

Truth In Savings



Who We Are?	Malvern Bank, National Association	
Questions?	Call 610-644-9400 or go to www.MyMalvernBank.com	
Why?	Regulation DD, also known as the Truth In Savings Act, requires Banks to disclose the terms of deposit accounts to consumers so that they can make informed decisions.	
What?	<p>This disclosure explains the terms of deposit accounts.</p> <ul style="list-style-type: none"> • How we compound and credit the interest • How we determine the rate on the account • How often the rate can change • The minimum opening deposit for the account • The minimum balance to avoid being charged a fee 	<p>This information will include:</p> <ul style="list-style-type: none"> • What will happen to accrued interest when the account is closed • How we calculate the balance on the account • The minimum balance to earn the APY • When interest begins to accrue • Any transaction limitations on the account

Malvern Youth Statement

<i>The interest rate on your account is</i>	Refer to Rate Schedule
<i>The annual percentage yield is</i>	Refer to Rate Schedule
<i>Can the interest rate and annual percentage yield change?</i>	Yes, this is a variable account
<i>The interest rate is determined</i>	At our discretion
<i>We may change the interest rate on this account</i>	At any time
<i>Interest will be compounded</i>	Quarterly
<i>Interest will be credited to your account</i>	Quarterly
<i>If you close your account before interest is credited</i>	Receive accrued interest
<i>To open this account, you must deposit a minimum of</i>	\$1.00
<i>In order to avoid a fee, you must maintain</i>	N/A
<i>In order to earn the annual percentage yield, you must maintain</i>	A minimum balance of \$10.00 in the account each day
<i>We calculate your balance by</i>	Daily Balance Method – This method applies a daily periodic rate to the principal in the account each day
<i>Interest begins to accrue</i>	No later than the business day we receive credit for the deposit of noncash items (for example, checks)
<i>Information regarding fees you may be charged</i>	Is located in the Malvern Bank, National Association Fee Schedule
<i>Transactions on this account are limited to</i>	Six (6) withdrawals or transfers to another account of yours or to a third party by means of a preauthorized or automatic transfer or telephone order of instruction, computer transfer, or by check, draft, debit or similar order to a third party for each calendar month

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Statement Savings	
<i>The interest rate on your account is</i>	Refer to Rate Schedule
<i>The annual percentage yield is</i>	Refer to Rate Schedule
<i>Can the interest rate and annual percentage yield change?</i>	Yes, this is a variable rate account
<i>The interest rate is determined</i>	At our discretion
<i>We may change the interest rate on this account</i>	At any time
<i>Interest will be compounded</i>	Quarterly
<i>Interest will be credited to your account</i>	Quarterly
<i>If you close your account before interest is credited</i>	Receive accrued interest
<i>To open this account, you must deposit a minimum of</i>	\$200.00
<i>In order to avoid a fee, you must maintain</i>	N/A
<i>In order to earn the annual percentage yield, you must maintain</i>	A minimum balance of \$200.00 in the account each day
<i>We calculate your balance by</i>	Daily Balance Method – This method applies a daily periodic rate to the principal in the account each day
<i>Interest begins to accrue</i>	No later than the business day we receive credit for the deposit of noncash items (for example, checks).
<i>Information regarding fees you may be charged</i>	Is located in the Malvern Bank, National Association Fee Schedule
<i>Transactions on this account are limited to</i>	Six (6) withdrawals or transfers to another account of yours or to a third party by means of a preauthorized or automatic transfer or telephone order of instruction, computer transfer, or by check, draft, debit or similar order to a third party for each calendar month