

## HIGH-YIELD SAVINGS ACCOUNT



The following disclosure serves as the *Rate Sheet* and addendum to the *Ivy Bank Understanding Your Deposit Account for Personal Accounts Handbook (Handbook)* for this account. Please refer to the *Handbook* and *Ivy Bank Fee Schedule* for more information.

### *Effective*

| Minimum Balance to Earn APY | Interest Rate | Annual Percentage Yield (APY) |
|-----------------------------|---------------|-------------------------------|
| \$10 - \$2,499.99           |               |                               |
| ≥ \$2,500                   |               |                               |

**MINIMUM BALANCE TO OPEN THE ACCOUNT** – You must deposit at least \$2,500 to open this account.

**MAXIMUM ACCOUNT BALANCE** – The maximum account balance is \$1,000,000.

**RATE INFORMATION** – This is a tiered variable rate account. Your interest rate and annual percentage yield may change.

**FREQUENCY OF RATE CHANGES** – We may change the interest rate on your account at any time.

**COMPOUNDING AND CREDITING FREQUENCY** – Interest will be compounded daily and will be credited to your account monthly. Interest accrued under \$.01 will not be considered earned and will not be credited to the account.

**MINIMUM BALANCE TO OBTAIN THE ANNUAL PERCENTAGE YIELD DISCLOSED** – You must maintain a minimum balance of \$10 in the account each day to obtain the disclosed annual percentage yield.

**HOW INTEREST IS CALCULATED**– 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.

**ACCRUAL OF INTEREST ON DEPOSITS** – Interest begins to accrue on the business day you deposit items.

**EFFECT OF CLOSING AN ACCOUNT** – If you close your account before interest is credited, interest will accrue and be paid through the business day prior to the day an account is closed.