

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

**1st Classic Advantage Checking Account
Truth In Savings**

ELIGIBILITY REQUIREMENTS

You must be 50 years of age or older to open a 1st Classic Advantage checking account.

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.

The interest rate is based on the account's statement format, paper (mailed) or Estatements (electronic).

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 monthly and will be credited to your account monthly.

MINIMUM BALANCE REQUIREMENTS

You must deposit \$100.00 to open this account.

You must maintain a minimum daily balance of \$250.00 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. To avoid the \$10.00 monthly service charge, one of the following requirements must be met per statement cycle:

Direct Deposit (minimum reoccurring monthly amount of \$250.00 into the 1st Classic Advantage account)

OR

\$10,000 minimum aggregated daily account balance per statement cycle, in any combination of CDs, Savings or Checking accounts.

DORMANT/INACTIVE ACCOUNT INFORMATION

Checking accounts are considered dormant if for six months, you have cashed no checks against, made no deposits to or withdrawals from these accounts. A dormancy fee of \$5.00 per month will be charged.

Accounts become Escheat when there is no activity for 5 yrs or more. Funds shall be remitted to the State of Ohio after no reply is received from notification sent to the account holder. Funds remitted to the state will be returned to the account holder after filing a claim with the state.

PROCESSING ORDER

ACH items are processed as received throughout the day. If credits and debits are received at the same time, credits will be processed first. ACH debits received at the same time will be processed lowest to highest dollar amount. Checks are posted in ascending check number order.

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

No transaction limitations apply to this account.

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.