


Generations Bank
Account Disclosure Notice
School Savings Account

Rate Information	<p>The interest rate on your account is variable and is tiered dependent upon the balance in the account. The tiers and the current Annual Percentage Yield (APY) are as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #808080; color: white;"> <th style="text-align: left;">TIER</th> <th style="text-align: center;">ACCOUNT BALANCE</th> <th style="text-align: center;">APY</th> </tr> </thead> <tbody> <tr><td>Tier 1</td><td style="text-align: center;">0.00 to 74.99</td><td style="text-align: center;">0.50% APY</td></tr> <tr><td>Tier 2</td><td style="text-align: center;">75.00 to 99.99</td><td style="text-align: center;">0.76% APY</td></tr> <tr><td>Tier 3</td><td style="text-align: center;">100.00 to 124.99</td><td style="text-align: center;">1.02% APY</td></tr> <tr><td>Tier 4</td><td style="text-align: center;">125.00 to 149.99</td><td style="text-align: center;">1.17% APY</td></tr> <tr><td>Tier 5</td><td style="text-align: center;">150.00 to 174.99</td><td style="text-align: center;">1.22% APY</td></tr> <tr><td>Tier 6</td><td style="text-align: center;">175.00 to 199.99</td><td style="text-align: center;">1.22% APY</td></tr> <tr><td>Tier 7</td><td style="text-align: center;">200.00 to 224.99</td><td style="text-align: center;">1.28% APY</td></tr> <tr><td>Tier 8</td><td style="text-align: center;">225.00 to 249.99</td><td style="text-align: center;">1.28% APY</td></tr> <tr><td>Tier 9</td><td style="text-align: center;">250.00 to 274.99</td><td style="text-align: center;">1.33% APY</td></tr> <tr><td>Tier 10</td><td style="text-align: center;">275.00 to 299.99</td><td style="text-align: center;">1.33% APY</td></tr> <tr><td>Tier 11</td><td style="text-align: center;">300.00 to 324.99</td><td style="text-align: center;">1.43% APY</td></tr> <tr><td>Tier 12</td><td style="text-align: center;">325.00 to 1999.99</td><td style="text-align: center;">1.53% APY</td></tr> <tr><td>Tier 13</td><td style="text-align: center;">2,000.00 or higher</td><td style="text-align: center;">0.10% APY</td></tr> </tbody> </table> <p>The Bank reserves the right to change your interest rate and annual percentage yield at any time. Interest begins to accrue on the business day you deposit non-cash items (e.g. checks).</p>	TIER	ACCOUNT BALANCE	APY	Tier 1	0.00 to 74.99	0.50% APY	Tier 2	75.00 to 99.99	0.76% APY	Tier 3	100.00 to 124.99	1.02% APY	Tier 4	125.00 to 149.99	1.17% APY	Tier 5	150.00 to 174.99	1.22% APY	Tier 6	175.00 to 199.99	1.22% APY	Tier 7	200.00 to 224.99	1.28% APY	Tier 8	225.00 to 249.99	1.28% APY	Tier 9	250.00 to 274.99	1.33% APY	Tier 10	275.00 to 299.99	1.33% APY	Tier 11	300.00 to 324.99	1.43% APY	Tier 12	325.00 to 1999.99	1.53% APY	Tier 13	2,000.00 or higher	0.10% APY
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Compounding and Crediting	Interest is compounded daily and credited to your account on the last day of each month.																																										
Statements	Statements generated quarterly. Easy to balance e-statements are available through internet banking. E-statement requires enrollment in online banking.																																										
Minimum/Maximum Balance Requirements	A minimum deposit is not required to open this account. There is no minimum balance required in order to earn interest. A maximum allowable balance cap of \$7,500.00 is applied to this account.																																										
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 your account each day.																																										
Transaction Limitations	ATM transactions are not permitted. When the minor reaches the age of 18, the account is converted to a statement savings account, maintaining the same Minor/Custodian title & ownership roles.																																										
Fees	<p>A fee for the cost of publishing any notice that funds in the account are to be turned over to the State of New York as abandoned property, will be charged to the account. Accounts without activity for a period of one year are considered inactive and risk becoming abandoned.</p> <p>All other account fees are waived until the student attains the age of 18 years.</p>																																										
FDIC Insured	Yes																																										

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12/2/2019

Member
FDIC