Time Deposit Accounts
Disclosure
Personal & Business
INTRODUCTION

This Time Deposit Account Disclosure, is provided as required by law in connection with your new and renewing time deposits. Your Time Deposit or Individual Retirement Account (IRA) Time Deposit account is subject to terms and conditions contained in the receipt you receive at the time of opening and in the following documents as they may be applicable to your account. Copies may be obtained at any of our banking offices.

- Personal Accounts & Services Disclosure and Agreement
- Personal Accounts Fee Schedule
- Business Accounts & Services Disclosure and Agreement
- Business Deposit Fee Schedule
- Union Bank® Individual Retirement Accounts & Services Disclosure and Agreement
- Individual Retirement Accounts & Small Business Retirement Plans Fee Schedule including Coverdell Education Savings Accounts

Union Bank IRA Disclosure Statements:
- Traditional/SEP Individual Retirement Custodial Account Agreement
- Inherited Individual Retirement Custodial Account Agreement
- Roth Individual Retirement Custodial Account Agreement
- Inherited Roth Individual Retirement Custodial Account Agreement
- SIMPLE Individual Retirement Custodial Account Agreement
- Coverdell ESA Custodial Account Agreement

DEFINITIONS

Annual Percentage Yield (APY) – The total amount of interest paid on an account, based on the interest rate and the frequency of compounding and, unless otherwise noted, is for a 365-day period (366-day period in a leap year), and is expressed as a percentage.

Business Days – Monday through Friday, excluding federal holidays, even though we may be open on a Saturday or Sunday. Unless otherwise noted, time refers to Pacific Time.

Owner – For personal accounts, refers to the person or persons who hold an ownership interest in the Time Deposit account. An Owner may be an individual or a joint tenant, or may include an individual acting only in a fiduciary capacity, such as a trustee, executor, administrator, or conservator. An Owner may act individually or on behalf of all Owners when taking any actions with respect to the Time Deposit account. For business accounts, Owner is the legal owner of the Time Deposit account, including any business entity, sole proprietorship, partnership, limited liability company, or public agency. When this document discusses actions only Owners can take, we will use the term “Owner.”
We, our, us, and the Bank – Refers to MUFG Union Bank, N.A., including, without limitation, any branch, division, or other unit of MUFG Union Bank, N.A., and to Union Bank, a registered trademark and brand name of MUFG Union Bank, N.A.

You and your – The Owner(s) of a Time Deposit account and all of the Authorized Signers, as applicable.

MATURITY NOTICE FOR RENEWING ACCOUNTS

The Union Bank Time Deposit Maturity Notice, or retirement Time Deposit Account Maturity Notice (“Maturity Notice”) states the maturity date of your Time Deposit or retirement Time Deposit account. If applicable, this notice also includes the new maturity date and grace period for a withdrawal.

The Maturity Notice gives you the date when the new rates will be available and a telephone number to call for the new interest rate and APY information.

We will send you a renewal notice with the new interest rate and APY after your Time Deposit or retirement Time Deposit account renews.

DEPOSITS

Minimum Opening Deposit

- Time Deposit (Non-Retirement) Account
  - 7–31 Days Maturity Term .................................................... $ 2,500
  - 32 Days–60 Months Maturity Term ............................... $ 350

- Retirement Time Deposit Account
  - Fixed Rate IRA Time Deposit
    - (90 days–60 months) .................................................... $ 350
  - Retirement Income IRA Time Deposit (12 Month)
    - (Owner must be 59½ or older) ........................................ $ 25,000
  - 18-Month Variable Rate IRA Time Deposit .................. $ 500
  - Bonus Rate Rollover IRA Time Deposit ......................... $ 25,000

Time Deposit Account (including Fixed Rate IRA Time Deposit) – After the Time Deposit account is opened, you may not make additional deposits into the account until after the maturity date, and only during the grace period.

Variable Rate Retirement Time Deposit Account – After a Retirement Income IRA Time Deposit (12-Month) or 18-Month Variable Rate IRA Time Deposit account is established, you may continue to make additional deposits. Each additional electronic deposit must be at least $10. Each additional non-electronic deposit must be at least $25.

Bonus Rate Rollover IRA Time Deposit – The Bonus Rate Rollover IRA Time Deposit is a Fixed Rate IRA Time Deposit account with a term of 36 to 60 months, which is available for a qualifying new deposit. The term you choose determines how many months your account will initially earn interest at the “bonus” rate, which is 0.25% above the standard rate that applies for the remaining portion of the term.
• The entire amount must be a new deposit with Union Bank.
• After the account is opened, you may not make additional contributions into or withdrawals from the account until the maturity date.

