

Installment (Club) Savings Account Disclosures

Account Opening and Usage	Minimum Contract Amount	<u>\$1,000</u>	
	Account Requirements or Restrictions	<u>Yes</u>	<ul style="list-style-type: none"> Only one monthly deposit/installment is allowed. If any installment is made after the due date, the amount at maturity will be less than the original contract amount. Installments cannot be made in advance. Failure to make three (3) consecutive monthly installments will result in account closure or conversion to regular savings account. No partial withdrawal is allowed during the term.
	Periodic Statement	<u>Yes</u>	Quarterly. If it falls on a holiday or weekend, the statement will be rendered on the next business day.
	Interest-Bearing	<u>Yes</u>	Fixed interest rate

Interest Information	Interest Calculation	Interest begins to accrue on the business day we receive credit for your non-cash deposits ¹ . (i.e. checks) Interest is calculated using the daily balance method ² based on a 365-day year.
	Compounding and Crediting	<ul style="list-style-type: none"> Compounded daily Credited to the account quarterly and at maturity. Interest will not accrue after the maturity.

Interest Rate and APY	The interest rate and annual percentage yield (APY) are accurate as of _____.	Interest Rate³	APY⁴
	The rate will remain in effect until the maturity date of _____.		

Early Withdrawal Penalty	<i>An Early Withdrawal Penalty will be applied if the account is closed prior to the maturity date</i>	<ul style="list-style-type: none"> 12-month term: 30 days simple interest of the most recent account balance 18-month or longer term: 60 days simple interest of the most recent account balance If accrued interest is less than the early withdrawal penalty, the difference may be deducted from the account balance.
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Additional Info	If you have any questions, please visit our nearest branch or call us at 1-877-770-SHBA (7422). This account is subject to the terms and conditions disclosed in the "Deposit Account Disclosures Statement and Agreement." For other possible fees and charges associated with this account, see our Schedule of Fees. Terms of the account, including any fees or features, may change without prior notice. However, for any change that may adversely affect you will be notified 30 days prior to the effective date of the change.
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- Deposits made after the close of any business day, or on non-business days, are considered as having been made on the following business day.
- The daily balance method applies a daily periodic rate to the current balance in your account each day, which may be based on your balance (also called your current or ledger balance) or collected balance as explained in the product information for your account. The collected balance is the balance of all deposits in your account on which we have received credit for the deposited funds.
- The interest rate is the annualized percentage rate we pay you on your account and does not reflect compound interest which is any interest paid on the interest you've already earned.
- Annual percentage yield (APY) is the annualized percentage rate we pay you on your account and includes compound interest. The APY may be higher than the interest rate due to compound interest.