

3 YEAR CERTIFICATE OF DEPOSIT



The following disclosure serves as the *Rate Sheet* and addendum to the *Ivy Bank Understanding Your Deposit Account for Personal Accounts Handbook (Handbook)* for this account. Please refer to the *Handbook* and *Ivy Bank Fee Schedule* for more information.

Effective

| Minimum Balance to Open | Interest Rate | Annual Percentage Yield (APY) |
|-------------------------|---------------|-------------------------------|
| \$1,000 | | |

RATE INFORMATION – You will be paid the disclosed rate until first maturity.

COMPOUNDING FREQUENCY – Unless otherwise paid, interest will be compounded every month.

CREDITING FREQUENCY – Interest will be credited to your account monthly. Alternatively, you may choose to have interest paid electronically to another Ivy Bank account every month rather than credited to this account. If interest is credited to another account, this may cancel out the effect of interest compounding. Interest accrued under \$.01 will not be considered earned and will not be credited to the account.

EFFECT OF CLOSING AN ACCOUNT – If you close your account before interest is credited, interest will accrue and be paid through the business day prior to the day an account is closed.

MINIMUM BALANCE TO OPEN THE ACCOUNT – You must deposit at least \$1,000 to open this account.

MAXIMUM ACCOUNT OPENING BALANCE – The maximum account opening balance is \$1,000,000.

MINIMUM BALANCE TO OBTAIN THE ANNUAL PERCENTAGE YIELD DISCLOSED – You must maintain a minimum balance of \$10 in the account each day to obtain the disclosed annual percentage yield. The APY and interest rate will be based on the certificate balance when it is opened or renewed according to the tiers listed on the Rate Sheet.

HOW INTEREST IS CALCULATED – 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.

ACCRUAL OF INTEREST ON DEPOSITS – Interest begins to accrue on the business day you deposit items.

TRANSACTION LIMITATIONS:

You may not make any deposits to your account before maturity.

You may make withdrawals of principal from your account before maturity. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty. Except in cases of complete withdrawal, no such withdrawal before maturity shall reduce the remaining balance of the account below the \$1,000 minimum balance.

You can only withdraw interest credited in the term before maturity of that term without penalty. You can withdraw interest at any time during the term of crediting after it is credited to your account.

TIME REQUIREMENTS – The maturity date is printed on the Certificate of Deposit Receipt.

EARLY WITHDRAWAL PENALTIES (a penalty may be imposed for withdrawals before maturity) –

- Your account has a maturity of three years:
The fee we may impose will equal 180 days simple interest on the amount withdrawn subject to penalty.

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.

WITHDRAWAL OF INTEREST PRIOR TO MATURITY – The annual percentage yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings.

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AUTOMATICALLY RENEWABLE TIME ACCOUNT – This account will automatically renew at maturity. The renewal term will be the same as your current term, and at our standard rate and Annual Percentage Yield (APY) in effect at maturity, unless you notify us of changes to your account within 10 calendar days after the maturity date.

If you prefer, we can combine your CD statement with that you receive for your savings account, and you will receive a monthly CD statement.

You may prevent renewal if you withdraw funds in the account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you within the grace period mentioned below, if any. 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 10 calendar days. The interest rate will be the current renewal rate.

You will have 10 calendar days after maturity to withdraw the funds without a penalty.