

STUDENTSAVE SAVINGS ACCOUNT DISCLOSURE

The Bank of Fincastle
17 South Roanoke Street
Post Office Box 107
Fincastle, VA 24090



Member FDIC

Interest Rates and Annual Percentage Yields are current
as of August 1, 2017.

For current rate information call (540) 473-2761 or
visit www.bankoffincastle.com

Rate Information: This account is an interest bearing account. The interest rate on this account is 0.15% with an annual percentage yield (APY) of 0.15%.

The interest rate and annual percentage yield will not change for at least thirty (30) calendar days. We agree to give you thirty (30) days advance written notice prior to decreasing the rate. Interest begins to accrue on the business day you deposit cash or noncash items (for example, checks). Interest will be compounded quarterly and will be credited to the account quarterly.

Balance Information: We will 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.

Limitations: There is no minimum deposit required to open this account. You may make six (6) transfers from your account each four (4) week or similar period if by preauthorized or automatic transfer, or telephone (including data transmission) agreement, order or instruction by draft or similar order, made by the depositor to third parties. Transfers and withdrawals made in person, by messenger or mail are unlimited. Federal regulations require that if you continually violate these limits, we may be obliged to close your account. We will notify you before taking any action against your account. The Bank reserves the right to require seven (7) days prior of withdrawal from this account.

Account Fees: The following fees apply to this account: Account History (less than one month): \$3.00; Account Statement Reprint (with images): \$5.00; Written Account Verification: \$10.00; Official Checks: \$5.00; Telephone Transfer: \$2.00; Returned Deposit Item: \$10.00; Savings Account Overdraft Fees: \$35.00.

FUNDS AVAILABILITY DISCLOSURE

Your Ability to Withdraw Funds: Our policy is to make funds from your cash and check deposits available to you on the same business day as the day we receive your deposit. Once the funds are available, you may withdraw them in cash. For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays and federal holidays.

Reservation of Right to Hold: In some cases, we will not make all of the funds that you deposit by check available to you on the same business day as the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. The first \$200.00 of your deposit, however, may be available on the first business day after the day of your deposit. If we are not going to make all the funds from your deposit available on the same business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. Funds are generally available no later than the seventh (7th) business day after the day of your deposit.

DEPOSIT ACCOUNT AGREEMENT AND DISCLOSURE

Multi-party Accounts: All StudentSave Accounts are considered joint accounts requiring both the signature of the student and the signature of a parent or guardian.

Notices: The following terms apply to notices relating to your account.

- (A) **Notice of Amendments:** You agree that the terms and conditions of the Agreement, including without limitation all rates, fees and charges, may be amended by the Bank from time to time. We will notify you of amendments as required by applicable law. Your continued use of the account evidences your agreement to any amendment. Notices will be sent to

the most recent address shown on our records for your account. Only one notice will be given in the case of joint account holders.

(B) Account Changes: Any account holder or person authorized to sign on an account is required to notify us in writing if any account holder or other person authorized to sign on an account dies or is declared incompetent by a court. It is your responsibility to notify us of any change in your address or name. We are required to attempt to communicate with you only at the most recent address provided to us.

Account Termination: You and we agree that either of us may close your account and terminate this agreement at any time with or without cause. We will provide written notice to you in advance if we decide to terminate your account relationship for any reason other than abuse of the account relationship or to prevent a loss. You agree that advance written notice from us will be reasonable if it is mailed to your statement mailing address at least thirty (30) calendar days prior to the date on which your account will be closed and this agreement terminated. You agree that instances of account abuse or to prevent a loss, notice is reasonably given by us if mailed immediately upon account closure. You may close your account at any time by notifying us in writing. When an interest bearing account is closed, there may be accrued interest that has not been credited to the account. In that case, we will pay you the interest UNLESS we have told you otherwise. Further, for security reasons, we may require you to close your account and to open a new account if: there is a change in authorized signers; there has been a forgery or fraud reported or committed involving your account; you have too many transfers from your account; or any other provision of our agreement with you is violated. After the account is closed, we have no obligation to accept deposits. The termination of this agreement and closing of your account will not release you from any fees or other obligations incurred prior to the date upon which this agreement is terminated and your account is closed or any fees assessed by us in the process of closing your account.

Governing Law: This agreement shall be governed by and construed in accordance with all applicable federal laws and all applicable substantive laws of the Commonwealth of Virginia in which we are located and where you opened your account. You understand that we must comply with these laws, regulations and rules. You agree that if there is any inconsistency between the terms of the agreement and any applicable law, regulation or rule, the terms of the agreement will prevail to the extent any such law, regulation or rule may be modified by agreement.