



## HCF High Yield CD Account Agreement

### Terms and Conditions, Interest Rate, and Service Fee Schedule

This Agreement, along with any other documents we provide you pertaining to your Certificate of Deposit (CD), is a contract that establishes rules which control your account with us. Please read this carefully. By agreeing with these terms and conditions and opening the account, you agree to be bound by these rules.

**DEFINITIONS** – As used in this Agreement the words “we,” “our,” and “us” mean My Loan Doctor LLC dba Loan Doctor and the words “you” and “your” mean the accountholder(s) and anyone else with the authority to deposit, withdraw, or exercise control over the funds in the account. “Account” means the CD.

**PRIMARY AGREEMENT** – You agree to keep your funds with us in the account until the maturity date. The account is void if the deposit is made by a method requiring collection/clearing, such as a check, and the deposit is not immediately collected in full. Further, the account is void if it is not funded within 30 days from opening.

**CONSENT TO ELECTRONIC NOTICES** – You agree that all notices, statements and other communication regarding the account shall be made by email to the email address you provide below and that you waive any for notification by regular mail except where required by law

**CHANGE OF TERMS** We may change the terms of this Agreement. We will give you reasonable notice (at least 30 days) of changes in writing or by any other method permitted by law. If any notice is necessary, we will email it to the address you have provided us. Notices that we send to you at your email address as shown on our records will be binding on you for all purposes. You agree to notify us in writing in advance of any change of email address.

**TRANSFER** – Transfer means any change in ownership, withdrawal rights, or survivorship rights, including but not limited to, any pledge or assignment of the account as collateral. You cannot transfer the account without our written consent.

**PLEDGES** – Any pledge of the account (to which we have agreed) must first be satisfied before the rights of any joint account survivor become effective. For example, if one joint tenant pledges the account for payment of a debt and then dies, the surviving joint tenant’s rights in the account are subject first to the payment of the debt.

**WITHDRAWALS** – Only those of you indicated as account owners may withdraw funds from the account. In appropriate cases, a court-appointed representative or attorney in fact under a valid power of attorney agreement may also withdraw from the account with the proper legal documentation.

If the account is held jointly, only one endorsement is required for withdrawal.

**OWNERSHIP OF ACCOUNT** – You intend these rules to apply to this CD depending on the form of ownership you specify at the time the account is opened. We make no representations as to the appropriateness or effect of the ownership designation, except as it determines to whom we pay the CD funds.

- Individual Account: Such an account is owned by one person.
- Joint Account with Survivorship (And Not As Tenants in Common): Such an account is owned by two or more persons. Each of you intends that upon your death the balance in the account, subject to any previous pledges to which we have consented, will belong to the survivor(s). If two or more of you survive, you will own the balance in the account as joint tenants with survivorship and not as tenants in common.

**SETOFF** – You agree that we may, without prior notice and when permitted by law, set off funds in the account against any due and payable debt owed to us now or in the future, by any of that account's owners having the right of withdrawal, to the extent of such person's right to withdraw. If the debt arises from a promissory note, "any due and payable debt" includes the total amount of which we are entitled to demand payment under the terms of the promissory note at the time we set off, including any balance for which we properly accelerate under the terms of the promissory note. If the account has not reached the maturity date, we may deduct any early withdrawal fee that may be due as a result of us exercising our right of setoff. This right to setoff does not apply to the account if the debt is created by a consumer credit transaction under a credit card plan. You agree to hold us harmless from any claim arising as a result of our exercise of our right of setoff.

**BALANCE COMPUTATION METHOD** – We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day.

**TRANSACTION LIMITATIONS** – You can make additional deposits to the account during a term. You cannot withdraw principal from the account without our consent except on or after maturity. You must notify us 30 days prior to the maturity date that you will be making a withdrawal. You may make a partial withdrawal, provided that your balance after the withdrawal does not fall below the Account Minimum. You may make a full withdrawal. In certain circumstances, such as the death or incompetence of an account owner, the law permits, and in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply. Deposits made by ACH Debit from your bank account cannot be cancelled after they are in the "processing" status.

