



## Product Terms

### Understand your Bremer Bank Certificate of Deposit (CD)

<b>Minimum to open</b>	\$500
<b>Interest calculation method</b>	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.
<b>Interest rate information</b>	The interest rate is determined at the bank's discretion. The interest rate will be in effect until the maturity date of the certificate.
<b>Interest compounding and crediting frequency</b>	<ul style="list-style-type: none"><li>• For terms of less than one year, interest is compounded and credited at maturity.</li><li>• For terms of one year or more, interest is compounded and credited annually.</li></ul>
<b>Interest accrual</b>	Interest begins to accrue no later than the business day we receive credit for the deposit of checks and other noncash items.
<b>Transaction limitations</b>	Deposits cannot be added to a CD prior to maturity.
<b>Withdrawal of interest</b>	<ul style="list-style-type: none"><li>• The Annual Percentage Yield (APY) assumes interest will remain on deposit until maturity. Any withdrawal made prior to maturity will reduce earnings.</li><li>• The APY is based on interest compounded in your CD or deposited electronically to another account at Bremer Bank.</li><li>• Interest paid in the current term may be withdrawn without penalty.</li><li>• Interest accrued during a term can be withdrawn after it has been credited. Interest earned during one term that is not withdrawn during or immediately after that term is added to principal for the renewal term.</li></ul>
<b>Renewal policy</b>	<ul style="list-style-type: none"><li>• This account will automatically renew on the maturity date. Each renewal term will be the same as the original one, beginning on the maturity date, unless we notify you in writing, before a maturity date, of a different term for renewal.</li><li>• You must notify us before or within the 10-day grace period after the maturity date if you do not want this time deposit to automatically renew. We reserve the right to stop automatic renewal by written notice to you before maturity.</li><li>• The interest rate for each renewal term will be determined by us on or just before the renewal date. On accounts with terms of longer than one month, we will remind you in advance of the renewal and tell you when the interest rate will be known for the renewal period.</li><li>• If you do not renew the account, interest will not be paid after maturity.</li></ul>
<b>IRA transfer fee</b>	<ul style="list-style-type: none"><li>• \$50.00 to transfer IRA funds out of Bremer.</li></ul>

**Early withdrawal penalties**

- You cannot withdraw principal from this account without our consent except on or after maturity. For accounts that automatically renew, there is a 10-day grace period after each renewal date during which withdrawals are permitted without penalty.
- If you withdraw any of the principal before the maturity date, Bremer Bank may impose a penalty equal to:

Certificate Term	Early Withdrawal Penalty
Less than 1 year	3 months interest on amount withdrawn
Equal to or greater than 1 year and less than 2 years	6 months interest on amount withdrawn
Equal to or greater than 2 years	12 months interest on amount withdrawn

- In certain circumstances, such as the death or incompetence of the owner, the law permits, or in some cases requires, the waiver of the early withdrawal penalty.
- Additional regulations may apply to early withdrawals from accounts that are part of an IRA or other tax-qualified plan. See your plan disclosure for details.

Member FDIC. For additional fee information, see the Personal Account Fee Schedule. To obtain Annual Percentage Yield disclosures, see the Consumer Deposit Account Rate Sheet. For more details or information about your account, see the Personal Account Agreement, contact your banker, call 800-908-2265, or visit **bremer.com**.