WITHDRAWALS

When you invest in a time deposit, you agree to keep the principal amount on deposit with us for the maturity term you have selected. If you withdraw all or a portion of the principal prior to the maturity date of the deposit, we may assess an early withdrawal penalty or compensating penalty (described below), whichever is greater. A penalty of at least 7 days’ interest will apply if any withdrawals are made within 6 days after the date of the initial deposit or within 6 days after the date of a partial withdrawal. It may be necessary to deduct all or a portion of the penalty from the principal amount of the Time Deposit account if the interest earned on the account is insufficient to cover the entire penalty. Any portion of a Time Deposit account withdrawn due to the death or legal incompetence of the Owner is not subject to an early withdrawal penalty or compensating penalty. For the purpose of this section, Owner does not include individuals acting only in a fiduciary capacity.

Withdrawals from Retirement Time Deposit Accounts –
A withdrawal from a retirement Time Deposit account is not subject to the early withdrawal penalty or compensating penalty if it is:
• Made after you have reached age 70½
• Made after you have reached age 59½ and are part of a prearranged schedule of systematic payments made at least annually
• Made after you have reached age 59½ and the funds are transferred to another Union Bank retirement Time Deposit account, and the funds are transferred no more than once within a 12-month period
• Fully or partially made from an IRA account due to death, disability, or legal incompetence of the Owner
• Made from a Traditional IRA that is converted to a Roth IRA at Union Bank

Please Note: The penalty for retirement account closure within 6 days of opening will not be greater than actual interest earned on the account.

Early Withdrawal Penalty – We calculate the early withdrawal penalty on a 365-day basis as follows:
• For maturity terms of 7–31 days, the greatest of 1) all interest earned on the amount withdrawn; 2) 7 days’ interest on the amount withdrawn; or 3) the amount of interest that could have been earned on the amount withdrawn for one-half the term
• For maturity terms of 32 to 91 days, the greater of 1) 31 days’ simple interest at the rate being paid on the amount withdrawn; or 2) the compensating penalty
• For maturity terms of 92 days to one year, the greater of 1) 91 days’ simple interest at the rate being paid on the amount withdrawn; or 2) the compensating penalty
• For maturity terms of more than one year, the greater of 1) 181 days’ simple interest at the rate being paid on the amount withdrawn; or 2) the compensating penalty

**Compensating Penalty** – We calculate the compensating penalty on a 365-day basis as follows:

1) We subtract the interest rate being paid on your original Time Deposit account from the rate we would pay on a new Time Deposit account in the amount of your original Time Deposit account with a term equal to the number of days remaining in the term.
2) Using that interest rate difference, we calculate the amount of simple interest that could have been earned on the amount withdrawn for the number of days remaining in the current term of the original time deposit.

**Example:** A $2,000 time deposit established for 36 months at 4% is withdrawn after 12 months. To calculate the compensating penalty, we first determine the rate for a new $2,000, 24-month Time Deposit (the remaining term of the time deposit). If this rate were 7%, we would calculate a penalty equal to 24 months’ simple interest on $2,000 at 3% (the rate difference of 7% minus 4%). The compensating penalty is $120. The early withdrawal penalty would be 181 days’ simple interest on $2,000 at 4%, or $39.67. In this example, the $120 compensating penalty is greater and would be assessed.

**RENEWALS**

**Automatic Renewal at Maturity** – All non-retirement time deposits with balances under $10,000,000 and all retirement time deposits will automatically renew for the same term and interest rate in effect on the maturity date, unless the funds are withdrawn within the “grace period” designated for the account. For time deposits with a maturity term of 31 days or less, the grace period is 3 calendar days after the maturity date. For time deposits with a maturity term of 32 days or more, the grace period is 10 calendar days after the maturity date. These automatic renewal provisions apply to the first maturity date and all subsequent maturity dates.

You may renew your Time Deposit account for an amount different from the balance in the account at maturity by contacting us. However, the amount required as a minimum opening deposit must remain in the account in order for the time deposit to be renewed. If you renew for a different balance, this is considered a withdrawal, and a new term begins on that date. Interest on your new Time Deposit account will begin accruing on that day.
If you withdraw all or part of your funds (during the grace period), your account will not earn interest after the maturity date.

