Certificates of Deposit Accounts; Truth in Savings Act Disclosure

The disclosures that apply to your CD are provided in your Deposit Account Agreement (see section IV. “Certificates of Deposit; Truth in Savings Disclosure”). The disclosures set forth below reflect the Deposit Account Agreement (effective July 11, 2019) as amended. You are encouraged to review your Deposit Account Agreement, as amended from time to time, for additional terms and conditions that apply to your CD.

1. Minimum Deposit: A minimum deposit of at least $500 is required when opening a CD Account. Your CD Account will not begin to earn interest until your CD Account has reached the $500 minimum deposit. However, you have thirty (30) days from the day you open your CD Account (opening day plus thirty (30) days) to fully fund your CD Account. You are not permitted to deposit additional funds into your CD Account after it has been open for more than thirty (30) days from the day of opening. If you fail to fund your CD Account with at least the minimum deposit of $500 within thirty (30) days of CD Account opening, we may close your CD Account. The term of your CD begins on the day of the final deposit into your CD Account.

2. Maximum Deposit Limitation:
   a. Account Limits—Account owners are subject to a maximum deposit balance limit across all Accounts (which includes Online Savings Accounts and CD Accounts) of $3,000,000 per Account owner, with a $1,000,000 per Account maximum. With respect to joint Accounts, for purposes of determining the maximum deposit balance permissible per Account owner, each joint Account owner will be attributed an equal portion of the balance of the joint Account.

   Calculation of Limits for Accounts—For purposes of calculating the maximum deposit balance permissible, for each Account owner, deposit balances include principal deposited in all Accounts (which includes Online Savings Accounts and CD Accounts) held by the same Account owner at the Bank but does not include interest earned and credited but not withdrawn.

   b. Return of Funds—If you deposit funds that cause your Account balance to exceed the applicable maximum aggregate limits by greater than or equal to $1,500 (or such lesser amount as determined by the Bank in our sole discretion), you authorize us to return the full excess deposit balances to you via check, or, subject to applicable authorization requirements, via ACH Transfer or wire transfer. If we receive a wire transfer or ACH Transfer from you for deposit and the deposit would cause you to exceed the applicable maximum aggregate limits, we may, in our sole discretion, reject and return the wire transfer or ACH Transfer, in accordance with applicable requirements.

3. Interest: Your CD Account will not begin to earn interest until your CD Account has reached the $500 minimum deposit. The interest rate and APY is fixed for the term of your CD Account. The stated APY in your deposit Account confirmation notice assumes interest remains on deposit until maturity, subject to applicable maximum deposit limits. If you elect to withdraw interest during the term of the CD Account, the APY you receive will be lower than the stated APY. Interest is compounded daily and credited to the CD Account monthly. Interest is calculated using the daily balance method. This method applies a daily periodic rate to the principal and interest that has accrued in the CD Account each day. This means that the interest from your Account is calculated every day on a 365-day year/366-day for leap years. Interest begins to accrue on the Business Day that the CD Account reaches the $500 minimum deposit. The interest rate and APY will depend on when your CD Account reaches the $500 minimum deposit. See subsection “4. Rate and 10-Day CD Rate Guarantee.” If the CD Account is closed before interest is credited, accrued interest will be paid through the last full day before the day the CD Account is closed, but an early withdrawal penalty will apply if closed prior to maturity, except in the case of a No-Penalty CD.

4. Rate and 10-Day CD Rate Guarantee: If your CD Account reaches the $500 minimum deposit within ten (10) days of the day you open your CD Account (opening day plus ten (10) days), you will get the highest published interest rate and APY we offer on the CD product and term you selected during that period, starting on your Account opening date plus ten (10) additional days. Please allow enough time for us to receive your deposit. If your CD Account does not reach the $500 minimum deposit within ten (10) days of the day you open your Account, your rate will be the interest rate and APY available for your CD product and term on the day your CD Account reaches the $500 minimum deposit. Remember, you must fully fund your CD Account within thirty (30) days of the day you open your CD Account. You are not permitted to deposit additional funds into your CD Account after this thirty (30) day period. Note that for No-Penalty CDs, you may not deposit additional funds once you have reached the minimum deposit of $500. For the avoidance of doubt, the interest rate and APY that will apply to your CD Account will be the interest rate and APY applicable at the time your Account reaches the $500 minimum deposit.

