Millbury National Bank
18 Man Street
Millbury MA 01527

TRUTH IN SAVINGS DISCLOSURE

Terms following a ☐ apply only if checked.
Acct: **Kasasa Cash Saver**
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, 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.
We reserve the right to at any time require not less than ____ days' notice in writing before any withdrawal from an interest-bearing account.

☐ **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 five you at least 30 days' notice in writing.
☐ The interest rate and annual percentage yield for your account depends 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 see page 2 % with an annual percentage yield of see page 2%. Your interest 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 _____
_____.
☐ 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 at any time._____
☐ 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 _____ be 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 as least $_____ _____ to open this account.
☐ *To avoid imposition of fees*.
To avoid the imposition of the service charge fee ____ you must met the ____ following requirements:
☐ A service charge _____ of $_____ will be imposed every month _____.
☐ 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

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of the period by 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 $.01 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 _____

Compounding and Crediting

☒ *Frequency* – interest will be compounded every month.
Interest will be credited to your account on the 25th of 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 our 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 _____
☐ You must maintain a minimum _____ _____ of $_____ 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 month you may not make more than six (6) withdrawals or transfer 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 return 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 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 six (6) preauthorized transfers *** your account each statement cycle.

Additional Terms

*** If you exceed the transfer limitations set forth above, your account will be subject to a fee of $10.00 per item and your account could be subject to closure.

The corresponding interest rates is based on your account balance according to the following Kasasa Savers Savings tiers listed below.

	Annual Percentage Yield (APY)	Interest Rate
Balance		
Under $250,000.01	1.26%	1.25%
$250,000.01 and above	.25 -1.26%	.25%

When Kasasa Cash qualifications are not met, Kasasa Saver all balances earn 0.05% APY. See the attached Kasasa Cash Saver Disclaimer for additional terms and conditions for this account.