



IMPORTANT ACCOUNT INFORMATION FOR OUR CUSTOMERS

from

Quoin Financial Bank
201 N Broadway Ave
Miller, SD 57362
(605)853-2473

KASASA CASH

Rate information - At our discretion, we may change the interest rates for this account. **Tier 1** - An interest rate of 0.153% will be paid only for that portion of your daily balance that is \$25,000.01 or more. The annual percentage yield (APY) for this tier will range from 2.25% to 0.57%, depending on the balance in the account. **Tier 2** - An interest rate of 2.227% will be paid on the entire portion of your daily balance that is less than \$25,000.01. The annual percentage yield (APY) for this tier is 2.25%.

The interest rates and annual percentage yields may change at any time.

Additional Rate Information - Qualification Information:

When the Kasasa Cash qualifications are not met, the interest rate on your account will be 0.05% and the annual percentage yield will be 0.05%.

To earn your rewards, the following enrollments must be in place and all transactions and activities must post and settle to your Kasasa Cash account during each Monthly Qualification Cycle:

- At least 1 bill pay or ACH payment transaction(s)
- At least 10 debit card purchases
- Be enrolled in and have agreed to receive e-statements rather than paper statements

Account transactions and activities may take one or more days to post and settle to the account and all must do so during the Monthly Qualification Cycle in order to qualify for the account's rewards.

The following activities do not count toward earning account rewards: ATM-processed transactions, transfers between accounts, debit card purchases processed by merchants and received by our bank as ATM transactions, non-retail payment transactions and purchases made with debit cards not issued by our bank. Transactions bundled together by merchants and received by our institution as a single transaction count as a single transaction for the purpose of earning account rewards.

"Monthly Qualification Cycle" means a period beginning one (1) banking day prior to the first day of the current statement cycle through one (1) banking day prior to the last business day of the current statement cycle. Some qualifications cannot be met on non-business days. For example, ACH payment transactions will not be processed and debit card purchases will not post and settle.

Contact one of our branch service representatives for specific Monthly Qualification Cycle dates.

"Banking Day" means any business day on which an office of the bank is open to the public for the purpose of carrying out substantially all of its banking functions or for processing.

"Business Day" means a calendar day other than a Saturday or a Sunday, January 1, the third Monday in January, the third Monday in February, the last Monday in May, July 4, the first Monday in September, the second Monday in October, November 11, the fourth Thursday in November, or December 25. If January 1, July 4, November 11, or December 25 falls on a Sunday, the next Monday is not a Business Day.

"Statement Cycle" means the period of time for which our bank provides a summary of the financial activities and transactions that post and settle to the accountholder's account.

Contact one of our branch service representatives for specific Statement Cycle dates.

Reward Information:

When your Kasasa Cash account qualifications are met during a Monthly Qualification Cycle, daily balances up to and including \$25,000 in your Kasasa Cash account earn an interest rate of 2.227% resulting in an APY of 2.25%; and daily balances over \$25,000 earn an interest rate of 0.153% on the portion of the daily balance over \$25,000, resulting in a range from 2.25% to 0.57% APY depending on the account's daily balance.

You will receive refunds up to an aggregate total of \$20.00 for nationwide ATM withdrawal fees incurred within your Kasasa Cash account during that Monthly Qualification Cycle when Kasasa Cash qualifications are met. ATM fees of \$4.99 or less will be refunded up to a maximum of \$4.99 per individual transaction. ATM fees of \$5.00 or higher will be refunded if the appropriate ATM receipt is presented to a representative at one of our branches. We refund ATM withdrawal fees based on estimates when the withdrawal information we receive does not identify the ATM withdrawal fee. If you have not received an appropriate refund, we will adjust the refund amount if we receive the transaction receipt within sixty (60) calendar days of the withdrawal transaction. NOTE: ATM fee refunds only apply to Kasasa Cash transactions via ATM; Kasasa Saver ATM Transaction fees are not refunded.

When your Kasasa Cash qualifications are not met, the interest rate earned on the account's entire daily balance will be 0.05% resulting in an annual percentage yield of 0.05% APY and ATM withdrawal fees are not refunded.

Interest will be credited to your Kasasa Cash account on the last day of the current statement cycle.

Nationwide ATM withdrawal fee refunds will be credited to your account on the last day of the current statement cycle.

APY = Annual Percentage Yield. APY calculations are based on an assumed balance of \$25,000 + \$100,000 in your Kasasa Cash account and an assumed statement cycle of thirty-one (31) days. Rates, rewards, and bonuses, if any, are variable and may change after account is opened; rates may change without notice to you. No minimum balance is required to earn or receive the account's rewards. Rewards less than a penny cannot be distributed. Fees may reduce earnings. You will automatically qualify for the account's rewards during your account's first statement cycle. If the account is closed before rewards are credited, you will forfeit the rewards.

Compounding frequency - Interest will be compounded monthly.

Crediting frequency - Interest will be credited into this account monthly.

Effect of closing an account - If you close your account before interest is credited, you will not receive the accrued interest.

Daily balance computation method - Interest is calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of interest on noncash deposits - Interest will begin to accrue on the business day you deposit noncash items (for example, checks) into your account.

Minimum balance to open - The minimum balance required to open this account is \$50.00.

Deposit limitations - You may make an unlimited number of deposits into your account.