5. Payment of Interest: Accrued interest will be credited to your CD Account monthly. We only pay interest in whole cents and any fractional interest will be carried over to the following month. You can withdraw the interest credited
6. Early Withdrawal of Principal: You are not permitted to withdraw a portion of your principal at any time prior to maturity. You may withdraw the entire principal amount prior to maturity, but you will be charged an early withdrawal penalty, except in the case of a No-Penalty CD. The entire principal, however, may be withdrawn prior to maturity without a penalty in the case of your death or if there is a judicial or administrative determination that you are legally incompetent.

7. Early Withdrawal Penalty: You are not permitted to withdraw a portion of your principal at any time prior to maturity. If you withdraw the entire principal amount from your CD Account prior to maturity, you will be charged an early withdrawal penalty based on the term of your CD and the principal, except in the case of a No-Penalty CD. The applicable early withdrawal penalties are as follows:

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<thead>
<tr>
<th>CD Term</th>
<th>Early Withdrawal Penalty</th>
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<tbody>
<tr>
<td>Less than 1 year</td>
<td>90 days simple interest on the principal at the rate in effect for the CD</td>
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<tr>
<td>1 year to 5 years</td>
<td>270 days simple interest on the principal at the rate in effect for the CD</td>
</tr>
<tr>
<td>More than 5 years</td>
<td>365 days simple interest on the principal at the rate in effect for the CD</td>
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For purpose of calculating the early withdrawal penalty, simple interest is calculated on a 365-day calendar year, even in a leap year. An early withdrawal penalty could result in the reduction of the principal.

An early withdrawal penalty will not apply to a No-Penalty CD. However, you may not withdraw the entire principal amount of a No-Penalty CD for the first six (6) days following the date on which the $500 minimum deposit has been reached, except in the case of your death or if there is a judicial or administrative determination that you are legally incompetent. Thereafter, you may withdraw the entire principal amount and accrued interest from a No-Penalty CD without penalty.

8. Maturity Grace Period; Renewal: There is a ten (10) day grace period (the “Grace Period”) beginning on the day after the maturity date (maturity date plus ten (10) days), in which you may withdraw all or a portion of your principal without penalty or renew your CD Account with the same or a different term. If you withdraw the funds in your CD Account during the Grace Period, interest will accrue at the interest rate and APY we offer for the same CD term as of the maturity date and will be paid through the last full day before the day the funds in the CD Account are withdrawn. Except in the case of your death or if there is a judicial or administrative determination that you are legally incompetent, you may not withdraw the entire principal amount of a No-Penalty CD for the first six (6) days following the expiration of the Grace Period.

The renewal term will begin (retroactively) on the day after the maturity date of the previous CD Account term. The principal balance for the renewal term will be the total balance in the CD Account (principal plus the interest that was not previously withdrawn) on the date the CD Account is renewed. Each renewal will be on the same terms, except that the rate of interest will be the highest interest rate and APY we offer for the same CD term that is available during the Grace Period. If such CD term is no longer available, the renewal term and rate of interest will be for the next shortest CD term that we offer or as otherwise specified in a letter to be provided to you.

We reserve the right not to renew your CD Account if we send written notice of non-renewal to your address of record with the Bank at least thirty (30) days before the date your CD Account will mature. If we send you a notice of non-renewal and you fail to contact us during the Grace Period or we are unable to reach you to return your funds, you agree that we may transfer the balance from your CD Account to an Online Savings Account.

9. Early Instructions: You may notify us (such notice, an “Early Instruction”) up to twelve (12) months before the maturity date of your CD Account if you do not wish for it to automatically renew or if you wish for it to renew with modifications, including changing the term and/or increasing or decreasing the principal balance. You may cancel or modify an Early Instruction at any time up until the day before the maturity date of your CD Account. If you have provided us with an Early Instruction and not canceled it prior to the maturity date of your CD Account, you will no longer receive a Grace Period (see subsection “IV.8. Maturity Grace Period; Renewal” above). We will send you a maturity notice at least thirty (30) days in advance of the maturity date of your CD Account reflecting any Early Instruction you have provided. We recommend that you review this notice carefully and contact us if you have any questions.