

# YOUR ONLINE CD ACCOUNT

## TRUTH-IN-SAVINGS DISCLOSURE

### **18 Month CD**

This is the certificate you have opened or inquired about. Further details about this account are as follows.

If you have any questions regarding this disclosure or your account, please call the Customer Service Center at (978) 459-9000 or 877-671-2265 or via email: [ebinfo@ebtc.com](mailto:ebinfo@ebtc.com).

### **Rate Information**

The interest rate on your account is 1.59% with an annual percentage yield of 1.60%. You will be paid this rate until first maturity.

### **Compounding and Crediting Frequency**

Interest will be compounded and paid monthly.

### **Minimal Balance to Open the Account**

You must deposit \$500.00 to open this account.

### **Minimal Balance to Obtain the Annual Percentage Yield Disclosed**

You must maintain a daily minimum balance in the account equal to the same minimum balance required to open the account to obtain the disclosed annual percentage yield.

### **Daily Balance Computation Method**

We use the daily balance method to calculate the interest rate on your account. This method applies a daily periodic rate to the balance in the account each day.

### **Accrual of Interest on Noncash Deposits**

Interest begins to accrue on the business day you deposit noncash items (for example, checks).

## **Transaction Limitations**

You may transfer money into this account automatically from your deposit accounts with Enterprise Bank on a monthly basis. The transfer would take place each month on the monthly anniversary date. A minimum transfer amount of \$25.00 must be made not to exceed a total of \$5,000.00 over the life of the term.

You may make withdrawals of principal from your account before maturity. However the principal withdrawn before maturity is subject to an early withdrawal penalty.

You can withdraw interest any time during the term after it's credited to your account.

## **Time Requirements**

Your account will mature eighteen months from actual account opening date. Upon the certificate being opened, documentation will be sent to you reflecting the actual maturity date.

## **Early Withdrawal Penalties**

A penalty may be imposed for withdrawals of principal before maturity.

- The penalty we may impose will equal six months interest on the principal amount withdrawn. If necessary, the Bank will reduce the principal by the amount required to meet the penalty.

There are certain circumstances such as the death or incompetence of an owner of this account, where there may be a waiver or reduction of the early penalty.

## **Withdrawal of Interest Prior to Maturity**

The annual percentage yield assumes interest credited will remain on deposit until maturity. A withdrawal will reduce earnings.

## **Automatically Renewable Time Account**

This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity or we receive written notice from you within any grace period mentioned below. We can prevent renewal if we send notice to you at least 30 days before maturity. If either you or we prevent renewal, interest will not accrue after the date of maturity.

Each renewal term will be the same as the original term, beginning on the maturity date. The interest rate on the renewed certificate will equal the same rate offered on new time deposits as of the maturity date, which have the same term, minimum balance (if any) and other features as the original time deposit.

## **Grace Period**

You will have ten calendar days after maturity to withdraw the funds without penalty.

For more information on how working with Enterprise Bank can benefit you, contact us at 978-459-9000 or 877-671-2265 or via email: [ebinfo@ebtc.com](mailto:ebinfo@ebtc.com).

Effective Date: 10/14/09

Member FDIC



 Equal Housing Lender