

Note..
Overdrafts. The bank frowns on overdrafts. In case of an overdraft, the bank returns the check unpaid and charges the account with a \$20 overdraft fee. The bank offers a protection for overdrafts. Customers having Savings accounts can use them as backup to the checking accounts. In this case, an overdraft will not occur if there is enough money in the savings account to cover the check. The banking system will remove the correct amount of money from the savings account deposit it in the checking account and then honor the check. This is done at no cost to the customer. The customer must however specify the "overdraft" backup account.

Stop Payment.
In the context of a stop payment, the account owner calls the bank and gives them a check number.
The bank will not pay the check with the stop payment number.
There is a \$15.00 charge for this service.

This is done daily by the system

CDs.
These have a fixed rate of return for a specified period of time. The bank has a penalty for withdrawal before the time is complete and after customer notification, the CDs automatically roll over.

Savings accounts.
These are simple savings accounts. Customers can add or withdraw money from them at any time. The accounts earn a fixed interest rate that is compounded daily.

"Gold/Diamond" account.
This type account maintains a minimum balance of \$1000.0. There is no charge for transactions against this account if the minimum balance is maintained. The account also earns interest on the average balance in the account. The rate is flexible in that it changes on a daily basis and is 0.5%(the rate on the savings account).

Note..
3. Loans. The bank maintains three different kinds of loan accounts;
a. The long term Mortgage loan. This loan is of either the 15/30-year type. These loans are fixed rate, fixed payment plan. The bank receives these loans on a monthly basis. If loan payment is late (beyond a given due date) the bank adds a \$75 dollar late fee to that month's payment. Extra payments maybe made on loans at anytime, however no amount maybe added to the loan. If a payment is missed, the account is flagged as a problem account.
b. The short term loan. This is a loan of approx. 5 years for things like cars. The short-term loan has the same characteristics as the long-term loan.

A record of each purchase is maintained CC bills are sent on the first of each month, payable by the 10Th. Each bill consists of a finance charge and a total of the charges incurred that month. The account holder can pay the entire account off each month in which case there will be no finance charge. Payments can be credited to the bill at anytime throughout the month. The finance charge is calculated on the average balance of the bill through out the month.

Checking accounts.
There are two types of checking accounts. The "That's My Bank" account. In this account, the customer's are charged 0.50 per transaction. A transaction is considered both a deposit and a withdrawal. Monthly transfers (for home mortgages, payment of bills, or movement of money to other accounts) can be made from the TMB account. These cost 0.75 per transaction. There is no minimum balance to be maintained for this account.

