

TRUTH IN SAVINGS

Severn Bank
200 Westgate Cir Ste 200
Annapolis, Maryland 21401
(410)260-2000
severnbank.com

Advantage Checking

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

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 severnbank.com/rates/deposit-rates/.

Your interest rate and annual percentage yield may change.

Determination of Rate. At our discretion, we may change the interest rate on your account.

Frequency of Rate Changes. We may change the interest rate on your account every statement cycle.

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 will be credit 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.

DORMANT/INACTIVE ACCOUNT INFORMATION. A dormant account fee of \$30.00 will be deducted from the account balance when abandoned funds are sent to the state of Maryland. An account will be considered dormant if you have not made a deposit to, withdrawal from, or written to the bank about the account for a period of three years. Under Maryland law, the dormant account would become the property of the State after notice is sent to your last known address.

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 lowest to highest within each category. The processing order of these items is important because if there is not enough money in the account to pay for the items in the order they are processed in accordance with the processing order, there may be an overdraft on your account which may result in overdraft or non-sufficient funds fees or an increase in the amount of these fees.

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 deposit to include cash and non-cash items. Accrued interest will be adjusted on return deposit items.

TRANSACTION LIMITATIONS. No transaction limitations apply to this account.

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 our account. You can view the current fee schedule online at severnbank.com/rates/fee-schedule/.