

## **First Federal Savings Bank of Mascoutah**

### **A+ SAVINGS**

#### **FEATURES:**

- Receive \$2 for every "A" on your report card at the end of every semester (up to a max of 5 A's/semester). \*\* Money to be deposited into your account.
- Payouts are made twice/year. \$2/"A" paid at the end of 1<sup>st</sup> semester if 1st semester's report card submitted no later than Jan. 31<sup>st</sup>; and again for A's on 2<sup>nd</sup> semester report cards if 2<sup>nd</sup> semester report card submitted no later than June 30<sup>th</sup>.
- \$2 for every "A" based on a letter grade system of A, B, C, D, F. No substitute grading system, or equivalent letter grade, will be accepted.
- Free gift at account opening
- Interest Bearing Account\*
- Free Online Banking
- Free Mobile Banking w/Mobile Deposit Capture
- Free E-Statements

#### **Qualifications:**

- \$25 Minimum Opening Deposit, with \$25 minimum balance required thereafter. If balance falls below minimum, there is a \$5 monthly fee
- Students First Grade through College are eligible for enrollment
- Adult Joint Account Holder Required if under the age of 18 years old.
- Student must present report card in person, to receive credit. No texts, emails, faxes, etc.
- Upon college graduation, or the student's 25<sup>th</sup> birthday, whichever occurs first, the account converts to a regular statement savings account
- Account must remain open for 180 days (6 months) after opening, or there is a \$20 fee to close
- \$10 Fee for every withdrawal, and/or transfer, over 6 occurrences, per month\*
- Paperless E-Statements required

\*SEE THE ACCOUNT RATE SHEET FOR THE INTEREST AND ANNUAL PERCENTAGE YIELD FOR THIS ACCOUNT; THE INTEREST RATE AND ANNUAL PERCENTAGE YIELD MAY CHANGE AT ANY TIME AT MANAGEMENT'S DISCRETION. INTEREST WILL BE COMPOUNDED MONTHLY AND CREDITED TO YOUR ACCOUNT AT THE END OF EACH MONTH. WE USE THE DAILY BALANCE METHOD TO EXPLAIN HOW THE BALANCE ON WHICH INTEREST CALCULATED IS COMPUTED. THIS METHOD APPLIES A PERIODIC RATE TO THE PRINCIPAL IN THE ACCOUNT EACH DAY. INTEREST BEGINS TO ACCRUE ON THE BUSINESS DAY YOU DEPOSIT ANY ITEM. TERMS AND CONDITIONS ARE SUBJECT TO CHANGE. YOU MAY MAKE SIX PRE-AUTHORIZED WITHDRAWALS FROM YOUR ACCOUNT EACH STATEMENT CYCLE, PRE-AUTHORIZED WITHDRAWALS INCLUDE BUT ARE NOT LIMITED TO ATM, ACH DEBITS, WIRES, AND INTERNET BANKING TRANSACTIONS.

\*\* Semesters may include 2 quarters if the student receives quarterly report cards. 1<sup>st</sup> Semester includes the first two quarters, to be paid out no later than January 31. 2<sup>nd</sup> Semester includes the final two quarters to be paid out no later than June 30<sup>th</sup>. You may aggregate "A's", but are limited to 5 per semester, i.e. if you receive 3 A's in first quarter, and 4 A's in second quarter, you may combine, but you will only be rewarded for a max of 5 As. The \$2/ "A" will be paid as bonus interest.

First Federal Savings Bank of Mascoutah  
101 West Main St – Mascoutah, IL 62258  
(618) 566-2343 – Member FDIC

Revised 05/24/2023