



CERTIFICATE OF DEPOSIT PENALTIES AND TERMS AGREEMENT

I _____ understand that I am purchasing a _____ month Certificate of Deposit in the amount of \$_____ at _____% interest rate.

I also understand that early withdrawal penalties are calculated as follows if a withdrawal of these funds occurs before the maturity date:

_____ 6 month term	penalty assessed is 60 days interest
_____ 12 month term	penalty assessed is 60 days interest
_____ 24 month term	penalty assessed is 90 days interest
_____ 36 month term	penalty assessed is the amount of interest to be earned on the remaining term of the certificate.

_____ This certificate will automatically renew at maturity and the early withdrawal penalty will still apply

_____ This certificate will not automatically renew at maturity.

I agree to the terms and conditions on the face of the certificate of deposit and this agreement. I also understand that these terms and conditions have been explained to me and that any changes will require written authorization.

Upon maturity of this certificate of deposit, a ten day grace period from the date of maturity will apply for any changes after maturity date.

Printed Name – Member

Printed Name – Joint Member

Signature –Member

Signature – Joint Member

Date

Date