SimplyBank

PO BOX 398
DAYTON, TN 37321

Truth in Savings Disclosure

Terms following a ☐ apply only if checked.

Acct: Simply Bus Int Acct #: PRINT DISCLOSURES Date: 11/09/2022

☒ 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 please call us at (423)775-8400 .

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.

☐ **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 give you at least 30 days notice in writing.

☐ The interest rate and annual percentage yield for your account depend 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 .01 % with an annual percentage yield of .01 %. 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 is competitive interest, which is based upon SimplyBank's Deposit Rate Sheet.

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☐ The fixed initial rate is not determined by this rule.

☐ The initial interest rate on your account

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Subsequent rates

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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 by 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 at least $50.00 to open this account.

☒ **To Avoid Imposition of Fees.**

To avoid the imposition of the service charge you must meet the following requirements:

☒ A service charge of $6.00 will be imposed every statement cycle if the balance in the account falls below $5,000.00 any day of the statement cycle .

☐ 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 statement cycle .

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 of the period and dividing that figure by the number of days in the period. The period we use is statement cycle .

☐ **To Obtain the Annual Percentage Yield Disclosed.**

☐ You must maintain a minimum balance of $ 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 statement cycle .

Compounding and Crediting

☒ **Frequency.** Interest will be compounded monthly .
Interest will be credited to the account monthly .

☒ **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 your 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 statement cycle .

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,

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Transaction Limitations

☐ The minimum amount you may deposit is $.

☐ The minimum amount you may withdraw is $.

☐ During any , you may not make more than

withdrawals or transfers 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.

☒ 1,000 free items per month, including checks paid, checks deposited, ACH debits and ACH credits

Up to $20,000 in cash (coin/currency) deposits free each month

Accounts consistently exceeding 1,000 items and $20,000 in cash (coin/currency) per month may be transfered into a Simply Commercial Account

☐ 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 preauthorized transfers your account each statement cycle.

Additional Terms

1. You are required to notify the bank of any changes in ownership and/or control & provide appropriate documentation & certification.

2. Accounts with balances less than $50 which have had no activity for 12 months will be charged a dormant fee of $50 and closed.

3. The Bank may at its discretion close all accounts that are 60 consecutive days with a zero balance. A notice will be sent to the customer when the account is 30 consecutive days with a zero balance. The notice will be mailed to the address of record at the bank and mailed regular mail.

4. Updates to Simply Bank disclosures are maintained @
< https://www.mysimplybank.com/disclosures/>