TRUTH IN SAVINGS
Direct Save Certificate of Deposit Disclosure

RATE INFORMATION. The interest rate on your account is 0.200% with an annual percentage yield of 0.20%.

You will be paid this interest rate until maturity.

Additional Rate Information. Interest is not calculated for the first day of deposit, but is calculated for the day a withdrawal is made.

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

The annual percentage yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings. If you close your account before interest is credited, you will receive the accrued interest. If interest is withdrawn in person, this may reduce earnings and may negate the effect of interest compounding.

MINIMUM BALANCE REQUIREMENTS. You must deposit $25.00 to open this account.

You must maintain a minimum daily balance of $25.00 in the account each day to obtain the disclosed annual percentage yield. You will earn interest for every day during the period that your account equals or exceeds the minimum daily balance requirement.

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

ACCRUAL ON NONCASH DEPOSITS. Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

TRANSACTION LIMITATIONS. After the account is opened, additional deposits to this account may only be made electronically through the ACH (Automated Clearing House) system. Only one change in transfer amount frequency, is permitted during a term and must remain in effect until the account matures. If recurring Direct Deposit ceases, the interest rate may revert to the rate currently being offered on the regular 6-month certificate.

Additions must be made in amounts of $25.00 or more. Such additions will result in the extension of the maturity date.

No ATM access. No ACH withdrawals, No debit transfers via TellerPhone, online or mobile banking.

No SHARE loans.

MAY be subject to hold on non-cash deposits.

Automatic transfers from a FIRST FEDERAL LAKEWOOD savings account are NOT allowed to this account. Monthly deposits must come from a First Federal Lakewood checking account only.

May not be opened as an Individual Retirement Account

MATURITY DATE. This account will mature 6 months from the date opened.

EARLY WITHDRAWAL PROVISIONS. We may impose a penalty if you withdraw any or all of the funds before the maturity date. The penalty imposed will be equal to 90 days of interest , whether earned or not, on the amount withdrawn. Any withdrawal which reduces the account balance below the minimum balance requirement will be considered a withdrawal of the entire account balance and will be subject to the penalty described above.

Credited earnings may be withdrawn at any time during the term in which they were earned, without penalty.

If any or all of the account is withdrawn not more than 7 calendar days after the maturity date, earnings will be paid during this time at the renewal rate in effect at the time of withdrawal, and no penalty will be imposed upon the amount withdrawn.

RENEWAL POLICIES. Your account will automatically renew at maturity. You will have a grace period of 7 calendar days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty.

This account will automatically renew on the maturity date for a 6-month term. The rate of earnings for any subsequent renewal term will be the rate offered by this association at that time on new certificate accounts for a 6-month term. The account holder will have 7 calendar days after the maturity date to withdraw funds without penalty. Upon renewal, earnings in the account at the commencement of the renewal term will be merged with the principal.

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ADDITIONAL INFORMATION REGARDING YOUR ACCOUNT. FFL may adjust the rate and term of this product for promotions and require other account relationships.

At least one ACH (Automated Clearing House) deposit for a minimum of $25.00 must be made to this account monthly.

Transfers from a First Federal Lakewood savings account are NOT allowed to this account.

FEES AND CHARGES. Please refer to the separate Fee Schedule provided to you with this disclosure for information about fees and charges associated with this account. A Fee Schedule will be provided to you at the time you open an account, periodically when fees or charges change, and upon request.

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