

First Federal Savings of Lorain
3721 Oberlin Ave
Lorain Ohio 44053-2795
(440) 282-6188 or 1-800-589-8850
www.firstfedlorain.com

**Christmas Club Savings
Truth In Savings**

VARIABLE RATE INFORMATION

Please refer to our rate sheet for the rate and APY on this account.
Your interest rate and annual percentage yield may change.

Determination of Rate

At our discretion, we may change the interest rate on your account.

Frequency of Rate Changes

We may change the interest rate on your account at any time.

Limitations on Rate Changes

There are no maximum or minimum interest rate limits for this account.

COMPOUNDING AND CREDITING

Interest will be compounded annually and will be credited to your account annually.

If you close your account before interest is credited, you will not receive the accrued interest.

MINIMUM BALANCE REQUIREMENTS

You must deposit \$1.00 to open this account.

You must maintain a minimum daily balance of \$10.00 in the account each day to obtain the disclosed annual percentage yield. You will earn interest for every day during the period that your account equals or exceeds the minimum daily balance requirement. The accrued interest is compounded to the account at the end of the current Christmas Club period (which is the third Saturday in October). The account balance will then transfer to a FFSL checking or savings account.

PROCESSING ORDER

ACH items are processed as received throughout the day.

BALANCE COMPUTATION METHOD

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

ACCRUAL ON NONCASH DEPOSITS

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

FEES AND CHARGES

Please refer to the separate fee schedule provided to you with this disclosure for information about fees and charges associated with this account. A fee schedule will be provided to you at the time you open an account, periodically when fees or charges change, and upon request.

TRANSACTION LIMITATIONS

All new Christmas Clubs must be opened prior to February 1st of each year. All existing Christmas Clubs must complete a deposit to the account by February 1st of each year, to keep the account opened. If any withdrawal is made from this account before the third Saturday in the ensuing October, then the account will be closed and the accrued interest will not be paid.

ADDITIONAL INFORMATION REGARDING YOUR ACCOUNT

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT: To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.