

# First Federal Savings and Loan Association of Lakewood

## Jumbo Certificate of Deposit Disclosure

### 30-to 365-Day Term

---

#### Interest Rate and Annual Percentage Yield

The annual percentage yield on the Jumbo certificate is \_\_\_\_\_ % with an interest rate of \_\_\_\_\_ %. This rate will be paid for at least 30 calendar days up to the maturity date. 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 is credited at maturity, without any compounding.  
The account holder may request a monthly interest payout.

#### Minimum Balance Requirements and Interest Calculation

A minimum deposit of \$100,000.00 is required to open the account. A minimum balance of \$100,000.00 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 of \$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.

#### Early Withdrawal Penalties

A penalty will be imposed on any withdrawal of principal before the maturity date. Penalties assessed are dependent upon the terms as follows:

*For accounts with a term of less than 90 days:*

The penalty is a forfeiture of the amount of earnings that the funds withdrawn would have earned if left on deposit until maturity.

*For accounts with a term of 90 days to one year:*

The penalty is a forfeiture of the greater of 90 days earnings, or, the amount of all earnings earned on the amount withdrawn, regardless of the length of time the funds withdrawn have remained on deposit in either situation.

Early withdrawal penalties are calculated on the amount withdrawn at the simple interest rate paid on 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.

#### Renewal Information

Jumbo certificates do not automatically renew. Upon maturity, this account will be converted to a regular savings account and will be paid at the highest tiered interest rate paid to such accounts at that time.