

Truth in Savings Disclosure

Terms following a ☐ Apply only if checked.

Acct: Everyday Money Market Personal

Acct #:

Date:

☒ The interest rate and annual percentage yield stated below are accurate as of the date printed above. If you would like more current rate and yield information please call us at 508-865-9521.

This disclosure contains the rules which govern your deposit account. Unless it would be inconsistent to do so, words and phrases used in this disclosure should be construed so that the singular includes the plural and the plural includes the singular.

☐ **FIXED RATE**

☐ The interest rate for your account is _____ % with an annual percentage yield of _____. We will pay this rate _____ . We will not decrease this rate unless we first give you at least 30 days' notice in writing.

☐ The interest rate and annual percentage yield for your account depend upon the applicable rate tier. We will pay these rates _____ .

We will not decrease these rates unless we first give you at least 30 days' notice in writing.

☒ **VARIABLE RATE**

☒ The interest rate for your account is _____ 1.73% with an annual percentage _____ 1.74%. Your interest yield of rate and annual percentage yield may change.

☒ The interest rate and annual percentage yield for your account depend upon the applicable rate tier. The interest rate and annual percentage yield for these tiers may change.

Determination of Rate.

☐ At our discretion, we may change the interest rate on your account.

☒ The interest rate for your account will be based on the 30-Day Average SOFR Rate Index* - minus 60% of the 30-Day Average SOFR Rate Index.

☐ The fixed initial rate is not determined by this rule.

☐ The initial interest rate on your account _____ .

Subsequent rates _____ .

Frequency of Rate Change.

☒ We may change the interest rate on your account on the 1st of every month.

☐ Your initial interest rate will not change _____ .

We may change the interest rate on your account at that time and _____ thereafter.

Limitations on Rate Changes.

☐ The interest rate for your account will not _____ by more than _____ each _____ .

☐ The interest rate will not be less than _____ % or more than _____ %.

☐ The interest rate will not _____ the interest rate initially disclosed to you.



Minimum Balance Requirements

☒ **To Open the Account.** You must deposit at least \$ 0.01 to open this account.

☐ **To Avoid Imposition of Fees.**

To avoid the imposition of the _____ you must meet _____ following requirements:

☐ A _____ of \$ _____ will be imposed every _____
if the balance in the account falls below \$ _____ any day of the _____.

☐ A _____ of \$ _____ will be imposed every _____

if the average daily balance for the _____ falls below \$ _____.

The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is _____.

To avoid the imposition of the _____ you must meet _____ following requirements:

☐ A _____ of \$ _____ will be imposed for _____
transaction (withdrawal, check paid, automatic transfer or payment out of your account) if the balance in the account falls below \$ _____ any day of the _____.

☐ A _____ of \$ _____ will be imposed for _____
transaction (withdrawal, check paid, automatic transfer or payment out of your account) if the average daily balance for the _____ falls below \$ _____.

The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.

The period we use is _____.

☒ **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 annual percentage yield.

☐ You must maintain a minimum average daily balance of \$ _____ to obtain the disclosed annual percentage yield. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is _____.

☐ **To Maintain the Account.**

☐ You must maintain a minimum balance of \$ _____ in the account each day. If you do not maintain this minimum balance, your account may be frozen or closed.

☐ You must maintain a minimum average daily balance of \$ _____ in the account. If you do not maintain this minimum average daily balance, your account may be frozen or closed. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is _____.

☐

Compounding and Crediting

☒ **Frequency.** Interest will _____ be compounded every month _____.
Interest will be credited to your account every month _____.

☒ **Effect of Closing an Account.** If you close your account before interest is credited, you will _____ receive the accrued interest.



Balance Computation Method

- ☒ **Daily Balance 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.
- ☐ **Average Daily Balance Method.** We use the average 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 day of the period and dividing that figure by the number of days in the period. The period we use is

Accrual of Interest on Noncash Deposits

- ☒ Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).
- ☐ Interest begins to accrue

you deposit noncash items (for example, checks).

Bonuses

- ☐ You will as a bonus of \$. ☐ You must maintain a minimum to obtain the bonus.
- ☐ To earn the bonus,

Transaction Limitations

- ☐ The minimum amount you may deposit is \$
- ☐ The minimum amount you may withdraw is \$
- ☐ During any statement cycle , you may not make more than six (6) withdrawals or transfers to another account of yours or to a third party by means of a preauthorized or automatic transfer or telephone order or instruction, computer transfer, or by check, draft, debit card or similar order to a third party.
- ☒ Any check, third party draft, ACH, or recurring debit card transactions that overdraw your account will be subject to an overdraft fee or returned item fee and a daily deficit balance fee. Items are posted by dollar amount highest to lowest by transaction type. Transaction types include inclearing check, ACH, third party draft, debit card or ATM, internet banking, telephone banking, and items drawn on Millbury National Bank. Millbury National Bank reserves the right to change the posting order of these items at its discretion.
- ☐ You may only make deposits into your account each statement cycle.
- ☐ You may only make ATM your account each statement cycle.
- ☐ You may only make preauthorized transfers your account each statement cycle.



*SOFR - Secured Overnight Financing Rate published by the Federal Reserve Bank of New York

- Balances between \$0.00 - \$499.99 will earn an annual percentage yield and an interest rate of 0.00%
- Balances between \$500.00 - \$1,000,000.00 will earn the posted 30-day average SOFR Rate index, minus 60% of the 30-day average SOFR rate index
- Balances over \$1,000,000.00 will earn an annual percentage yield and an interest rate of 0.00%

