

# PREFERRED REWARDS CHECKING DISCLOSURE

Northwestern Bank understands how to reward its customers, which is why we offer an account that pays you a high interest rate and gives you an attractive list of free services.

## To qualify for Preferred Rewards Checking you are required to:

- Have a monthly<sup>++</sup> direct deposit of at least \$100 <sup>\*\*\*</sup>
- Complete 10 VISA Debit card transactions per month<sup>++</sup>
- Receive eStatements
- Sign on to ebanking at least once per month<sup>++</sup>
- Maintain a valid email address with the bank

## If you meet the above requirements, you receive the following Annual Percentage Yield (APY):

- 3.50% APY for balances up to \$25,000<sup>\*\*</sup>
- Range of 1.80% - 3.50% APY for balances over \$25,000 (no cap)<sup>\*\*</sup>
- 0.05% APY if all of the qualification requirements listed above are not met<sup>\*\*</sup>

## Additional Account Benefits

- No minimum opening deposit
- No monthly fee VISA Debit card
- Free mobile and online banking with bill pay
- Unlimited check writing with no per check charge
- Free eStatements

*\*\* For accounts that meet the above qualifications during the statement period, an interest rate of 3.44% will be paid on the entire balance with an APY of 3.50% if your average daily balance is \$25,000 or less. An interest rate of .10% will be paid only for that portion of your average daily balance that is greater than \$25,000. The APY for this tier will range from 1.80% to 3.50% depending on the balance in the account. This range is calculated using a hypothetical average balance of \$50,000. For accounts that do not meet these qualifications, 0.05% APY is paid on the entire average daily balance. Rate is effective 12/14/17. This account is limited to personal accounts only with one account per household. All features of this account are subject to change at the bank's discretion at any time. If you close your account before interest is credited, you will not receive the accrued interest.*

*++ Monthly is defined as three processing days prior to statement cycle date. Requirements are considered complete when the transactions have posted to the account. Pending or unprocessed transactions not posted during the current statement cycle will be credited in the following statement cycle. Accessing your account via mobile/tablet banking will not satisfy or count toward the required sign-on to ebanking.*

*\*\*\*If you don't have the ability to set up a recurring credit, it can be substituted with an automatic recurring debit.*

*Interest rates are paid using the average-daily-balance method. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. Interest is compounded daily and credited on the last day of your statement cycle. Non-cash items (e.g. checks) you deposit into your account begin to earn interest on the business day we receive credit. Your interest rate and annual percentage yield may change. Fees could reduce earnings on your account.*

<u>Tiers</u>	<u>Interest Rate</u>	<u>Annual Percentage Yield</u>
0-\$25,000	3.44%	3.50%
Over \$25,000	0.10%	Range from 1.80% to 3.50%
Non-qualifying accounts	0.05%	0.05%

For information on account fees, see the current Truth In Savings Disclosure for Fees, Services and Information or call us at 712-737-4911 in Orange City or 712-324-5141 in Sheldon.

## BANK SERVICES

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### Account Research

\$25/hour plus \$.50/copy (\$25.00 minimum)

### Cashier's Check

\$10.00

### CD Reissuance (change ownership)

\$15.00

### Check Cashing/Verification

(non customer only)  
\$10.00 for check of \$100 or more  
\$5.00 for check less than \$100

### Checking Account Inactivity Fee

\$5.00 per month after account inactive for 6 months

### Ebank Inactivity Fee

No fee but will be closed if inactive for six months

### External Transfer

\$15.00 one-time setup fee

### Indemnity Bond

\$15.00

### IRA Transfer Fee

\$50.00

### Legal Process Fee

\$100.00 each occurrence (or such other rate as may be set by laws)

This fee applies to each legal order or process that directs us to freeze, attach, or withhold funds or other property.

### Overdraft

This fee applies to overdrafts created by check, in person withdrawals, ATM withdrawals, or other electronic means.

