



TRUTH IN SAVINGS INITIAL DISCLOSURE-MONEY MARKET CHOICE CHECKING

The interest rate and annual percentage yield (APY) stated on our rate sheet for Money Market Choice Checking is accurate as of the date on the rate sheet.

This disclosure contains the rules which govern your deposit account. Words and phrases used in this disclosure should be construed so that the singular includes the plural, and the plural includes the singular.

Rate Information

Tiered Variable Rate: The interest rate and APY can be found on our [rates](#) page for the applicable rate tier. Your interest rate and APY may change. At our discretion, we may change the rate on your account at any time.

Minimum Balance Requirements

To open the account: There is no minimum balance to open this account.

Compounding and Crediting Frequency

Compounding: Interest will be compounded every month.

Crediting: Interest will be credited to your account every month.

Balance Computation Method: We use the daily balance method to calculate interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.

Accrual of Interest on Noncash Deposits

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

Transaction Limitations

During any monthly statement cycle, you may not make more than 12 debits/withdrawals from this account. An example of transactions affected by this include, but are not limited to:

- Transfers using Online Banking
- Telephone transfers including Direct Teller and those initiated by phone call, fax, or email through a bank representative
- Overdraft Protection transfers
- Pre-authorized, automatic, scheduled, or recurring transfers (also known as ACH transactions)
- Transfers to third parties by check, draft, or similar order
- Point of Sale Transactions with an ATM/debit card
- In person withdrawals
- ATM withdrawals
- Wire transfer withdrawals

First Federal reserves the right to change your money market account at any time, and without prior notice to you, to an account type that does not have transaction limitations, for those accountholders who have consistent excessive transactions over at least two (2) consecutive statement cycles.

Early Account Closure Fee

If you close your account before interest is credited, you will receive the accrued interest. If you close your account within 90 days of account opening, you will be charged a fee. Please refer to our current Fee Schedule for fee information.

Account Fees

Excessive Transaction Fee: \$5.00 per debit/withdrawals over 12 per monthly statement cycle.

Please refer to our current Fee Schedule for any additional fee information.