Additional Terms - The following additional terms apply to this account: Notice Regarding Payment Order of Items

The law permits us to pay items drawn on your account in any order (for purposes of this section "items" means checks, orders and electronic transactions). To assist you in handling your account with us, we are providing you with the following information regarding how we process those items.

Our policy is to pay electronic debit and withdrawal items ATM, POS, and ACH first, in the order they are received. We then process checks or orders drawn on your account, from smallest dollar amount to largest. The order in which items are paid is important if there is not enough money in your account to pay all of the items that are presented. There is no policy that is favorable in every instance. If the smallest items are paid first, you may have fewer NSF or overdraft fees, but the largest, and perhaps more important items (such as rent or mortgage payments) might not be paid. However, if the largest items are paid first, your most important items might be paid but it may increase the overdraft or NSF fees if funds are not available to pay

all of the items.

If an item is presented without sufficient funds in your account to pay it, we may, at our discretion, pay the item (creating an overdraft) or return the Item (NSF). The amounts of the overdraft and NSF Fees are disclosed elsewhere. We encourage you to make careful records and practice good account management. This will help you avoid creating items without sufficient funds and incurring the resulting fees.

Account Overview:

Kasasa Cash: A free variable rate checking account with no minimum balance that rewards accountholders with interest and nationwide ATM withdrawal fee refunds when they meet minimum qualifications during the account's Monthly Qualification Cycle.

Purpose and Expected Use of Account:

This account is intended to be the accountholder's primary checking account in which payroll transactions and day-to-day spending activities including but not limited to grocery, gasoline, apparel, shopping, dining, sporting and entertainment transactions are posted and settled.

Commensurate with the spending activities identified above, we expect the account's debit card to be used frequently throughout each month and for transaction amounts to reflect a wide dollar range. Small debit card transactions conducted on the same day at a single merchant and/or multiple transactions made during a condensed time period particularly near the end of a Monthly Qualification Cycle are not considered normal, day-to-day spending behavior. These types of transactions appear to be conducted with the sole purpose of qualifying for the account's rewards and thus will be deemed inappropriate transactions and will not count toward earning the account's rewards.

Quoin Financial Bank reserves the right to determine if the account is being maintained for a purpose other than day-to-day, primary use. Accountholders who persist in making debit card transactions in a calculated and limited fashion in order to meet their monthly qualifications may have their accounts converted to a different checking account or closed altogether. We also reserve the right to convert the account to a different checking account if the account does not have consistent active use over 3 consecutive Statement Cycles.

We have the right to close this account at any time, with proper notice. Our decision to close the account will not affect your existing obligations to us including any obligation to pay fees or charges incurred prior to termination. No deposits will be accepted and no checks will be paid after the account is closed. If the account is closed, you will forfeit any rewards that have not been credited to your account. A Quoin Financial Bank check for the remaining balance, if applicable, will be mailed to accountholder at the address indicated on our current records. Upon termination of your Kasasa Cash account, any optional add-on products / services associated with this account will also be terminated at the same time.

Additional Information:

Account approval, conditions, qualifications, limits, timeframes, enrollments, and other requirements apply. \$50.00 minimum deposit is required to open the account. Enrollment in electronic services (e.g. online banking, e-statements) may be required to meet some of the account's qualifications. Limit of one account per social security number. There are no recurring monthly maintenance charges or fees to open or close this account. This account is not to be used for commercial purposes. If the account is closed, you will forfeit any rewards that have not been credited to your account. Contact one of our bank service representatives for additional information, details, restrictions, reward calculations, processing limitations, cycle dates and enrollment instructions.

Kasasa Cash When Linked To Kasasa Saver:

When linked to Kasasa Saver and your Kasasa Cash account's qualifications are met during a Monthly Qualification Cycle, daily balances up to and including 25,000 in your Kasasa Cash account earn an interest rate of 2.227% resulting in a non-compounding APY* of 2.23%; and daily balances over \$25,000 earn an interest rate of 0.153% on the portion of the daily balance over \$25,000, resulting in a non-compounding range from 2.23% to 0.57% APY depending on the account's daily balance.

When your linked Kasasa Cash account's qualifications are not met during a Monthly Qualification Cycle: ATM withdrawal fees are not refunded and the entire daily balance in the account earns an interest rate of 0.05% resulting in a non-compounding APY of 0.05%. Interest will be credited to your Kasasa Cash account on the last day of the current statement cycle.

* Interest in Kasasa Cash does not compound because it is automatically transferred to the Kasasa Saver account within one business day. Any ATM fee refunds are also transferred from the Kasasa Cash account to the Kasasa Saver account within one business day. Note: Automatic transfer may cause an overdraft to your Kasasa Cash account, if the account's balance is less than the transferred amount when transfer occurs.

Member FDIC. Kasasa and Kasasa Cash are trademarks of Kasasa, Ltd., registered in the U.S.A.

NOTICE OF NEGATIVE INFORMATION

Federal law requires us to provide the following notice to customers before any "negative information" may be furnished to a nationwide consumer reporting agency. "Negative information" means information concerning delinquencies, late payments, insolvency, or any form of default.

This notice does not mean that we will be reporting such information about you, only that we may report such information about customers that have not done what they are required to do under our agreement.

After providing this notice, additional negative information may be submitted without providing another notice.

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.