If your Time Deposit account has a maturity term of 32 days or more, we will notify you in writing before the first maturity date and all subsequent maturity dates. We reserve the right to close any Time Deposit account on the first maturity date or any subsequent maturity date, or change the terms or the method of interest calculation on any of these maturity dates, after giving you written notice of our intention to do so.

Non-retirement Time Deposit accounts with a principal amount of $10,000,000 or greater may not be automatically renewed.

If you do not withdraw your funds at maturity, we will place the funds in your Time Deposit account into a non-interest earning account.

**INTEREST**

The interest rate and corresponding APY for a Time Deposit account are set at our sole discretion and are based on market conditions and other business factors, the account balance, and the maturity term of the time deposit. The interest rate and corresponding APY are shown on the Time Deposit/Retirement Account Receipt, which is provided separately. Unless otherwise stated, you will be paid this interest rate through the maturity date shown on the receipt.

Unless otherwise stated, the interest rate and APY assume interest remains on deposit until the maturity date of the time deposit. Withdrawing interest before maturity will reduce earnings.

Interest begins to accrue on the Business Day you make a deposit. We use the daily balance method to calculate the interest on your account. This method multiplies a daily periodic rate to the balance in the account each day (365 days or 366 days in a leap year) and compounds interest as indicated below:

### Non-Retirement Time Deposits

<table>
<thead>
<tr>
<th>Principal Amount</th>
<th>Daily Periodic Rate</th>
<th>Compounding Frequency</th>
</tr>
</thead>
<tbody>
<tr>
<td>$350 – $99,999.99</td>
<td>1/365 of the annual interest rate (1/366 in a leap year)</td>
<td>Daily</td>
</tr>
<tr>
<td>$100,000 – $999,999.99</td>
<td>1/360 of the annual interest rate</td>
<td>Daily</td>
</tr>
<tr>
<td>$1,000,000 and over</td>
<td>1/360 of the annual interest rate</td>
<td>None (simple interest)</td>
</tr>
</tbody>
</table>
Retirement Time Deposits

<table>
<thead>
<tr>
<th>Principal Amount</th>
<th>Daily Periodic Rate</th>
<th>Compounding Frequency</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under $1,000,000</td>
<td>1/365 of the annual interest rate (1/366 in a leap year)</td>
<td>Daily</td>
</tr>
<tr>
<td>$1,000,000 and over</td>
<td>1/365 of the annual interest rate (1/366 in a leap year)</td>
<td>Daily</td>
</tr>
</tbody>
</table>

For non-retirement Time Deposit accounts with maturity terms of 7 to 31 days, interest will be paid or credited only on the maturity date. For maturity terms of 32 days to one year, you may designate interest to be paid or credited monthly, quarterly, semiannually, annually, or on the maturity date. For terms greater than one year, interest must be paid or credited at least annually, but you may designate interest to be paid or credited monthly, quarterly, or semiannually. For retirement Time Deposit accounts with terms of 90 days to 60 months, interest is paid or credited quarterly.

For non-retirement Time Deposit accounts, you may designate the manner in which interest will be paid or credited. You may choose to have interest 1) added to the balance of the time deposit; 2) deposited into your Union Bank checking, savings, or money market account; or 3) paid by check. Please note: If the interest check is returned to us as undeliverable, we will deposit it back into your time deposit. Also, if your time deposit becomes inactive/dormant, we will change the interest payment method to automatically reinvest into your time deposit.

For retirement Time Deposit accounts, interest is added to the balance of the time deposit.

Additional Interest Provisions for Retirement Time Deposit Accounts

- Retirement Income IRA Time Deposit (12 Month) – The interest rate on the Retirement Income IRA Time Deposit (12 Month) is variable and is tied to the Daily Treasury Yield Curve Rates 1 Mo (“1M Yield Curve”), commonly referred to as the U.S. Treasury securities 1-month or Constant Maturity Treasury rates, minus a margin. Specifically, the variable interest rate is based on the average of the 1M Yield Curve from the previous month minus a margin of .75%. The foregoing formula of the average of the 1M Yield Curve minus the margin is the floor (“Floor”). The word “average,” for purposes of the “average of the 1M Yield Curve from the previous month” means the sum of the 1M Yield Curve rates from the 1st calendar day of the prior month through the 3rd to last Business Day of the prior month, divided by the number of days in that timeframe. The number of days in the foregoing timeframe is the rate timeframe (“Rate Timeframe”). For each non-Business Day within the Rate
Timeframe, or when the 1M Yield Curve is not available for one or more Business Days, we will use the rate, as set forth in the 1M Yield Curve, for the prior Business Day in order to calculate the average of the 1M Yield Curve. The 1M Yield Curve can be accessed through the U.S. Department of Treasury Resource Center at: https://www.treasury.gov/resource-center/data-chart-center/interest-rates/Pages/TextView.aspx?data=yield (select Daily Treasury Yield Curve Rates and select current year for Time Period). Also, we have the right, at our sole discretion, to set the variable interest rate each month higher than the Floor. However, the variable interest rate we set each month will never be less than the Floor and will always be greater than 0%.

