



## Kasasa Cash® with Kasasa Saver® Truth In Savings Disclosure

9/26/2016

This disclosure contains the rules that govern your deposit account as of the date listed above. APYs are accurate as of the date listed above. Please call a Service Representative at 337-276-3692 for current rates and yields.

Kasasa Cash® is a free, variable interest rate checking account with no minimum balance that rewards accountholders with interest and nationwide ATM fee refunds when they meet minimum qualifications during the account's Monthly Qualification Cycles.

Kasasa Saver® is a free, variable rate deposit account with no minimum balance that rewards accountholders with interest when they meet the minimum qualifications associated with their linked Kasasa Cash checking account during each Monthly Qualification Cycle.

### Interest Rate & Annual Percentage Yield

#### Balance Computation Method:

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

#### Compounding:

Kasasa Cash: When linked to the Kasasa Saver, the interest in the Kasasa Cash account does not compound in that account since it is transferred into the Kasasa Saver account. The Kasasa Saver APYs may be less than the Kasasa Cash APYs. If you close your account before the interest is credited, you will not receive the accrued interest. Interest begins to accrue no later than on the business day we receive credit for the deposit of non-cash items (for example, checks).

Kasasa Saver: Interest will be compounded on a monthly basis. If you close the account before the interest is credited, you will not receive the accrued interest. Interest begins to accrue no later than the business day we receive credit for the deposit of non-cash items (for example, checks).

Rates and rewards may change at any time after the account is opened at the bank's discretion. Fees may reduce earnings.

#### Qualifications:

To earn your Kasasa Cash and Kasasa Saver rewards all of the following activities and transactions must post and settle to your Kasasa Cash account during the Monthly Qualification Cycle\*:

- At least **12** Debit Card Point of Sale purchases post and settle to the account\*\*
- At least 1 Automatic Payment (ACH) debit or 1 Bill Pay transaction\*\* post and settle to the account
- Be enrolled and agree to receive E-Statements

\*Monthly Qualification Cycle means the period beginning one (1) business day prior to the first day of the current Statement Cycle through one (1) business day prior to the close of the current Statement Cycle.

\*\*Transactions and activities may take 1 or more business days from the date the transaction occurred to post and settle to the account. The following transactions do not count toward earning account rewards: ATM-processed transactions, transfers between accounts, and debit card transactions processed by merchants and received by First National Bank as ATM transactions, and

checks converted to ACH transactions by merchants. Bill Pay transactions must be processed as electronic (ACH) payments and not drafted and processed as a check.

"Statement Cycle" means the period of time for which First National Bank of Jeanerette provides a summary of the financial activities and transactions that post and settle to the accountholder's account.

"Banking Day" means any business day on which an office of the [bank / credit union] 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

#### **Rewards:**

When Kasasa Cash qualifications are met during a Monthly Qualification Cycle and is linked with Kasasa Saver:

##### **Kasasa Cash:**

- Balances up to \$10,000.00 will receive a non-compounding interest rate of 2.96% with an APY\* of 2.96%
- The portion of the balance over \$10,000.00 will earn 0.25% interest rate on the portion of the balance over \$10,000.00, resulting in a non-compounding range from 2.96% APY\* to 0.50% APY\* depending on the account's balance and
- You will receive reimbursements up to \$25.00 (\$4.99 per single transaction) for nationwide ATM fees incurred during the Monthly Qualification Cycle in which you qualified. ATM receipt must be presented for reimbursement of ATM fees of \$5.00 or higher. If you believe you have not been reimbursed the correct amount of ATM fees you must contact us within sixty (60) calendar days after the Statement Cycle where the reimbursement was applicable in order to receive a refund.

##### **Kasasa Saver:**

- Balances in your Kasasa Saver account up to \$25,000.00 receive interest rate of 1.00% with an APY\* of 1.00%; and balances over \$25,000 earn 0.25% interest rate on the portion of the balance over \$25,000.00, resulting in a range from 1.00% to 0.40% APY depending on the account's balance.

