

INDEXED SAVINGS ACCOUNT



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 Earn APY	Interest Rate	Annual Percentage Yield (APY)
\$10 - \$2,499.99		
≥ \$2,500		

MINIMUM BALANCE TO OPEN THE ACCOUNT – You must deposit at least \$2,500 to open this account.

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

RATE INFORMATION – Your interest rate and annual percentage yield may change.

FREQUENCY OF RATE CHANGES – We may change the interest rate on your account on the first day of each calendar month.

DETERMINATION OF RATE – Tier 1 - For daily balances of \$2,499.99 or less, the interest rate is determined at the Bank's discretion. Tier 2 - For daily balances of \$2,500.00 or greater, the interest rate is determined by the 1 Month Treasury Yield as published by the U.S. Department of the Treasury's Daily Treasury Yield Curve Rates at the close of business on the 15th day of each calendar month. If the 15th of the calendar month is on a Saturday, Sunday or Federal Holiday, the rate for this account is determined by the 1 Month Treasury Yield as published by the U.S. Department of the Treasury's Daily Treasury Yield Curve Rates at the close of business on the first business day after the 15th of the month. That published rate (which may be rounded to the nearest one-hundredth of one percentage point) is then applied to the Indexed Savings Account for the entire following calendar month. For example, when an account is opened in the month of June the rate in effect on the account will have been determined by the Daily Treasury Yield Curve Rate in effect on May 15th and that rate will be in effect for the entire month of June. The interest rate for the Indexed Savings Account will never go below 0.05%. Visit the U.S. Department of the Treasury's Resource Center at www.treasury.gov/resource-center for information on Daily Treasury Yield Curve Rates.

COMPOUNDING AND CREDITING FREQUENCY – Interest will be compounded daily and will be credited to your account monthly. Interest accrued under \$.01 will not be considered earned and will not be credited to the account.

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.

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.

EFFECT OF CLOSING AN ACCOUNT – If you close your account before interest is credited, you will receive the accrued interest.

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.