



**BANK OF UTICA DISCLOSURE**

Oct 2018

[www.bankofutica.com](http://www.bankofutica.com)  
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Utica, New York 13502

Information	315-797-2700
Deposit Operations	315-797-2761
Toll Free	800-442-1028
24 Hr. Banking	315-797-2710

**CHRISTMAS CLUB DISCLOSURE 2019**

If you have an existing Christmas Club, it will automatically be renewed for next year and you may continue to make deposits. New Christmas Club accounts can be opened through January 2019.

**Interest Rate Information**

The Annual Percentage Yield (APY) and interest rate for this account, effective November 12, 2018, is 1.00%. You will be paid this rate of interest until your Christmas Club Check is mailed.

**Balance Computation Method**

We use the average daily balance method to calculate the interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. This balance is calculated by adding the principal in the account each day and dividing by the number of days in the period. Interest begins to accrue no later than the business day we receive credit for the deposit of non-cash items (i.e. checks).

**Compounding Period**

Interest is compounded and credited to your account quarterly.

**Minimum/Maximum Balance Requirements**

The minimum amount needed to open the account is \$5.00. The minimum balance needed to obtain the APY is \$5.00. The maximum balance you can have in the account is \$10,000.

**Fees**

There are no fees associated with this account.

**Policy on Withdrawals**

Money deposited in the account may be withdrawn in full at any time. If you close your account before interest is credited, you will not receive the accrued interest. The Bank reserves the right to require you to give seven (7) days prior written notice to the Bank of an intention to withdraw.

Your Christmas Club Check will be mailed to you on November 7, 2019. The funds can also be automatically deposited into your checking account on that date. If you prefer this, please call our Head Teller at (315) 797-2700 ext. 258 to make these arrangements. You may also direct any other questions to the Head Teller.