\*APY= Annual Percentage Yield. APY calculations are based on an assumed total account balance of \$10,000 plus \$100,000 for Kasasa Cash and \$25,000 plus \$100,000 for Kasasa Saver.

When Kasasa Cash qualifications are not met, all balances in your Kasasa Cash and Kasasa Saver account earn 0.01% interest rate with 0.01% APY and ATM fees are not refunded for that Monthly Qualification Cycle. Interest earned in your Kasasa Cash account is automatically transferred to your Kasasa Saver the business day following the end of the Statement Cycle.

#### **Rewards Distribution & Crediting:**

Kasasa Cash Account: Interest and ATM fee reimbursements will be credited to your Kasasa Cash account on the last day of the current Statement Cycle. The interest and ATM fee reimbursements will then be transferred into your Kasasa Saver account the following business day.

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

#### **Additional Information:**

\$100.00 minimum deposit is required to open each account and no minimum balance is required to obtain the accounts rewards. You must have a Kasasa Cash account in order to open a Kasasa Saver account, and the Kasasa Cash account must remain open throughout the period that you hold the Kasasa Saver account. The primary owner must be the same on both accounts. In the event that you or we

close your Kasasa Cash account, your Kasasa Saver account will be closed as well. Enrollment in online banking and receipt of electronic statements are conditions of this account. If these conditions are not met within sixty (60) days of account opening, First National Bank of Jeanerette reserves the right to convert your Kasasa Cash and Kasasa Saver accounts into different accounts, which may incur a monthly service fee. This account is not to be used for commercial purposes and there is a limit of one (1) Kasasa Cash or Cash Back account and one (1) Kasasa Saver account in which you are the primary owner. There are no fees to open or close this account. There are no recurring monthly service charges associated with this account. See accompanying fee schedule of applicable fees that may apply to this account. Enrollment in electronic services (e.g. online banking, electronic statements) are required to meet some of this account's qualifications. Contact a First National Bank Service Representative or visit [www.yourfnb.com](http://www.yourfnb.com) for additional information, details, and enrollment instructions.

### **Kasasa Saver Transfer Limitations**

The number of transfers from Kasasa Saver to another account in your name or withdrawals that you make in-person, by mail or at an ATM are unlimited. Also, transfers or deposits into your Kasasa Saver are unlimited. During each Statement Cycle, you may also make up to six (6) transfers or withdrawals to another account in your name at this financial institution or to a third party via pre-authorized transfers or withdrawals, telephone banking, online banking, or mobile banking. Included in the aggregate six (6) transfers or withdrawals are transfers to a third party, if made by check, or at point of sale terminals using your ATM or debit card. These transactions are considered made on the date the transaction posts and settles to your account, not on the date the withdrawal request was initiated. Repeated violations of the transfer and withdrawal limitations will result in the removal of transfer rights and/or the closure of the Kasasa Saver account.

### **Purpose and Expected Use of Account**

The Kasasa Cash account that is linked to Kasasa Saver account is intended to be the accountholder's primary checking account in which deposit transactions and day-to-day spending activities including but not limited to grocery, gasoline, apparel, shopping, dining, and other transactions which are posted and settled.

Commensurate with the spending activities identified above, we expect the account'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.

First National Bank of Jeanerette reserves the right to determine if the linked Kasasa Cash account is being maintained for a purpose other than day-to-day, primary use. Accountholders 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. We also reserve the right to convert the account to a different checking account if the account does not have consistent active use over three (3) consecutive Statement Cycles. The linked Kasasa Saver account will also be closed if the Kasasa Cash account is converted or closed.

We have 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 your 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 First National Bank of Jeanerette check for the remaining balance, if applicable, will be mailed to the accountholder at the address indicated on our current records. Upon termination of your Kasasa Cash or Kasasa Saver account, any optional add-on products/services associated with this account will also be terminated at the same time.

Kasasa Cash®, Kasasa Cash Back®, and Kasasa Saver® are trademarks of Kasasa, Ltd., registered in the U.S.A.