

MAYVILLE STATE BANK

PHONE (989) 843-6145 or (800) 732-0642

<u>HEALTH SAVINGS ACCOUNT</u>	
MINIMUM MONTHLY BALANCE	\$250.00
Monthly fee if below minimum balance and no monthly direct deposit.	\$5.00

ACCOUNT FEES – You may avoid any monthly service charge on this account by maintaining a daily balance of not less than \$250.00. You may also **avoid any monthly service charge on this account, regardless of balance, if you receive automated direct deposits not less frequently than monthly to this account.** If your daily balance falls below \$250.00 during the month and you do not maintain regular direct deposits, your account will be charged a monthly service fee of \$5.00

MINIMUM DEPOSIT REQUIREMENT - A minimum deposit of \$100.00 is required to open an account.

TRANSACTION LIMITATIONS – Deposits are limited to the maximum annual contribution as dictated by current HSA rules and regulations. There is no limit on the frequency or number of deposits allowed for this account. There is no limit on the frequency or number of withdrawals for this account.

RATE INFORMATION – This account is an interest bearing account. The interest and annual percentage yield may change. At our discretion, we may change the interest rate on the account daily. Interest begins to accrue on the business day you deposit noncash items (for example, checks).

CURRENT INTEREST RATE - As stated in Mayville State Bank's current rate disclosure under Health Savings Account section.

COMPOUNDING AND CREDITING - Interest will be compounded monthly and will be credited to the account monthly.

BALANCE COMPUTATION – We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day. We will use an interest accrual basis of 365 (or 366 in leap year) for each day in the year. You must maintain a minimum balance of \$10,000.00 in the account each day to obtain the disclosed annual percentage yield.

Deposit accounts with a balance of \$10.00 or less and no customer-initiated activity for 12 months (inactive) will be assessed a service charge equal to the balance and will be closed without prior notice.

OTHER FEES - The following fees will also apply to this account:

- Non-Sufficient Funds Item Fee: \$30.00
- Stop payment fee: \$30.00 (good for six months)
- Return Deposited Item Fee: \$10.00
- Early Account Closeout Fee \$25.00 if closed within first 12 months.
- Account Custodial Transfer Fee \$25.00
- Check printing prices vary