

Lake Shore Savings Bank
128 E. Fourth St.
Dunkirk, NY 14048
716-366-4070

**Truth-In-Savings
Certificate of Deposit**

FIXED RATE INFORMATION

Please refer to our rate sheet for the rate and APY on this account. You will be paid this rate until maturity.

COMPOUNDING AND CREDITING

Interest will be compounded daily and will be credited to your account monthly.

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

MINIMUM BALANCE REQUIREMENTS

You must deposit \$500.00 to open this account.

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).

TRANSACTION LIMITATIONS

You may not make deposits into your account until the maturity date. You may not make any withdrawals of principal from your account before maturity.

We permit any interest accumulated to be withdrawn at any time without penalty.

MATURITY DATE

Your account will mature

EARLY WITHDRAWAL PROVISIONS

A penalty may be imposed for withdrawals before maturity:

If your account has an original maturity of one year or less, the fee we may impose will equal 90 days interest on the amount withdrawn subject to penalty.

If your account has an original maturity of more than one year, the fee we may impose will equal 180 days interest on the amount withdrawn subject to penalty.

In certain circumstances, such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply, for example, if this is part of an IRA or other tax-deferred savings plan.

RENEWAL POLICIES

Your account will automatically renew at maturity. You will have a grace period of 7 calendar days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty.