



**PEOPLES
EXCHANGE
BANK**

**CERTIFICATES OF DEPOSIT
TRUTH IN SAVINGS ACCOUNT DISCLOSURE**

This Peoples Exchange Bank certificate of deposit is offered for a term of 13 months.

Rate Information: The interest rate is 4.45% with an annual percentage yield of 4.50%.

The interest rate and annual percentage yield will not change for the term of the account. The interest rate will be in effect until maturity. Interest begins to accrue on the business day you deposit non-cash items (for example, checks). Interest will be compounded semi-annually and will be credited semi-annually. The annual percentage yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings.

Balance Information: We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day. You must maintain a minimum balance of \$25,000 in the account each day to obtain the disclosed annual percentage yield.

Limitations: You must deposit \$25,000 to open this account. You may not make additional deposits into this account. You may not make withdrawals from your account until the maturity date.

Early Withdrawal Penalty: For certificates of deposit with a term of 13 months or more, we will impose a penalty of 6 months of interest. The penalty could result in a reduction of principal if you withdraw any of the principal before the maturity date. If the account is closed before the maturity date, you will not receive the accrued interest.

Renewal Information: This account will automatically renew. It will be renewed for a like term at the best available rate as posted by us for similarly issued accounts of like term. We will remind you in advance of the renewal and tell you when the rate will be known for the renewal period. You will have 10 days after the maturity date to withdraw funds without penalty. If you do not withdraw the funds, each renewal term will be for an identical period of time as the original term.