

# TRUTH-IN-SAVINGS DISCLOSURE

## CERTIFICATES OF DEPOSIT

**Rate Information** - You will be paid the disclosed rate until first maturity.

**Compounding frequency** - Unless otherwise paid, interest will be compounded every quarter.

**Crediting frequency** - Interest will be credited to your account every quarter. Alternatively, you may choose to have interest paid to another account every quarter rather than credited to this account.

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

**Minimum balance to open the account** - You must deposit \$1,000.00 to open this account.

**Minimum balance to obtain the annual percentage yield disclosed** - You must maintain a minimum balance of \$1,000.00 in the account each day to obtain the disclosed annual percentage yield.

**Daily 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 principal in the account each day.

**Accrual of interest on noncash deposits** - Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

### Transaction limitations:

You may not make any deposits into your account before maturity.

You can withdraw interest credited in the term before maturity of that term without penalty. You can withdraw credited interest at any time.

You may make withdrawals of principal from your account before maturity only if we agree at the time you request the withdrawal. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty.

**Early withdrawal penalties** (a penalty may be imposed for withdrawals before maturity) -

- If your account has an original maturity of 12 months or less:  
The fee we may impose will equal six months interest on the amount withdrawn subject to penalty.
- If your account has an original maturity of more than 12 months:  
The fee we may impose will equal twelve months interest on the amount withdrawn subject to penalty.

In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply, for example, if this is part of an IRA or other tax-deferred savings plan.

**Withdrawal of interest prior to maturity** - The annual percentage yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings.

**Automatically renewable time account** - This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you within the grace period mentioned below, if any. We can prevent renewal if we mail notice to you at least 30 calendar days before maturity. If either you or we prevent renewal, interest will not accrue after final maturity.

Each renewal term will be the same as the original term, beginning on the maturity date. The interest rate will be the same we offer on new time deposits on the maturity date which have the same term, minimum balance (if any) and other features as the original time deposit.

You will have ten calendar days after maturity to withdraw the funds without a penalty.

**Non-automatically renewable time account** - This account will not automatically renew at maturity. If you do not renew the account, interest will not accrue after maturity.

## VARIABLE RATE IRA CERTIFICATE OF DEPOSIT

**Rate Information** - Your interest rate and annual percentage yield may change. **Frequency of rate changes** - We may change the interest rate on your account at any time. **Determination of rate** - At our discretion, we may change the interest rate on your account.

**Compounding frequency** - Interest will be compounded every quarter.

**Crediting frequency** - Interest will be credited to your account every quarter.

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

**Minimum balance to open the account** - You must deposit \$500.00 to open this account.

**Minimum balance to obtain the annual percentage yield disclosed** - You must maintain a minimum balance of \$500.00 in the account each day to obtain the disclosed annual percentage yield.

**Daily 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 principal in the account each day.

**Accrual of interest on noncash deposits** - Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

### Transaction limitations:

You may make unlimited deposits into your account.

You may make withdrawals of principal from your account before maturity only if we agree at the time you request the withdrawal. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty.

You cannot withdraw interest from your account before maturity.

**Early withdrawal penalties** (a penalty may be imposed for withdrawals before maturity) -

The fee we may impose will equal three months interest on the amount withdrawn subject to penalty.

In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply, for example, if this is part of an IRA or other tax-deferred savings plan.

For any time deposit which earns an interest rate that may vary from time to time during the term, the interest rate we will use to calculate this early withdrawal penalty will be the interest rate in effect at the time of the withdrawal.

**Automatically renewable time account** - This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you within the grace period mentioned below, if any. We can prevent renewal if we mail notice to you at least 30 calendar days before maturity. If either you or we prevent renewal, interest will not accrue after final maturity.

Each renewal term will be the same as the original term, beginning on the maturity date. Interest will be calculated on the same basis as during the original term.

You will have ten calendar days after maturity to withdraw the funds without a penalty.

## YOUR ACCOUNT

This is the account you have opened or inquired about. Further details about this account are inside this brochure. If the figures are not filled in, please see the insert that is with this disclosure or your periodic statement.

### THREE MONTH CERTIFICATE OF DEPOSIT

The interest rate on your account is \_\_\_\_\_%

with an annual percentage yield of \_\_\_\_\_%.

**Time requirements** - Your account will mature \_\_\_\_\_.

### SIX MONTH CERTIFICATE OF DEPOSIT

The interest rate on your account is \_\_\_\_\_%

with an annual percentage yield of \_\_\_\_\_%.

**Time requirements** - Your account will mature \_\_\_\_\_.

### 12 MONTH CERTIFICATE OF DEPOSIT

The interest rate on your account is \_\_\_\_\_%

with an annual percentage yield of \_\_\_\_\_%.

**Time requirements** - Your account will mature \_\_\_\_\_.

### 12 MONTH IRA CERTIFICATE OF DEPOSIT

The interest rate on your account is \_\_\_\_\_%

with an annual percentage yield of \_\_\_\_\_%.

**Time requirements** - Your account will mature \_\_\_\_\_.

The interest rate on your account is \_\_\_\_\_%

with an annual percentage yield of \_\_\_\_\_%.

### 18 MONTH CERTIFICATE OF DEPOSIT

The interest rate on your account is \_\_\_\_\_%

with an annual percentage yield of \_\_\_\_\_%.

**Time requirements** - Your account will mature \_\_\_\_\_.

### 18 MONTH IRA CERTIFICATE OF DEPOSIT

The interest rate on your account is \_\_\_\_\_%

with an annual percentage yield of \_\_\_\_\_%.

**Time requirements** - Your account will mature \_\_\_\_\_.

### 24 MONTH CERTIFICATE OF DEPOSIT

The interest rate on your account is \_\_\_\_\_%

with an annual percentage yield of \_\_\_\_\_%.

**Time requirements** - Your account will mature \_\_\_\_\_.

### 24 MONTH IRA CERTIFICATE OF DEPOSIT

The interest rate on your account is \_\_\_\_\_%

with an annual percentage yield of \_\_\_\_\_%.

**Time requirements** - Your account will mature \_\_\_\_\_.

**18-MONTH VARIABLE RATE IRA CERTIFICATE OF DEPOSIT**

The interest rate on your account is \_\_\_\_\_%

with an annual percentage yield of \_\_\_\_\_%.

**Time requirements** - Your account will mature \_\_\_\_\_.

**OTHER** \_\_\_\_\_.

The interest rate on your account is \_\_\_\_\_%

with an annual percentage yield of \_\_\_\_\_%.

**Time requirements** - Your account will mature \_\_\_\_\_.

Your \_\_\_\_\_ account will mature on \_\_\_\_\_, and it will automatically renew unless you prevent it. The new maturity date will be \_\_\_\_\_. The interest rate and annual percentage yield have not yet been determined. They will be available on \_\_\_\_\_. Please call (508) 634-4100 to learn the interest rate and annual percentage yield for your new account.

\_\_\_\_\_  
**DATE**

\_\_\_\_\_  
**MGR./C.S.R.**

# The Milford National

The Milford National Bank and Trust Company

300 East Main Street, Milford, MA 01757  
(508) 634-4100

256 Main Street, Milford, MA 01757  
(508) 634-4130

146 South Main Street, Milford, MA 01757  
(508) 634-4110

14 Hastings Street, Mendon, MA 01756  
(508) 634-4114

286 Hartford Avenue  
Bellingham, MA 02019  
(508) 634-0407

74 South Street  
Hopkinton, MA 01748  
(508) 544-9880

MEMBER FDIC

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