



Truth in Savings Disclosures

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

Advantage Checking Account
Truth in Savings Disclosure

ELIGIBILITY REQUIREMENTS

This account is only available to customers age 55 and older.

VARIABLE 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.

Frequency & Determination of Rate Changes

Your interest rate and APY may change at any time at our discretion.

Limitations on Rate Changes

There are no maximum or minimum interest rate limits for this account.

COMPOUNDING AND CREDITING

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

If you close your account before interest is credited, you will receive the accrued interest up to, but not including, the day of closure.

MINIMUM BALANCE REQUIREMENTS

You must deposit \$20.00 to open this account.

PROCESSING ORDER

All credit transactions are processed first. Debits or withdrawals from your account will be processed as follows: electronic items such as ATM and preauthorized transactions then checks. The items are processed from the lowest dollar amount to the highest dollar amount within each category.

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.

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.

TRANSACTION LIMITATIONS

No transaction limitations apply to this account.

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Chesapeake Bay Benefits Checking Account
Truth in Savings Disclosure

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Limitations on Rate Changes

There are no maximum or minimum interest rate limits for this account.

COMPOUNDING AND CREDITING

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

If you close your account before interest is credited, you will receive the accrued interest up to, but not including, the day of closure.

MINIMUM BALANCE REQUIREMENTS

You must deposit \$20.00 to open this account.

A minimum balance fee of \$7.00 will be imposed every month that the average daily balance falls below \$1,000.00 or \$5,000.00 in combined deposit average monthly balance.

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.

You must maintain a minimum daily balance of \$200.00 in the account each day to obtain the current APY. You will earn interest for every day during the period that your account balance equals or exceeds the minimum daily requirement.

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BALANCE COMPUTATION METHOD

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Chesapeake Bay Checking Account
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MINIMUM BALANCE REQUIREMENTS

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Student Checking Account
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ELIGIBILITY REQUIREMENTS

This account is intended for use by students between the ages of 16 and 24 years old. A parent or guardian must be the primary account holder with the student as a joint owner. The parent must sign the debit card application with the student, and both the parent and the student must sign up for online banking.

MINIMUM BALANCE REQUIREMENTS

You must deposit \$20.00 to open this account.

PROCESSING ORDER

All credit transactions are processed first. Debits or withdrawals from your account will be processed as follows: electronic items such as ATM and preauthorized transactions then checks. The items are processed from the lowest dollar amount to the highest dollar amount within each category.

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