

## **TRUTH IN SAVINGS INITIAL DISCLOSURE-FIRST CHOICE CHECKING**

The interest rate and annual percentage yield (APY) stated on our rate sheet for First Choice Checking is accurate as of the date on the rate sheet.

This disclosure contains the rules which govern your deposit account. Words and phrases used in this disclosure should be construed so that the singular includes the plural and the plural includes the singular.

### **Rate Information**

Single Variable Rate: The interest rate and APY for your account can be found on the rate sheet. Your interest rate and APY may change. At our discretion, we may change the rate on your account at any time.

### **Minimum Balance Requirements**

To open the account: You must deposit at least \$50.00

### **Compounding and Crediting Frequency**

Compounding: Interest will be compounded every month.

Crediting: Interest will be credited to your account every month.

Balance Computation Method: We use the daily balance method to calculate interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each date of the period and dividing that figure by the number of days in the period.

### **Accrual of Interest on Noncash Deposits**

Interest begins to accrue on the next business day following the business day you deposit noncash items (for example-checks).

### **Early Account Closure Fee**

If you close your account before interest is credited, you will receive the accrued interest. If you close your account within 90 days of account opening, you will be charged a fee. Please refer to our current Fee Schedule for fee information.

### **Account Fees**

Please refer to our current Fee Schedule for any additional fee information.