



Kasasa Cash[®]
Truth in Savings Disclosure

This disclosure contains the rules that govern your deposit account as of August 1, 2019.

Account Overview

Kasasa Cash[®]: A free variable rate checking account with no minimum balance that rewards accountholders with interest and nationwide ATM withdrawal fee refunds when they meet minimum qualifications during the account's Monthly Qualification Cycle.

Purpose and Expected Use of Account

This account is intended to be the customer's primary checking account in which payroll transactions and day-to-day spending activities including but not limited to grocery, gasoline, apparel, shopping, dining, sporting and entertainment transactions are posted and settled.

Commensurate with the spending activities identified above, PennCrest BANK[®] expects the customer's debit card to be used frequently throughout each month and for transaction amounts to reflect a wide dollar range. Small debit card transactions conducted on the same day at a single merchant and/or multiple transactions made during a condensed time period particularly near the end of a Monthly Qualification Cycle are not considered normal, day-to-day spending behavior. These types of transactions appear to be conducted with the sole purpose of qualifying for the account's rewards and thus will be deemed inappropriate transactions and will not count toward earning the account's rewards.

PennCrest BANK[®] reserves the right to determine if the account is being maintained for a purpose other than day-to-day, primary use. Customers who persist in making debit card transactions in a calculated and limited fashion in order to meet their monthly qualifications may have their accounts converted to a different checking account or closed altogether. PennCrest BANK[®] also reserves the right to convert the account to a different checking account if the account does not have consistent active use over six (6) consecutive Statement Cycles.

PennCrest BANK[®] has the right to close this account at any time, with proper notice. Our decision to close the account will not affect your existing obligations to us including any obligation to pay fees or charges incurred prior to termination. No deposits will be accepted and no checks will be paid after the account is closed. If the account is closed, you will forfeit any rewards that have not been credited to your account. A PennCrest BANK[®] check for the remaining balance, if applicable, will be mailed to the customer at the address indicated on our current records. Upon termination of your Kasasa Cash account, any optional add-on products / services associated with this account will also be terminated at the same time.

Interest Rate & Annual Percentage Yield (APY)

Compounding & Crediting

Interest will be compounded on a daily basis. Interest will be credited to your Kasasa Cash account on the last day of the current Statement Cycle. If you close your account before the interest is credited, you will not receive the accrued interest. Interest begin(s) to accrue on the Business Day you deposit noncash items (for example, checks).

"Business Day" means a calendar day other than a Saturday or a Sunday, January 1, the third Monday in January, the third Monday in February, the last Monday in May, July 4, the first Monday in September, the second Monday in October, November 11, the fourth Thursday in November, or December 25. If January 1, July 4, November 11, or December 25 falls on a Sunday, the next Monday is not a business day.

"Statement Cycle" means the period of time for which PennCrest BANK® provides a summary of the financial activities and transactions that post and settle to the Kasasa Cash account.

Balance Computation Method

We use the daily balance method to calculate the interest in your Kasasa Cash account. This method applies a periodic rate to the principal in the account each day for the period. The period we use is the Statement Cycle.

Interest Rate & Annual Percentage Yield

When your Kasasa Cash account qualifications are met during a Monthly Qualification Cycle daily balances up to and including \$10,000 in your Kasasa Cash account earn an interest rate of 1.98% resulting in an APY of 2.00%; and daily balances over \$10,000 earn an interest rate of 0.20% on the portion of the daily balance over \$10,000, resulting in a range from 2.00% to 0.36% APY depending on the account's daily balance.

When Kasasa Cash qualifications are not met, ATM withdrawal fees are not refunded and the interest rate earned on the entire daily balance in the account will be 0.01% resulting in an APY of 0.01%.

Qualification Information

To earn your rewards, the following enrollments must be in place and all transactions and activities must post and settle to your Kasasa Cash account during each Monthly Qualification Cycle:

- At least 1 direct deposit, ACH credit, or ACH payment transaction(s) post and settle
- At least 12 PIN-based or signature-based debit card purchases post and settle
- Be enrolled in and have agreed to receive e-statements rather than paper statements

Account transactions and activities may take one (1) or more Business Days from the date the transaction or activity occurred to post and settle to the account and all must do so during the Monthly Qualification Cycle in order to qualify for the account's rewards.