\$35.00—Overdraft item returned (returned item fee)  
\$35.00—Overdraft item paid (overdraft fee)

### Personal Money Order

\$3.00

### Return Deposit Item

\$5.00 per item

### Safe Deposit Box

Prices vary depending on box sizes  
Drilling: \$150.00  
Replacement key fee: \$20.00  
Billing: \$5.00

**Stop Payment** (Listed on statement as Service Charge—Stop Pay Charge)  
\$30.00

### VISA Debit Card

\$10.00 for replacement of lost card

### VISA Gift Cards

\$3.00 each

### Wire Transfer

Incoming: \$15.00  
Outgoing: \$25.00  
International: \$75.00

Use Northwestern Bank's Automated Phone System . . . dial 1-888-712-7627 (SNAP).

Visit our website at: [northwesternbankonline.com](http://northwesternbankonline.com)

E-mail: [general@northwesternbankonline.com](mailto:general@northwesternbankonline.com)



## Locations and Banking Hours

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### Orange City

122 Central Ave. NW  
Orange City, Iowa 51041  
Phone: 712-737-4911  
Fax: 712-737-8824

#### Lobby Hours

Monday – Friday 9:00 a.m. – 3:00 p.m.

#### Drive-Up Hours

Monday – Friday 8:30 a.m. – 5:30 p.m.  
Saturday 8:30 a.m. – 11:30 a.m.

### Sheldon

934 3rd Ave.  
Sheldon, Iowa 51201  
Phone: 712-324-5141  
Fax: 712-324-3290

#### Lobby Hours

Monday 9:00 a.m. – 5:30 p.m.  
Tuesday – Friday 9:00 a.m. – 3:00 p.m.

#### Drive-Up Hours

Monday – Friday 8:30 a.m. – 5:30 p.m.  
Saturday 8:30 a.m. – 11:30 a.m.

# Truth In Savings Disclosure for Fees, Services and Information



September 12, 2016

## CHECKING ACCOUNTS

### Free Checking

- No minimum opening deposit
- No minimum balance
- Unlimited check writing
- No per check fee or monthly maintenance fee
- No non-NWB ATM fees if average collected balance is \$2,500 or more
- Free mobile and online banking with bill pay
- Monthly statement (check images optional)
- VISA Debit card

### Personal Checking with Interest Business Checking with Interest

- No minimum opening deposit
- Monthly maintenance fee of \$8.00 plus tax if balance falls below \$500 any day during a statement cycle
- No monthly maintenance fee or non-NWB ATM fees if average collected balance is \$2,500 or more
- Unlimited check writing
- Free mobile and online banking with bill pay
- Monthly statement (check images optional)
- VISA Debit card

### Preferred Rewards Checking

To be eligible for the highest Preferred Rewards Checking interest rate you are required to:

- Have a monthly direct deposit of at least \$100
- Complete 10 VISA Debit card transactions monthly (Monthly is defined as 3 processing days prior to statement date).
- Receive eStatements
- Maintain an active ebank account and valid email address
- Sign on to ebanking at least once a month

#### Additional Account Benefits

- No minimum opening deposit
- VISA Debit card
- Free mobile and online banking with bill pay
- Unlimited check writing with no per check charge.

This account limited to personal accounts only with one account per household. See our Preferred Rewards Checking Disclosures for more specific information regarding account requirements, rates, and benefits.

### Health Savings Account

- Interest-bearing account
- No minimum opening deposit
- No minimum balance
- Free mobile and online banking with bill pay
- VISA Debit card available for \$10 with no ongoing monthly fee
- Convenient monthly statements
- Overdrafts are not permitted on this account
- Any checks or withdrawals from the account will be considered distributions and will be reported as being qualified medical expenses unless you notify us otherwise within 15 days of the distribution.

## SMALL BUSINESS CHECKING

Small Business Checking is designed for those small businesses with moderate checking and deposit needs. As your business grows, we will monitor your activity level and work with you to determine the most appropriate checking account to meet your business's changing needs.

- No minimum opening deposit
- Free mobile and online banking with bill pay
- Should your balance fall below \$500 on any day of the statement cycle, a maintenance fee of \$5.00 plus tax will apply.
- An activity fee of \$.10 per debit or check written in excess of 25 per cycle will apply.
- An activity fee of \$.10 per credit or deposit ticket and checks deposited in excess of 25 per cycle will apply.

Charges can be offset by an earnings credit allowance which is calculated on the average collected balance maintained in the account. An earnings credit allowance of \$.10 per month per \$100.00 of average collected balance will be given. The earnings credit rate is subject to change at the bank's discretion.

