



Teen Checking Account

Interest Rates and Annual Percentage Yields are current as of November 21, 2022. For current rate information call (847) 952-3700.

ACCOUNT OPENING AND USAGE	Minimum Deposit Needed to Open Account		\$ 25.00			
	Monthly Fee		FREE	Free until age 23*		
	Interest paid on Entire Balance if your Balance is:					
	Tier:	\$0.01+	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 \$0.01 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 account Bank. Interest will be reported to the IRS.					
	ACCUAL OF INTEREST ON NONCASH DEPOSITS					
	Interest begins to accrue no later than the business day we receive credit for the deposits of noncash items (for example, checks).					
	TRANSACTION LIMITATIONS:					
	The minimum amount you may deposit:		\$0.01			
	The minimum amount you may withdraw:		\$0.01			
	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** & Other Fees		Schedule of Fees				
**To select eStatements, 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". Please see the applicable Schedule of Fees .						

OVERDRAFT OPTIONS FOR CONSUMERS	<i>Account Link</i>	<i>Overdraft Service through Linked Accounts</i>	Funds will be transferred from another First American checking, savings or money market account to cover the amount of the overdraft.
		Sweep Transfer (Auto Funds Transfer)	\$10.00 Per occurrence.
	<i>No Overdraft Service for Debit Card Transactions</i>	You may not overdraw your account via debit card.	

DEFINITIONS AND LIMITATIONS

*Teen Checking accounts are available for Primary Owners under age 23. A parent/guardian must be named as a Joint Owner on the account. Upon the Primary Owner's 23rd birthday, the Teen Checking account will automatically be converted to a Personal Checking account and will be subject to the terms and conditions of that account, which includes the imposition of the Paper Statement Fee (if electronic statements have not been elected), Insufficient Funds (NSF) fees and Continuous Daily Overdraft fees (if applicable), as well as the termination of interest paid to the account. All other Terms and Conditions of the account will remain the same. See our Schedule of Fees for Consumer Accounts. Terms and conditions subject to change at any time.

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.

First American Bank | P.O. Box 0794 | Elk Grove Village, IL 60009