Certificate of Deposit (CD)

 C|B CALIFORNIA | BANK TRUST TRUST®

For important terms governing your account, please see the Deposit Account Agreement. Current copies of the Deposit Account Agreement are available at any branch or online at www.calbanktrust.com. Information current as of April 06, 2024.

Account Opening and Renewal

Minimum deposit needed to open account	Certificate of Deposit (CD): **$1,000** Jumbo Certificate of Deposit (CD): **$100,000**
Automatically Renewable	Your CD will renew automatically at maturity for a similar period unless we send you notice of nonrenewal. We will send a notice before maturity to provide you with an opportunity to prevent renewal during the grace period.
Grace Period	Your grace period is ten (10) calendar days beginning on the date of maturity or three (3) calendar days beginning on the date of maturity if the term of your certificate is 31 days or less.
Account Changes	Changes to the account are only allowed during the grace period. If you wish to change the term of your CD, you will need to close your existing CD and open a new CD with the desired term.
Deposits	After the account is opened, you may not make a deposit into the account until the maturity date. You may make an additional deposit on the maturity date and during the grace period.

Interest and Payment

Fixed Rate	Your disclosed interest rate will not change until the CD renews at first maturity.
Interest Compounding	Daily
Interest Information and Term	See the separately provided **"Time Deposit Confirmation"** for interest rate, annual percentage yield, and the CD's maturity date and term.
Interest Payment	Interest will be paid monthly, quarterly, semi-annually, annually, or at maturity. See the separately provided **"Time Deposit Confirmation"** for details on your interest payment frequency.
Annual Percentage Yield (APY) Calculation	The term APY means a percentage rate reflecting the total amount of interest on an account based on the disclosed interest rate, the frequency of compounding for a 365-day period, and the assumption that interest paid remains in the account. A withdrawal will reduce earnings.

CD Withdrawals

Early Withdrawal Penalties	Early withdrawal/closure penalties may be assessed when principal is withdrawn from a CD prior to the maturity date.

CD Withdrawals Continued

Penalty Calculation	The early withdrawal penalty is calculated based on the interest rate paid on your CD at the time of withdrawal and the length of your CD term. The penalty applies regardless of the length of time the funds have remained on deposit. The early withdrawal/closure penalties may affect the principal of the CD.
	CD Terms 31-days or less: The penalty assessed is equal to all interest the principal withdrawn would have earned for the entire term of the CD.
	CD Terms 32-days to 1-year: The penalty assessed is equivalent to **90 days** interest earned on the amount of principal withdrawn.
	CD Terms Over 1-year: The penalty assessed is equivalent to **180 days** interest earned on the amount of principal withdrawn.
	Penalty may be waived if a depositor dies, is declared incompetent, or for other reason at our sole discretion.
Principal Withdrawals	You may make withdrawals of principal from the account before maturity. However, principal withdrawn before maturity is included in the amount subject to early withdrawal penalties. A withdrawal may be made on the maturity date or during the grace period without penalty.
Interest Withdrawals	For CDs whose interest remains on deposit, interest may be withdrawn at any time during the term after it has been paid. Interest may also be withdrawn at maturity or during the grace period. After the grace period, interest not withdrawn will become principal and any withdrawal of those funds prior to the next maturity date will be subject to early withdrawal penalties.

Additional Disclosures

Amendments	These terms and your Deposit Account Agreement are subject to change with such notice as required by law. See your Deposit Account Agreement for details.
Other Fees	Please contact us regarding fees for services not listed.