



Student Savings Account

Interest Rates and Annual Percentage Yields are current as of November 15, 2024. For current rate information call (847) 952-3700.

ACCOUNT OPENING AND USAGE	Minimum Deposit Needed to Open Account	\$ 50.00		
	Monthly Fee	\$5.00	Free until age 23*	
	Requirements to Waive Monthly Fee <i>Minimum daily balance</i>	\$250.00	Must be maintained every day of the statement period to avoid the monthly fee. Waived until age 23*	
	Excess Money Market or Savings Transaction <i>In excess of 6 per month</i>	\$10.00	Per item (including withdrawals or transfers to another account of yours or to a third party by means of a preauthorized or automatic transfer, or telephone order or instruction, computer transfer, or by check, draft, debit card or similar order to a third party.)	
	Interest paid on Entire Balance if your Balance is:			
	Tier:	\$1.00+	Interest Rate	0.20% Annual Percentage Yield (APY) 0.20%
	At First American Bank's discretion, the interest rate and APY may change at any time. Interest is earned on the collected balance each calendar day using the daily balance method. This method multiplies the daily periodic rate times the collected balance plus any previously earned and unpaid interest compounding earnings daily. Interest earned is paid monthly. You must maintain a minimum balance of \$1.00 in the account each day to obtain the disclosed APY. Interest earned and not paid will be forfeited when the account is closed unless the entire balance is transferred to another First American Bank account. Interest will be reported to the IRS.			
	Interest begins to accrue no later than the business day we receive credit for the deposits of noncash items (for example, checks).			
	ACCRUAL OF INTEREST ON NONCASH DEPOSITS			
	TRANSACTION LIMITATIONS:			
The minimum amount you may deposit:		\$.01		
The minimum amount you may withdraw:		\$.01		
ATM FEES:				
First American ATM Withdrawal		FREE		
Allpoint or Presto! ATM Withdrawal		FREE	Available to checking, money market, and savings accountholders with our Mastercard® debit card. Look for the Allpoint and Presto! logos to ensure your transaction will be surcharge-free. The Allpoint ATM may display a surcharge-fee screen. Accept the surcharge and proceed with your withdrawal. You will not be charged the surcharge-fee.	
Other ATM Withdrawal		\$3.00	At ATMs not owned by First American Bank or not on the Allpoint or Presto! networks.	
ATM Balance Inquiry		\$2.00		
ADDITIONAL ACCOUNT FEES:				
Paper Statement Fee**		Free until age 23*		
Other Fees		Schedule of Fees		
**For accounts opened online: eStatements will automatically be selected. Please enroll in Online/Mobile Banking to view your eStatements. For accounts opened at a branch or through direct communication with bank staff, you must: 1) enroll in Online/Mobile Banking within 30 days after your account is opened, 2) accept our Digital Banking Agreement, and 3) select "Electronic" as your Statement preference. To make your statement election, log in to Online/Mobile Banking, select your account, then go to "Statement preferences" and change the delivery option to "Electronic". If you fail to select eStatements within the first 30 days of account opening, or if an owner elects to receive paper statements at any time, a paper statement fee may apply. Please see the applicable Schedule of Fees .				

OVERDRAFT OPTIONS FOR CONSUMERS	Standard Overdraft Fees	Insufficient Funds – Return Item Fee	\$39.50	Per item. This item includes checks, in person withdrawals, ATM withdrawals, or by other electronic means as applicable that creates an overdraft.
		Insufficient Funds – Overdraft Fee	\$39.50	
		Maximum Number of Overdraft Fees	6	
		Continuous Daily Overdraft Fee***	\$5.00	
	***A Continuous Daily Overdraft Fee will also apply when any fee causes an account to drop below a zero balance.			
Option A: (Default)	No Overdraft Service for Debit Card Transactions	If you choose not to opt-in to any kind of overdraft service, debit card transactions that would cause an overdraft will be declined at no cost to you.		
Option B: Overdraft Privilege Opt-In	Overdraft Service for Debit Card Transactions	Debit card transactions (purchases and ATM withdrawals) will be approved and you'll be charged our standard overdraft fee(s).		
	Overdraft Service through Linked Accounts	Funds will be transferred from another First American checking, savings or money market account to cover the amount of the overdraft.		

	Option C: Account Link	Sweep Transfer (Auto Funds Transfer)	\$10.00	Per occurrence.
	Option D: Redi- Reserve	<i>Overdraft Service through Line of Credit</i>		Funds will be added to your checking account for the exact dollar amount of the overdraft each night up to a maximum of \$500. With your next deposit(s), the outstanding line of credit balance (plus interest and fees) will be repaid.
		Monthly Fee	\$15.00	
		Annual Percentage Rate (APR)	21.9%	Subject to credit approval. Applicants must be 18 years of age or older.
	Option E: Check Credit	<i>Overdraft Service through Line of Credit</i>		Funds will be added to your checking account in multiples of \$100 up to your approved limit. Pay back your line of credit whenever you wish or a payment will be automatically deducted out of your checking account on your statement date (equal to the greater of 5% of the balance or \$50).
		Annual Fee	\$35.00	
		Annual Percentage Rate (APR)	19.9%	Subject to credit approval. Applicants must be 18 years of age or older.

DEFINITIONS AND LIMITATIONS

*Available for Primary Owners under the age of 23. Upon the Primary Owner's 23rd birthday, the Student Savings account will automatically be converted to an Easy Savings account & will be subject to the Paper Statement Fee if electronic statements have not been elected. See our Schedule of Fees for Consumer Accounts. Additionally, after conversion the account will be subject to a \$5.00 monthly fee if a minimum daily balance of \$250.00 is not maintained in the account.

First American Bank reserves the right to, at any time, require not less than 7 days' notice in writing before any withdrawal from an interest bearing account.

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