Savings Bank of Danbury

Deposit Account Disclosure – For HSA; Health Savings Account

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TEST 2
ANY STREET
TOWN, ST ZIP

Effective Date:	
Account Number:	

Please read all of the disclosures which apply to your account in this "Deposit Account Disclosure, the "Term and Conditions", the "Electronic Fund Transfer Agreement", the "Funds Availability Policy", and the "Schedule of Fees and Charges".

Account Type	Interest Rate	Annual Percentage Yield, (APY)	Amount of Time Interest Rate in Effect	Interest Compounded	Interest Credited	Minimum Deposit to Open Account	Minimum Balance Required to Earn APY
HSA Checking							
$ .01 -- $ 1,499.99	%	%	Variable	Continuous	Monthly	$ 25.00	$ .01
$ 1,500 -- $ 2,499.99	%	%					$ 1,500
$ 2,500 -- $ 4,999.99	%	%					$ 2,500
$ 5,000 -- $ 9,999.99	%	%					$ 5,000
$ 10,000 -- $ 49,999.99	%	%					$ 10,000
$ 50,000 -- And Up	%	%					$ 50,000

The Following Information Applies to HSA Checking Accounts –

I. Variable Rate Account:

Your interest rate and annual percentage yield may change. At our discretion, we may change the interest rate on your account daily. For current rate information, please visit us online or call us at: (203) 830-4390 or toll free at (844) SBD-Bank, (844-723-2265).

II. Daily Balance to earn Annual Percentage Yield:

Tiered Rate Account – This is a Tiered Rate account. You must maintain the daily minimum balance shown for each tier in order to earn the APY disclosed for that tier on your entire balance.

III. Accrual of Interest on Non-cash Items:

Interest begins to accrue on the business day you deposit non-cash items, (for example, checks).

IV. Balance Computation Method:

We use the daily balance method to calculate interest on your account. This applies a daily periodic rate to the principal in your account each day.

V. Interest Compounding and Crediting:

Interest for your account will be compounded continuously and credited to your account monthly.

VI. Effect of Closing Account:

If you close your account before the interest is credited, you will receive the accrued interest.

VII. Transaction Limitations:

Contributions - By law, you cannot exceed your maximum contribution annually to your HSA Investment Account or you may be subject to IRS penalties. Refer to the table below for a list of contribution maximums. The contribution deadline is April 15th of each year for the previous tax year.

VIII. Periodic Statements:

You will receive a monthly periodic statement and check "images" (copies of your original checks) that have cleared during the statement cycle.

IX. Check Printing Charges:

Check printing charges may vary depending on styles ordered.

X. Contribution Maximums for 2020 and 2021:	**2020**	**2021**
❖ Individual Annual Contribution Maximum	$ 3,550	$ 3,600
❖ Family Plan Annual Contribution Maximum	$ 7,100	$ 7,200
❖ Per Person Catch-up Contribution (Individuals age 55+ and Family)	$ 1,000	$ 1,000

XI. Maximum Out of Pocket Expense:		
❖ Individual Plan	$ 6,900	$ 7,000
❖ Family Plan	$ 13,800	$ 14,000

XII. HSA Plan Fees that Apply to Both Individual and Family Plans

❖ Transfer Fee – Outside the Bank	$ 25.00
❖ Rollover Fee – Outside the Bank	$ 25.00
❖ Termination Fee	$ 25.00

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