The following activities do not count toward earning account rewards: ATM-processed transactions, transfers between accounts, debit card purchases processed by merchants and received by our Bank as ATM transactions, non-retail payment transactions and purchases made with debit cards not issued by our Bank. Transactions bundled together by merchants and received by our institution as a single transaction count as a single transaction for the purpose of earning account rewards.

"Monthly Qualification Cycle" means a period beginning one (1) banking day prior to the first day of the current statement cycle through one (1) banking day prior to the last business day of the current statement cycle.

"Banking Day" means any business day on which an office of the Bank is open to the public for the purpose of carrying out substantially all of its banking functions.

"Business Day" means a calendar day other than a Saturday or a Sunday, January 1, the third Monday in January, the third Monday in February, the last Monday in May, July 4, the first Monday in September, the second Monday in October, November 11, the fourth Thursday in November, or December 25. If January 1, July 4, November 11, or December 25 falls on a Sunday, the next Monday is not a business day.

"Statement Cycle" means the period of time for which PennCrest BANK® provides a summary of the financial activities and transactions that post and settle to the Kasasa Cash account.

Reward Information

When your Kasasa Cash account qualifications are met during a Monthly Qualification Cycle, daily balances up to and including \$10,000 in your Kasasa Cash account earn an interest rate of 1.98% resulting in an APY of 2.00%; and daily balances over \$10,000 earn an interest rate of 0.20% on the portion of the daily balance over \$10,000, resulting in a range from 2.00% to 0.36% APY depending on the account's daily balance.

You will receive reimbursements up to an aggregate total of \$25.00 (max. \$4.99 per single transaction) for nationwide ATM withdrawal fees imposed by PennCrest BANK® or other financial institutions and incurred during the Monthly Qualification Cycle in which you qualified. An ATM receipt must be presented for reimbursements of individual ATM withdrawals of \$5.00 or higher. We reimburse ATM withdrawal fees based on estimates when the withdrawal information we receive does not identify the ATM fee. If you have not received an appropriate reimbursement, we will adjust the reimbursement amount if we receive the transaction receipt within thirty (30) calendar days of the withdrawal transaction.

When your Kasasa Cash qualifications are not met, the interest rate earned on the account's entire daily balance will be 0.01% resulting in an annual percentage yield of 0.01% and ATM withdrawal fees are not refunded.

Interest will be credited to your Kasasa Cash account on the last day of the current Statement Cycle.

Nationwide ATM withdrawal fee reimbursements will be credited to your Kasasa Cash account on the last day of the current Statement Cycle.

APY = Annual Percentage Yield. APY calculations are based on an assumed balance of \$10,000 + \$100,000 in your Kasasa Cash account and an assumed Statement Cycle of thirty-one (31) days. Rates, rewards, and bonuses, if any, are variable and may change after account is opened without notice to you. No minimum balance is required to earn or receive the account's rewards. Rewards less than a penny cannot be distributed. Fees may reduce earnings. You will automatically qualify for the account's rewards during your account's first Statement Cycle. If the account is closed before rewards are credited, you will forfeit the rewards.

Additional Information

Account approval, conditions, qualifications, limits, timeframes, enrollments, log-ons and other requirements apply. A \$25.00 minimum deposit is required to open the account. Monthly Direct

Deposit/ACH credit or debit, 12 debit card purchases, and receipt of electronic statements are qualifications of this account. See accompanying Fee Schedule for fees that may apply to this account. Enrollment in electronic services (e.g. online banking, e-statements) and log-ons may be required to meet some of the account's qualifications. Limit of one (1) account per social security number / individual taxpayer identification number. There are no recurring monthly maintenance charges or fees to open or close this account, unless the account is closed within sixty (60) days. This account is not to be used for commercial purposes. If the account is closed, you will forfeit any rewards that have not been credited to your account.

Contact a PennCrest BANK® customer service representative for additional information, details, restrictions, reward calculations, processing limitations, cycle dates and enrollment instructions.