

The Truth in Savings Act, Regulation DD, was enacted to help consumers understand the terms and conditions which interest is paid and fees are assessed. First Internet Bank (“First IB”, “the Bank”, “we”) attests the information in this disclosure is accurate as of 2/11/2020.

**Account Description:** A low risk savings option allowing you to save money for a specified period of time.

**Minimum Balance:** A minimum balance of \$1,000 is required to open the Certificate of Deposit.

**Rate Information:** The Interest Rate (at which interest is paid on the principal balance) is 1.95% and the Annual Percentage Yield (based on the assumption that interest will remain in the account until maturity) is 1.97%. The interest rate for this account is determined at the discretion of the Bank and is fixed for the term of the certificate. The APY on your CD may differ from what is disclosed here because your account may be opened prior to funding.

**Interest Compounding:** Interest will be compounded monthly and credited on the last business day of the month. If the account is closed prior to the last day of the month, interest accrued but not credited will be forfeited. Interest is calculated by the daily balance method, which applies a periodic rate to the end of day balance in the account each day. Interest will begin to accrue no later than the business day we receive provisional credit for the deposit of noncash items (for example, checks) into your account.

**Monthly Statements:** A monthly statement is not generated unless you opt to have your monthly interest credited to a savings or checking account.

**Maturity Date:** The account will mature 18 months from the date opened.

**Renewal and Grace Period:** Your Certificate of Deposit will automatically renew at maturity. Each renewal term will be the same as the original term, beginning on the maturity date. You will have a grace period of ten (10) calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period) or we receive written notice from you before maturity of your intention not to renew. If you withdraw the funds during the grace period, interest accrued but not credited will be forfeited.

If your account is not renewed, the funds in the account will be paid directly to you. Funds disbursed by a method other than deposit to your checking or savings account are subject to a fee based on the method of disbursement. Please refer to our fee disclosure for more information about our fees.

**Early Withdrawal Penalty:** Any withdrawal prior to the maturity date will result in a penalty of 180 days worth of interest. A withdrawal will reduce earnings.

**Transaction Limitations:** After the Certificate of Deposit is established, you may not make additional deposits to the account until maturity. Withdrawals from this account are not permitted until maturity without an early withdrawal 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.

**Funding:** A 60 day hold will be placed on funds received via ACH.