



Truth in Savings Disclosures

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

Statement Savings Account
Truth in Savings Disclosure

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.

A minimum balance fee of \$3.00 will be imposed every month that the average daily balance falls below \$20.00

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.

PROCESSING ORDER

All credit transactions are processed first. Debits or withdrawals from your account will be processed from the lowest dollar amount to the highest dollar amount.

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

You may only make six (6) pre-authorized transfers to and/or from this account each month. A pre-authorized transfer includes internet-based, telephone-initiated and automatic transfers through the automated clearing house (ACH), ATM and debit card transactions. In-branch transactions are unlimited. A \$5.00 fee will be imposed for each transaction over this limit. Continued excessive activity may result in the closure of your account.

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Safe Harbor Passbook Savings Account
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TIERED RATE INFORMATION

If your daily balance is below \$2,500.00, you will earn the current first tier rate and annual percentage yield (APY) being offered by the bank on the entire balance in your account. If your balance is equal to or greater than \$2,500.00, but less than \$25,000.00, you will earn the current second tier rate and APY being offered by the bank on the entire balance in your account. If your balance is equal to or greater than \$25,000.00, but less than \$50,000.00, you will earn the current third tier rate and APY being offered by the bank on the entire balance in your account. If your balance is equal to or greater than \$50,000.00, you will earn the current fourth tier rate and APY being offered by the bank on the entire balance in your account.

Please refer to our rate sheet for the rate and 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.

A minimum balance fee of \$5.00 will be imposed every month that the average daily balance falls below \$2,500.00

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.

PROCESSING ORDER

All credit transactions are processed first. Debits or withdrawals from your account will be processed from the lowest dollar amount to the highest dollar amount.

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

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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

You may only make six (6) pre-authorized transfers to and/or from this account each month. A pre-authorized transfer includes internet-based, telephone-initiated and automatic transfers through the automated clearing house (ACH), ATM and debit card transactions. In-branch transactions are unlimited. A \$5.00 fee will be imposed for each transaction over this limit. Continued excessive activity may result in the closure of your account.

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Money Market Account
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TIERED RATE INFORMATION

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Please refer to our rate sheet for the rate and 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.

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COMPOUNDING AND CREDITING

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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 \$5.00 will be imposed every month that the average daily balance falls below \$2,500.00

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.

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

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TRANSACTION LIMITATIONS

You may only make six (6) pre-authorized transfers to and/or from this account each month. A pre-authorized transfer includes internet-based, telephone-initiated and automatic transfers through the automated clearing house (ACH), ATM and debit card transactions, and checks. In-branch transactions are unlimited. A \$5.00 fee will be imposed for each transaction over this limit. Continued excessive activity may result in the closure of your account.