15-Month Rate Bump Certificate of Deposit[1]

Account name	Minimum balance to obtain APY[2]	Minimum deposit to open account	Interest	Early withdrawal penalties (withdrawing funds before maturity date)	Renewal
15-Month Rate Bump[4]	$500	$500	Time Deposit accounts may have interest credited to another Amalgamated Bank account (checking, savings or money market) at maturity or monthly, if available for the term of your account	• CDs with maturity terms between 3 and 12 months will forfeit 90 days interest with the principal being invaded to assess this penalty • CDs with maturity terms between 13 and 30 months will forfeit 180 days interest with the principal being invaded to assess this penalty • CDs with maturity terms of 31 months or more will forfeit 270 days interest with the principal being invaded to assess this penalty • No penalty will be imposed in case of an early withdrawal resulting from the death or judicially declared incompetence of the depositor	*Automatic renewal* Your Time Deposit account will automatically renew at maturity. At the Bank's option, the renewal term may be different than the original term of your Time Deposit; you will have ten calendar days after the maturity date to withdraw your funds without Bank penalty

Promotional CD[3]

Term	Balance	APY[2]	Interest rate
15-Month Rate Bump[4]	**$500-$249,999.99**	0.10%	0.10%

Rates effective as of 09/15/16

Applies to 15-Month Rate Bump Certificates of Deposit:

Rate information – You will be paid at the rate and annual percentage yield disclosed to you in the rate sheet until the maturity date.

Annual Percentage Yield (APY) – The annual percentage yield disclosed assumes that your account balance and interest will remain on deposit for one year. Withdrawals will reduce your APY.

Compounding and crediting frequency – Interest will be compounded as follows:
• Interest will be compounded on a daily basis.
• Interest will be credited to your account on a monthly basis.
If you wish, interest can be credited to another Amalgamated Bank account (checking, savings, or money market) at maturity or monthly, if available for the term of your account. This may affect your APY.

Daily balance computation method – We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal and interest in the account each day.

Accrual of interest on noncash deposits – Interest begins to accrue on the business day you deposit noncash items (for example, checks).

Transaction limitations – You may not make additional deposits to this account except upon renewal at maturity.

Transfer/pledge of account – Your Rate Bump CD account is not transferable, unless both: (i) the Bank, in its sole discretion, consents to the transfer, except that you may pledge your account as collateral for a loan or the account may be transferred by operation of law (such as, in the event of your death or incompetency) and (ii) in any event, the transfer of your account is recorded upon the Bank's books and records, after presentation to the Bank of proof of the transfer that is satisfactory to the Bank. The Bank is authorized by you to block your Time Deposit Account if the Bank receives notice that your account has been assigned or pledged as collateral security.

[1] Penalty may be imposed for early withdrawal of funds.
[2] APY means Annual Percentage Yield.
[3] Offered Annual Percentage Yield for promotional CDs is good for term of CD only.
[4] You have the option to change the rate on a Rate Bump CD one time during the initial term before maturity. The rate change selected must be a rate that the bank is offering for a Rate Bump CD of identical term. If this option is selected, the interest rate and APY will change. To find out our current rates and make a change to your rate, you must contact a local branch or call us at 1-800-662-0860. It may take up to 10 days for rate change to become effective. Promotional offer may be changed or withdrawn at any time without notice. All other terms and conditions for certificate of deposit accounts apply.