



# Truth in Savings Disclosures

**Severn Savings Bank**  
200 Westgate Circle, Ste 200  
Annapolis, MD 21401  
(410)260-2000

**Automatically Renewable Bump-Up Certificate of Deposit  
Truth in Savings Disclosure**

**FIXED RATE INFORMATION**

Please refer to our rate sheet for the rate and annual percentage yield (APY) on this account. You can view our current rate sheet online at <http://www.severnbank.com/rates/deposit-rates/>. Please copy and paste the link to your browser or go to [www.severnbank.com](http://www.severnbank.com).

**Additional Rate Information**

Bump-up option: The bump-up option allows you to exchange the original or renewed interest rate for a new rate offered by the Bank for the current term of your certificate. The account will begin earning the new interest rate at the time of the bump-up. This exchange will be at no cost to you. If you make an exchange, the maturity date of the account will remain the same as originally scheduled. You may exercise this option once during each term if the certificate is automatically renewable.

**COMPOUNDING AND CREDITING**

Interest will be compounded monthly and credited to your account monthly.

The annual percentage yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings. If interest is credited to another account or paid to you by check, this may reduce earnings and may negate the effect of interest compounding.

**MINIMUM BALANCE REQUIREMENTS**

You must deposit \$1,000.00 to open this account.

**DORMANT/INACTIVE ACCOUNT INFORMATION**

A dormant account fee of \$30.00 will be charged when an account is inactive for three years which will be assessed prior to escheating the funds to the state. Activity on this account includes a deposit or withdrawal at maturity or communication between you and the Bank. The three years of inactivity begins after the first automatic renewal.

**BALANCE COMPUTATION METHOD**

We use the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day.

**ACCRUAL ON NONCASH DEPOSITS**

Interest will be paid on deposited items from the day of the deposit to include cash and non-cash items. Accrued interest will be adjusted on returned deposit items.

**FEES AND CHARGES**

Your account may be subject to fees. Refer to our fee schedule to determine any applicable fees that may be associated with your account. You can view the current fee schedule online at <http://www.severnbank.com/rates/fee-schedule/>. Please copy and paste the link to your web browser, or go to [www.severnbank.com](http://www.severnbank.com).

**TRANSACTION LIMITATIONS & EARLY WITHDRAWAL PROVISIONS**

You may not make deposits into your account until the maturity date. Withdrawals of interest are permitted during the term; however, any withdrawals of principal may result in a penalty. Penalties for early withdrawals are as follows: Three (3) months simple interest on maturities of one year or less, whether earned or not, on the amount withdrawn; or Six (6) months simple interest on maturities of greater than one year, whether earned or not, on the amount withdrawn.

**MATURITY DATE**

Your account will mature as described in your Certificate provided at account opening.

**RENEWAL POLICIES**

Your account will automatically renew at maturity. You will have 10 calendar days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty. After the 10-day grace period all interest credited is considered part of the principal balance.

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**Non-Renewable Certificate of Deposit  
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**MINIMUM BALANCE REQUIREMENTS**

You must deposit \$1,000.00 to open this account.

This amount may change at any time per our discretion.

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**MATURITY DATE**

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**RENEWAL POLICIES**

Your account will not automatically renew at maturity. If you do not renew the account, your account will earn the interest rate associated with our regular savings account until we are notified by you.