### Overdraft Protection Service

Overdraft Protection Service (OPS) provides overdraft protection to customers who maintain both a checking and savings account. In the event your checking account becomes overdrawn, transfers in increments of \$100.00 will automatically be made from your savings account to your checking account. If sufficient funds are not available in your savings account, normal overdraft fees will apply to your checking account.

An authorization form must be completed and approved before taking advantage of this service. A fee of \$5.00 plus tax per transfer will be assessed to your account. (Listed on statement as Transfer Charge)

Savings account transfer limitations and normal excessive withdrawal fees apply to all savings accounts.

### VISA Debit/ATM Cards

- There is no charge for ATM transactions completed on Northwestern Bank cash terminals located at the Orange City and Sheldon offices. Security National Corporation ATM transactions are also free of charge.
- The charge for ATM transactions completed on terminals not owned by Northwestern Bank or Security National Corporation will be \$1.00 per transaction. (Listed on statement as Transaction Fees, non-NWB ATM's). This fee does not apply to Business Savings or Business Money Market Gold accounts.
- When you use an ATM not owned by us, you may be charged a fee by the ATM operator or network used. You may be charged a fee for a balance inquiry.

## SAVINGS ACCOUNTS

### Personal Statement Savings Business Savings

- No minimum opening deposit
- \$5.00 monthly maintenance fee if balance falls below \$100 any day during a statement cycle
- No minimum balance requirements if you are 18 years of age or less
- Six monthly withdrawals at no charge. \$5.00 for each withdrawal over six per month (Listed on statement as Total fees for Service-Chargeable Debits)

### Personal Money Market Gold Business Money Market Gold

- No minimum opening deposit
- Tiered interest rate. Earn competitive rates by maintaining a higher balance
- \$8.00 monthly maintenance fee if balance falls below \$10,000 any day during a statement cycle
- Six monthly withdrawals at no charge. \$5.00 for each withdrawal over six per month (Listed on statement as Total fees for Service-Chargeable Debits)

Federal regulation and our Deposit Account Agreement limit the number of withdrawals and/or transfers that may be made from a savings account by telephone, online transfer, mobile transfer, pre-authorized transfer, or account sweeps to six per month.

VISA Debit and Point of Sale (POS) transactions are not permissible on savings accounts.

Savings statements are available quarterly or combined monthly with a checking account statement. You receive a monthly statement when an Electronic Funds Transfer (EFT) occurs during the month.

### Privileged Status Program

Privileged Status is a program that allows Northwestern Bank customers to use the ATMs of other banks with no surcharge fees. However these transactions will be subject to our charge for ATM transactions completed on terminals not owned by Northwestern Bank or Security National Corporation.

Currently, there are thousands of Privileged Status ATMs available nationwide. A list of participating financial institutions can be found at [northwesternbankonline.com](http://northwesternbankonline.com) by clicking on the Privileged Status logo.



## OTHER PRODUCTS and SERVICES

Cash Advances  
Cashiers Checks  
Certificates of Deposit  
Individual Retirement Accounts  
In-house Check Printing  
Notary Service  
Personal Money Orders  
Safe Deposit Boxes  
VISA Gift Cards  
Wire Transfers

## GENERAL INFORMATION

### Payment Processing Order

- 1) All deposits and credits
- 2) VISA Debit card transactions
- 3) Internet Banking bill payments and cashed check items
- 4) All other items (checks, ACH, transfers etc.) in a date/time stamp order

Sales tax will be charged on all fees assessed on checking accounts.

The average daily collected balance is calculated by adding the collected balance of the account each day of the period and dividing that figure by the number of days in that period.

For information on the interest rates and annual percentage yields of any of the accounts listed in this brochure, refer to a current Truth in Savings Disclosure For Interest Rates and Annual Percentage Yields, contact us at 712-737-4911 or 712-324-5141, or visit our website at [northwesternbankonline.com](http://northwesternbankonline.com).

We may at any time refuse to accept or limit additional deposits into an account. At our discretion, a cashier's check will be issued and mailed to the account holder for the closing balance of any checking or savings account that has not had activity for twelve months.

Bank deposits are insured by the FDIC.

The fees and products described in this brochure may be changed by the Bank at any time after giving a 30-day written notice.

