

Truth in Savings Disclosure
Minor Savings

A limited use variable rate consumer account

This disclosure contains the rules that govern your deposit account as of November 1, 2019.

Rate Information	Your interest rate and annual percentage yield (APY) may change. The interest rate and APY associated with your Minor Savings account is documented in our <i>Deposit Rate Schedule</i> .
Frequency of Rate Changes	We may change the interest rate on your account at any time. Please refer to our <i>Deposit Rate Schedule</i> for tiered rates and balances.
Determination of Rate	At our discretion, we may change the interest rate on your account.
Compounding and Crediting Frequency	Interest will be compounded every month. Interest will be credited to your account every month on the last business day of the statement cycle.
Effect of Closing Account	If you close your account before interest is credited, you will not receive the accrued interest.
Daily Balance Computation Method	We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day for the period. The period we use is the statement cycle.
Accrual of Interest and Noncash Deposits	Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks). Interest paid on such deposits is subject to reversal if the item is not ultimately paid. Please refer to the <i>Personal Deposit Accounts Fee & Information Schedule</i> for minimum balances and service charges.
Transaction Limitations	No more than 6 transfers or withdrawals of the following type are permitted during your monthly statement cycle: <ul style="list-style-type: none"> • Payments to third-parties such as checks, drafts, debit cards or similar transactions • Transfers by phone using our automated service or speaking with a banker on the phone • Transfers or payments through online, mobile and text banking (including Bill Pay and person to person payments) • Transfers to a checking account for Overdraft Protection • Pre-authorized transfers and withdrawals • Debit card purchases There are no limits on transfers or withdrawals made in person at an ATM, Bank branch or on any type of deposit.
Transaction Fees	None
Minimum Deposit to Open	\$25

Overview of Minor Savings Accounts

Minor Savings accounts offered by BAC Community Bank (BAC) are joint ownership consumer accounts for minor individuals 17 years old or younger and at least one adult over the age of 18. The Minor Savings Account has no minimum balance requirement or monthly service charge. After the minor reaches age 18 this account will be converted to a regularly offered consumer savings account available at BAC Community Bank at that time.

Please refer to *Your Deposit Account Agreement & Disclosure* for important information and the *Personal Deposit Accounts Fee & Information Schedule* for other fees that may apply to this account. There are no fees to open or close this account.

Some Phrases Explained

Joint Ownership: More than one person is named as owner of the account. Everyone named on the account has equal ownership and access to funds, regardless of who deposited the money.

Statement Cycle: The period of time for which BAC provides a summary of the financial activities and transactions that post and settle to the accountholder's account. The Statement Cycle ends on the last business day of the month. The Statement Cycle begins on the first calendar day following the last business day of the month.

Business Day: Any day Monday through Friday, provided that the weekday is not on a federal holiday. When a federal holiday falls on a Sunday, the next Monday is not a Business Day.

Purpose and Expected Use of Account

This is a consumer account intended as a limited use savings account for minor individuals 17 years old or younger. This account is not to be used as a general purpose transaction account or for commercial purposes.

BAC reserves the right to determine if the account is being used appropriately. Accountholders who persist in not using their account properly may have their account converted to a different deposit account or closed altogether. If converted, the different deposit account may have a different monthly service charge and/or require a different minimum account balance.

We have the right to close this account at any time, with proper notice. Our decision to close the account will not affect your existing obligations to us including any obligation to pay fees or charges incurred prior to termination. No deposits will be accepted and no debits will be paid after the account is closed. If the account is closed for any reason, you will forfeit any interest that has not been credited to your account. A BAC check for the remaining balance, if applicable, will be mailed to accountholders at the address indicated on our current records. Upon termination of your Minor Savings account, any optional add-on products / services associated with this account will also be terminated at the same time.

At any time and at BAC's discretion, interest rates and features may change after account is opened. Fees may reduce earnings.