Transaction Information:

- All future deposits to this account must be at least \$100.00.
- In addition to these disclosures, IRAs are governed by requirements established by the Internal Revenue Service which also apply.

Interest Method:

- We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.
- Interest for your account will be compounded at maturity and credited to your account on the last day of the quarter and at maturity.
- Interest begins to accrue on the business day you deposit cash and non-cash items (for example, checks).

Early Withdrawal Penalty:

- If you withdraw any principal before the maturity date, a penalty equal to six month's interest based on the withdrawal will be charged to your account.

Renewal Policy:

- The certificate of deposit will automatically renew at maturity at the then prevailing interest rate and annual percentage yield. You will have 7 calendar days after the maturity date to add funds or withdraw funds without an early withdrawal penalty, except for loss of interest.

For Individual Retirement Accounts with balances larger than \$2,000.00:

- Certificates of Deposit are available for use as Individual Retirement Accounts following requirements established by the Internal Revenue Service.
 - In addition to the IRS requirements, normal disclosures for Certificates of Deposit apply.
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