

## CERTIFICATE OF DEPOSIT PRODUCTS

**Revised 04/2016**

	Regular Certificate of Deposit	Retirement Certificate of Deposit	Health Savings Account (HSA) Certificate of Deposit
Description	For personal and business customers not requiring access to the funds and wanting a higher yield of interest.	For personal customers wanting an individual retirement account.	For individual customers not requiring access to the funds and wanting a higher yield of interest on their Health Savings account <sup>1</sup> .
Available Terms	91 Day 182 Day 12 Month 18 Month 24 Month 36 Month 48 Month 60 Month	182 Day 12 Month 18 Month 24 Month 36 Month 48 Month 60 Month	24 Month 60 Month
Compounding and Crediting Interest – Daily Balance Method Used to Calculate Interest	Interest compounded and credited either monthly or at maturity. <sup>2</sup>	Interest compounded and credited to the account monthly	Interest compounded and credited to the account monthly.
Minimum Balance Requirements to Open Account	\$1,000	Terms 18 months or less: \$25 Terms greater than 18 months: \$1,000	\$1,000
Interest Rate and Annual Percentage Yield (APY)	Based on Certificate of Deposit Term and Minimum Balance <sup>3</sup> : - \$ 1,000 Minimum Balance - \$10,000 Minimum Balance - \$25,000 Minimum Balance	Based on Certificate of Deposit Term & Minimum Balance <sup>3</sup> : - No minimum Balance Required < = 18 months - \$1,000 Minimum Balance > 18 months	Based on Certificate of Deposit Term > 18 Months & Minimum Balance <sup>3</sup> : - \$1,000 Minimum Balance
Transaction Limitations	- No deposits before maturity - May make withdrawals before maturity, but penalty for early withdrawal may apply	Terms 18 months or less: May add to account balance anytime during term.  Terms greater than 18 months: - May not make any deposits before maturity - May make withdrawals of principal before maturity, but penalty for early withdrawal may apply	- May not make any deposits before maturity - May make withdrawals of principal before maturity, but penalty for early withdrawal may apply
Renewal Information	Automatically renewable <sup>4</sup>	Automatically renewable <sup>4</sup>	Automatically renewable <sup>4</sup>

**<sup>1</sup> Health Savings Account (HSA)**

Refer to Health Savings (HSA) Rules Quick Reference for additional information.

**<sup>2</sup> Compounding & Crediting Interest**

Interest at maturity for certificates available on terms less than one (1) year; interest monthly available on terms greater than 91 days.

**<sup>3</sup> Interest Rate and Annual Percentage Yield (APY)**

- Regular Certificates of Deposit: Refer to the current published Deposit Rate worksheet. A minimum balance of \$1,000 must be maintained in the account each day to obtain the disclosed APY.
- Retirement Certificates of Deposit with terms less than or equal to 18 months: Refer to the current published Deposit Rate worksheet.
- Retirement Certificates of Deposit with terms greater than 18 months, and HSA's: A minimum balance of \$1,000 must be maintained in the account each day to obtain the disclosed APY. Refer to the current published Deposit Rate worksheet.

**<sup>4</sup>Renewal Information**

- Regular Certificates of Deposit, Retirement Certificates of Deposit, and HSA's: There is a seven (7) day grace period after the date of maturity to withdraw funds without penalty.

**Terms Applicable to All Certificates:**

- American Federal Bank may impose a penalty if any or all of the principal balance is withdrawn prior to the maturity date.
- For terms less than one year, the penalty will equal 3 months interest on the amount withdrawn.
  - For terms of one year – 23 months, the penalty will equal 6 months interest on the amount withdrawn.
  - For terms of greater than or equal to 24 months, the penalty will equal 12 months interest on the amount withdrawn.