ALBANK

Effective: 11/01/2026

INDIVIDUAL RETIREMENT ACCOUNT 13 MONTH EDUCATIONAL IRA PROMOTION

Opening Eligibility - To open this account, you must be 18 years of age and deposit at least $100.00.

Rate Information - The Interest Rate on your account is 4.025% with an Annual Percentage Yield of 4.10% that will be paid until the maturity date of this account. Your account will mature on _____.
The Annual Percentage Yield assumes that interest will remain on deposit until maturity. A withdrawal of interest will reduce earnings. Interest begins to accrue on the business day you deposit non-cash items (for example, checks).

Balance Computation Method - We use the Daily Balance Method to calculate the interest on your account. This method applies a daily periodic rate to the Balance in your account each day.

Compounding and Crediting - Interest will be accrued daily, compounded and credited monthly to your account from your account's issue date and at maturity.

Transaction Limitations

Contributions - Qualified contributions may be deposited into this account at maturity only. For qualified contributions prior to maturity a new IRA has to be opened.

Withdrawals - You may make Withdrawals from (SUBJECT TO GOVERNMENT REGULATIONS) this account at any time. Checks cannot be cashed against this account.

Early Withdrawal Penalty - If you withdraw any Principal amount from this account before the Maturity Date, an Early Withdrawal Penalty equal to ninety (90) days of Interest on the amount withdrawn will be charged to your account. The interest rate we will use to calculate the interest forfeiture will be the current interest rate on your account. Any Interest Earned will be paid at this time. The redemption value of your account may be less than the principal amount. Redemption value is calculated as follows: Principal plus Interest Earned Minus Penalty Amount. We will honor a request for early withdrawal, and we will not deduct any Early Withdrawal Penalty if any owner of the account dies or is judicially declared to be mentally incompetent during the existing term of this account.

The ABOVE Early Withdrawal Penalty will be applied for the reasons stated here:

- You are under 72** years of age and withdraw any principal amount from this account BEFORE the Maturity Date.
- You are over 72 years old and CLOSE this account BEFORE the Maturity Date.
- You are under 59 ½ years of age and withdraw ANY AMOUNT BEFORE the Maturity Date. In addition, IRS tax penalties may apply.

**Please note effective January 1, 2020 You have to start taking withdrawals from your IRA, SEP IRA, SIMPLE IRA, or retirement plan account when you reach age 72 (70 ½ if you reach 70 ½ before January 1, 2020).

Renewal Policy - This account will be automatically renewed at maturity. A maturity notice will be mailed 20 days prior to your accounts maturity date. The new Interest Rate and Annual Percentage Yield will be known on your accounts maturity date. Please contact us on or after this date for this information. You have a Grace Period of ten (10) calendar days after the maturity date to withdraw the funds without being charged a penalty. If you close this account during the Grace Period, you will NOT earn any interest from the accounts' maturity date through the closing withdrawal date.