



200 St. Charles Ave., New Orleans, LA 70130 ❖ 504-561-6124 ❖ 1-800-223-2060

TRUTH IN SAVINGS DISCLOSURE

Account Type: Christmas Club

Account #: _____

Date: 12/1/2021 _____

This disclosure contains the rules which govern your deposit account. Unless it would be inconsistent to do so, words and phrases used in this disclosure should be construed so that the singular includes the plural and the plural includes the singular.

We reserve the right to at any time require not less than seven (7) days notice in writing before any withdrawal from an interest bearing account.

Minimum Balance Requirements

- ❖ A minimum deposit of \$20 is required to open account

Additional Requirements

- ❖ An automatic pre-authorized transfer from your Gulf Coast Bank Checking or Savings Account is required. You can select the amount and the monthly, bi-monthly, bi-weekly or weekly dates you wish your automatic transfer to take place. If you close your transfer from account at any time, you must either set up a transfer from another Gulf Coast Bank Checking or Savings Account or close this account.

Service Charge

- ❖ There is no monthly service charge for this account.

Additional Fees

- ❖ A \$10.00 closing fee will be collected if the account is closed within six months after opening.
- ❖ See Notice of Disclosure for Services and Fees for a list of additional fees that may apply.

Variable Rate

- ❖ The interest rate and annual percentage yield stated below are accurate as of the date printed above. If you would like more current rate and yield information please call us at one of the numbers listed above.
- ❖ The interest rate for your account is _____ % with an annual percentage yield of _____ %. Your interest rate and annual percentage yield may change.

Frequency of Rate Change

- ❖ At our discretion, we may change the interest rate on your account at any time.

Accrual of Interest on Noncash Deposits

- ❖ Interest will begin to accrue the next business day following the day of your opening deposit.

Compounding, Crediting and Balance Computation

- ❖ Interest is compounded annually. Interest will be credited one day prior to payout during the first week of November.
- ❖ There is no minimum balance required to earn interest.
- ❖ If you close your account before interest is credited, you will not receive the accrued interest.
- ❖ We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day. The daily periodic rate may vary.
- ❖ The period we use is days in statement cycle.

Additional Terms

- ❖ You may make additional deposits at any time.
- ❖ If any withdrawals are made from this account before payout, this account will be closed.
- ❖ The entire balance of the Christmas Club will be credited back to the Checking or Savings account that the funds are transferred from during the first week of November each year. If the Christmas Club is closed at that time, the transfer on the Checking Account must be cancelled or the next transfer will reopen the Christmas Club Account.
- ❖ You will receive an annual statement.