**AUTOMATICALLY RENEWABLE** – This account will automatically renew on the maturity date. You must notify us at least 30 days before the maturity date, if you do not want the account to automatically renew. If you do not notify us, the renewal term will be the same as the original term, beginning on the maturity date. Interest that is not withdrawn on the maturity will be added to principal for the renewal term.

**INTEREST** - The interest rate for each renewal term will be determined by us on the renewal date. If the interest rate changes from the rate indicated in this Agreement, we will notify you at least 1 month before the Maturity Date. If you do not accept the new interest rate, we will waive the 30 days notice period and you may elect to not renew the account and/or withdraw any or all principal and/or interest at the Maturity Date even if you have not notified us previously.

**EARLY WITHDRAWAL PENALTY** – If we consent to a request for a withdrawal that is otherwise not permitted before the Maturity Date, you will forfeit interest accrued during that term (but not any interest previously earned and applied to principal, if the account was previously automatically renewed)

**TAX REPORTING** – You understand that interest earned is taxable to US persons and you agree to provide required information to us that is necessary to comply with IRS regulations, including providing a completed W-9 form to us when requested. You understand that as a US person, you will receive a 1099-INT form for each year your account earns interest in excess of \$10. If you are a non-US person, you understand that it is your responsibility to abide by your local tax reporting requirements and that we will provide you with a yearly account statement showing your total interest earned.

**NUMBER OF ENDORSEMENTS** – Only one endorsement by any named owner is required to withdraw or renegotiate the terms of the account.

**MINIMUM BALANCE REQUIREMENT** – You must make a minimum deposit of \$1,000 to open the account. You must maintain the minimum balance on a daily basis to earn the annual percentage yield (APY) disclosed.

**INSURANCE** – The funds on deposit in the account may be placed in global comingled accounts that are FDIC insured, SIPC insured, or otherwise insured at a regulated US based financial institution, including banks, brokerages, or investment funds. The insurance is issued, directly or indirectly, for the benefit of the CD account holders, and CD accounts holders are first position lienholders on proceeds from any insurance claim. Each individual account is not itself FDIC insured.

**INTEREST RATE INFORMATION** – The interest rate is calculated daily and will be paid on the Maturity Date of the account. Interest begins to accrue on the day we receive your deposit to fund the account. The APY stated below assumes that interest remains on deposit for 1 year (the account is renewed each month until it has been held for 12 months). A withdrawal of interest will reduce earnings.

**MATURITY DATE** – Your maturity date will be the date 1 month after the day we receive your deposit to fund the account.

Current Interest Rates and Annual Percentage Yields (APYs), valid for new customers from April 1st 2020 through January 31, 2021, subject to change with notice

<b>TERM</b>	<b>INTEREST RATE</b>	<b>APY</b>
1-month	5.128%	5.25%

Current Interest Rates and Annual Percentage Yields (APYs), valid for existing customers, and new customers who fund their CD by March 31st, 2020 through January 31, 2021, subject to change with notice

<b>TERM</b>	<b>INTEREST RATE</b>	<b>APY</b>
1-month	5.841%	6.00%

### **HCF High Yield Certificate of Deposit Fee Schedule**

Account Opening: \$0

Monthly Maintenance Fee: \$0

Account Funding via Check, US Wire Transfer or Bank Transfer: \$0

Account Funding via International Wire Transfer: \$50 (1 fee per month waived for Premier clients)

Withdrawal via Check or Bank Transfer: \$0

Withdrawal via Wire Transfer (US or International): \$50 (1 fee per month waived for Premier clients)

Early Withdrawal Fee/Penalty; \$0

Account Closing: \$0

Legal Process Fee: \$100.00/each (Legal Fees are only incurred when Loan Doctor receives a valid court order regarding an account holder, such as a wage garnishment or judgement).

Returned/NSF Deposit Fee: \$35 (This fee is only charged if a deposit you make by ACH or check is rejected/dishonored by your bank)

### ***Regulatory Notice***

These terms and conditions have been presented to each client opening a Loan Doctor HCF High Yield CD Account. Each client duly acknowledged and read the above terms, and proceed with the opening of their account, with full agreement to abide by the terms above.

Loan Doctor Financial is not a bank, and the CD account is not a bank deposit.

