

First Federal Savings and Loan Association of Lakewood

75 Month Certificate of Deposit Disclosure

Interest Rate and Annual Percentage Yield

The annual percentage yield on the 75 month certificate is % with an interest rate of %. This rate will be paid for a 75 month term. The annual percentage yield assumes that all earnings in the account remain on deposit until maturity. A withdrawal will reduce earnings. FFL may adjust the rate and term of this product for promotions and require the addition of other account relationships.

Interest Compounding and Crediting

Interest will be compounded, and earnings credited to this account, on a quarterly basis. The accountholder may request a monthly interest payout on this certificate if the principal balance is at least \$5,000.00. This option, if selected, will reduce the annual percentage yield paid on the account.

Minimum Balance Requirements and Interest Calculation

A minimum deposit of \$500.00 is required to open the account. A minimum balance of \$500.00 must be maintained in the account every day to obtain the above stated annual percentage yield.

Interest is calculated on the daily balance. This method applies a daily periodic rate to the balance in the account each day.

Interest is not calculated for the first day of deposit, but is calculated for the day a withdrawal is made. Interest begins to accrue on the next business day after the day of deposit of a non-cash item (for example, checks).

Fees

Should you use any of the following services, these fees may be applied against your account:

Annual Service Fees: \$10.00 for an IRA.
 \$65.00 for a Qualified Retirement Plan.

Foreign Item Fee of \$5.00 for a deposit item sent for collection plus any additional cost as incurred to this institution by the collecting agent.

Returned Deposit Item Fee is \$10.00. Redeposit of a returned deposit item fee is \$5.00.

An Account History Fee of \$3.00 per month of historical account information.

Research Fee of \$15.00 per half-hour for account research activity.

Transaction Limitations

The certificate **must** be presented for transactions, including renewals, changes of ownership, and requests to close the account.

After the account is opened, deposits into this account may not be made until the maturity date. NO upgrades allowed.

Early Withdrawal Penalties

A penalty will be imposed on withdrawals of any portion of principal from this account before the maturity date. The penalty will be a forfeiture of an amount equal to 180 days of interest on the amount withdrawn at the simple interest rate being paid on the account, regardless of the length of time the funds withdrawn have remained in the account.

Any withdrawal which reduces the account balance below the minimum balance requirement will be considered a withdrawal of the entire account balance and will be subject to the penalty as described above.

Credited earnings may be withdrawn at any time during the term in which they were earned, without penalty.

If any or all of the account is withdrawn not more than seven calendar days after the maturity date, earnings will be paid during this time at the renewal rate in effect at the time of withdrawal, and no penalty will be imposed upon the amount withdrawn.

Renewal Information

This account will automatically renew on the maturity date for a 60-month term. The rate of earnings for any subsequent renewal term will be the rate offered by this Association at that time on new certificate accounts for a 60-month term. The accountholder will have seven calendar days after the maturity date to withdraw funds without penalty. Upon renewal, earnings in the account at the commencement of the renewal term will be merged with the principal.