



Truth in Savings Disclosure for First American Student Bank.

(Stuff we have to tell you)

Who can have an account at the Student Bank? First American Student Bank savings accounts are for students at participating schools. The account will be closed when you (the account owner) are no longer a student at your elementary school. We encourage you to open another savings account at your nearest First American Bank!

How much interest will my savings account earn? The interest rate on your account is 5.0% with an annual percentage yield (APY) of 5.13%. You will be paid this rate for each day until a rate change is made by First American Bank. This rate is only available to Student Bank savings accounts.

Compounding and Crediting Interest will be compounded (grow) daily and will be credited to your account each month. If you close your account before your interest for the month is put into your account, you will not receive your the interest that has built up. Be careful if you decide to close your account!

Minimum Balance Requirements You must deposit \$1.00 to open this account. You must maintain a minimum daily balance of \$0.01 in the account each day to obtain the disclosed annual percentage yield. You will earn interest for every day during the period that your account equals or is more than the minimum daily balance requirement.

Balance Computation Method: 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. The daily balance that we use when calculating interest is the collected balance. That means we only include those funds for which we have actually received payment in determining the balance on which interest is paid.

How does interest build up ("accrue") on my deposits that aren't cash (for example, checks)? Interest begins to build up (accrue) on the business day when First American Bank gets credit for the check you deposit from the bank of whomever wrote you the check. Say, if Grandpa and Grandma wrote you a birthday check, and you deposit that into your student bank account, we need to hear from their bank before you can have credit for the deposit.

How much does it cost to have my account? There are no monthly service fees or charges for your Student Bank account. It is free!

Are there things I can't do with my account? You can deposit and withdraw from your account at the Student Bank at Rolling Green. During school breaks you may come to a First American Bank location and deposit or withdraw money, but generally you should bank at the Student Bank. Or, if you want to withdraw more than \$5, we'll ask you to come to one of our banks. You must have your account card, and a signed withdrawal slip (signed by your parent/guardian)

You can make up to four withdrawals from your account for each four week or similar period. Withdrawals must be done with your parent's permission, and you must have a withdrawal slip signed by the parent who signed your Student Bank Savings Agreement when you opened your account.

Sorry, we can't take lots of coins at the Student Bank, either. Please don't empty your piggy bank and bring in the change. The most coin we can accept is \$5.00 per week, per student.

The minimum deposit allowed will be .25 cents and a maximum allowed deposit will be \$25.00 per week in cash and \$25.00 per week by check.