- **18-Month Variable Rate Time Deposit** – The interest rate on the 18-Month Variable Rate Time Deposit is variable and is tied to the Daily Treasury Yield Curve Rates 1 Mo (“1M Yield Curve”), commonly referred to as the U.S. Treasury securities 1-month or Constant Maturity Treasury rates, minus a margin. Specifically, the variable interest rate is based on the average of the 1M Yield Curve from the previous month minus a margin of .85%. The foregoing formula of the average of the 1M Yield Curve minus the margin is the floor (“Floor”). The word “average,” for purposes of the “average of the 1M Yield Curve from the previous month” means the sum of the 1M Yield Curve rates from the 1st calendar day of the prior month through the 3rd to last Business Day of the prior month, divided by the number of days in that timeframe. The number of days in the foregoing timeframe is the rate timeframe (“Rate Timeframe”). For each non-Business Day within the Rate Timeframe, or when the 1M Yield Curve is not available for one or more Business Days, we will use the rate, as set forth in the 1M Yield Curve, for the prior Business Day in order to calculate the average of the 1M Yield Curve. The 1M Yield Curve can be accessed through the U.S. Department of Treasury Resource Center at: https://www.treasury.gov/resource-center/data-chart-center/interest-rates/Pages/TextView.aspx?data=yield (select Daily Treasury Yield Curve Rates and select current year for Time Period). Also, we have the right, at our sole discretion, to set the variable interest rate each month higher than the Floor. However, the variable interest rate we set each month will never be less than the Floor and will always be greater than 0%.

- The variable interest rate will remain in effect until the first Business Day of the next calendar month. We may change the interest rate on a Variable Rate Time Deposit account monthly, effective on the first Business Day of the month.

- **Bonus Rate Rollover IRA Time Deposit** – A Fixed Rate IRA Time Deposit with a bonus rate of interest for a portion of its first term. Upon renewal, the bonus rate does not apply and the terms and conditions for a Fixed Rate IRA Time Deposit account will apply. If your account has a term of 36 to 59 months, you will be paid the initial “bonus” rate for the first 12 months of your account’s term. If your account
has a term of 60 months, you will be paid the initial “bonus” rate for the first 24 months of your account’s term. After 12 or 24 months at the initial “bonus” rate, the interest rate will be the rate shown on the supplement to the Time Deposit Account Receipt.

PROMOTIONAL RATE TIME DEPOSIT

From time to time, we may offer preferred rates on Time Deposit accounts for specific maturity terms (“Promotional Rate Time Deposits”). Promotional Rate Time Deposits may have different minimum balance requirements, depending upon rates, which are disclosed at account opening. Except as described below, Promotional Rate Time Deposits are subject to the same terms and conditions of the Time Deposit account.

• At the end of the maturity term, your Promotional Rate Time Deposit account will be automatically renewed for the same term. Unless specifically stated otherwise, any bonus or special promotion we are offering will not apply to automatically renewing time deposits unless withdrawn during the grace period.

PRIORITY BANKING CHECKING AND PRIVATE ADVANTAGE CHECKING RELATIONSHIP RATES

From time to time, we may offer relationship interest rates for a specified period of time on personal Time Deposit accounts. To receive a relationship interest rate on your Time Deposit account, you must request and maintain a linked Priority Banking® checking or Private Advantage® checking account. If the linked Priority Banking checking or Private Advantage checking account closes, or converts to another deposit product, the relationship interest rate on your Time Deposit account will remain on the time deposit until maturity, but will renew at the standard interest rate in effect at that time. Relationship interest rates, when offered, are applied to time deposits only on the day of account opening or renewal. A Linked Account added to time deposits midterm will not be applicable for purposes of being eligible for relationship interest rates, if any, until the next renewal date.

Linked Accounts must have at least one identical Owner (the same name and in the same capacity on both accounts). Other restrictions may apply.

PAYMENT BOND TIME DEPOSIT

Payment Bond Time Deposit accounts are available to individuals who are required to post a bond. Except as described below, Payment Bond Time Deposits are subject to the terms and conditions of the Time Deposit (non-retirement) account.
Minimum Deposit to Open Account:

<table>
<thead>
<tr>
<th>Maturity Term</th>
<th>Opening Deposit</th>
</tr>
</thead>
<tbody>
<tr>
<td>7 to 31 days</td>
<td>$2,500</td>
</tr>
<tr>
<td>32 to 364 days</td>
<td>$1,000</td>
</tr>
<tr>
<td>1 to 5 years</td>
<td>$500</td>
</tr>
</tbody>
</table>

- Interest on your Payment Bond Time Deposit account is payable to you and may be deposited to your Union Bank checking, savings, or money market account, or may be paid by check. At the end of the maturity term, the principal amount is payable to the third person you designated on the payment bond certificate, unless that third person has reassigned the principal amount back to you by endorsing the certificate and you subsequently present it to us.
- Interest on a Payment Bond Time Deposit with a principal amount of $1,000,000 or greater is compounded daily.
- You may designate a Payment Bond Time Deposit to have a “fixed maturity” and not automatically renew at maturity. If you do not designate “fixed maturity,” we will automatically renew your time deposit after the grace period. If you designate “fixed maturity” and do not withdraw your funds at maturity, we will place the funds in your Time Deposit account into a non-interest earning account.

PUBLIC FUNDS TIME DEPOSIT

Public Funds Time Deposit accounts are available to public agencies and are collateralized in accordance with the government codes applicable to the public agency. Except as described below, Public Funds Time Deposit accounts are subject to the terms and conditions of the Time Deposit (non-retirement) account.

Minimum Deposit to Open Account:

<table>
<thead>
<tr>
<th>Maturity Term</th>
<th>Opening Deposit</th>
</tr>
</thead>
<tbody>
<tr>
<td>7 days to 60 months</td>
<td>$1,000</td>
</tr>
</tbody>
</table>

- The availability of maturities longer than 1 year, or balances of $1,000,000 and over, is subject to market conditions and the Bank’s policy.
- Interest is calculated on a simple interest basis (no compounding), using the number of days in a year as stipulated by state laws governing public funds accounts. Please refer to the laws in your state for more information.
- Interest may be paid by check or deposited to another Union Bank checking, savings, or money market account, and is paid quarterly or at maturity for terms of 3 months or less.
- Public Funds Time Deposit accounts may not be automatically renewed.
DEPOSIT INSURANCE

Union Bank accounts are insured to the regulatory limits by the Federal Deposit Insurance Corporation (FDIC). Any deposits (including certificates of deposit) that you maintain in the same capacity directly with Union Bank, PurePoint® Financial, or through an intermediary (such as with us or another broker) will be aggregated with deposits in your deposit accounts at Union Bank for purposes of the maximum applicable FDIC deposit insurance amount. When we give you information about products we offer that are not FDIC insured, you will be clearly informed of that fact before you make a purchase decision. You are responsible for monitoring the total amount of deposits that you have with Union Bank in order to determine the extent of FDIC deposit insurance coverage available to you.

If you’d like more detailed information about FDIC insurance:

WRITE: FDIC
550 17th Street, N.W.
Washington, D.C. 20429

CALL: 1-877-275-3342
The FDIC’s response line is open during the following hours:
Monday–Friday, 8:30 a.m.–4:30 p.m. (Central Time)

VISIT: www.fdic.gov

FEES

Retirement Time Deposit Accounts

Trustee to Trustee (Transfer Out) Fee – Each time we receive instructions from you to transfer all or a portion of your IRA or Retirement Plan to another trustee or custodian, a transfer fee will be assessed. We will assess the fee from your IRA, SEP, SIMPLE, Small Business Retirement Plan, or Coverdell ESA for each transfer letter.

Deposit Transfer Fee (transfers out only) .......................$ 40.00
Brokerage Transfer Fee (transfers out only) ..................$ 75.00

Annual Custodial/Trustee Fee – You will be charged an annual custodial/trustee fee for each IRA plan that you have open any time during the calendar year.

Individual Retirement Account Annual Custodial Fee ........................................... per plan $ 25.00
SEP and SIMPLE Plan Annual Custodial Fee ........................................... per plan $ 25.00
Annual Custodial/Trustee Fee waivers may apply to IRA plans. For more information, ask your local branch or contact the Retirement Plan Center for a copy of the Individual Retirement Accounts & Small Business Retirement Plans Fee Schedule including Coverdell Education Savings Accounts. