

Truth in Savings Disclosure

Provident Bank

P.O BOX 1001

Iselin, NJ, 08830

800.448.7768

CERTIFICATE OF DEPOSIT

RATE INFORMATION

NOTE: In this disclosure, Annual Percentage Yield is abbreviated as "APY".

Current Interest Rates and Annual Percentage Yields (APY) for interest bearing accounts are available at our branch locations or at <https://www.provident.bank/personal-cd-ira-rates>.

TIME REQUIREMENT

Your account will mature at the end of the agreed term. The specific maturity date will be provided on your Certificate of Deposit receipt at account opening and is available upon request at any time.

COMPOUNDING AND CREDITING

FREQUENCY

Interest is compounded daily, credited on the last business day of the month and available on the first business day of the following month.

EARLY WITHDRAWAL PENALTY

We will impose a penalty if you withdraw any or all the funds before the maturity date. The early withdrawal penalty will be deducted from the interest earned. If you have not earned enough interest on your account or if the interest has already been paid to you, the penalty will be deducted from the principal based on the term of your CD as follows:

- o 91 DAY - 11 MONTH: 90 DAYS OF SIMPLE INTEREST
- o 12 MONTH - 23 MONTH: 180 DAYS OF SIMPLE INTEREST
- o 24 MONTH - 60 MONTH: 365 DAYS OF SIMPLE INTEREST

MINIMUM BALANCE REQUIREMENTS

TO OPEN A CERTIFICATE OF DEPOSIT ACCOUNT

You must deposit \$500.00 to open this account.

TO EARN INTEREST

You must maintain a minimum balance of \$500.00 in your account each day to earn interest.

TO OBTAIN THE ANNUAL PERCENTAGE YIELD DISCLOSED

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

BALANCE COMPUTATION METHOD

INTEREST CALCULATION

We use the daily balance method to calculate the interest on your Account.

This method applies a daily periodic rate to the full principal balance in the account each day

ACCRUAL OF INTEREST ON NON-CASH DEPOSITS

Interest begins to accrue on the business day you deposit non-cash items (for example, checks).

WITHDRAWAL OF INTEREST PRIOR TO MATURITY

The annual percentage yield assumes interest remains on deposit until maturity. A withdrawal will reduce earnings.

TRANSACTION LIMITATIONS

Additional deposits are not permitted during any term of the certificate. Withdrawals prior to maturity are permitted subject to early withdrawal penalty described in this disclosure.

RENEWAL POLICY

This account will automatically renew at maturity. Certain promotional certificate terms may renew into a different certificate term at maturity. Currently:
Seven (7) month Statement CDs will renew with a six (6) month term at maturity and
Thirteen (13) month Statement CDs will renew with a twelve (12) month term at maturity.
You have a grace period of ten (10) calendar days after the maturity date to withdraw funds without being charged a penalty.

The interest rate and Annual Percentage Yield (APY) for the renewal term will be the interest rate and APY we offer for certificates of deposit in effect at the time of renewal. You may call toll free 800.448.7768, visit a branch or go to Provident.bank to learn the current interest rate and APY.

APPLICABLE TO INDIVIDUAL RETIREMENT ACCOUNTS (IRA) CERTIFICATE HOLDERS

All generally applicable account rules, regulations and disclosures apply to IRA accounts. In addition, all IRA accounts are subject to the Bank's IRA Adoption IRS rules and Agreement and to regulations concerning deposits, withdrawals and transfers.

Please consult with your tax advisor for details on how these rules and regulations may affect you.

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www.provident.bank

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