

3. Banking Contract for Retirement Savings Account

Contract Reference: RETIRE-2024-SAVINGS

Parties:

This agreement is entered into between [Bank Name] and [Customer Name], hereafter referred to

as "the Account Holder."

Eligibility:

- Age: 55 years or older.
- Proof of retirement or semi-retirement.

Account Features:

- No monthly maintenance fees.
- Minimum balance: \$1,000.
- Interest rate: 3.5% per annum.
- Free access to estate planning seminars (once per year).

Terms and Conditions:

1. Withdrawals: Penalty-free withdrawals allowed for the first 3 transactions each quarter. A \$10 fee applies for additional withdrawals.

2. Tax Considerations: Account Holder is responsible for reporting any interest earned as per tax regulations.

3. Beneficiaries: Designation of up to 3 beneficiaries is allowed; changes require written notice.

Effective Date: [Start Date]

Signatures:

Bank Representative: _____

Account Holder: _____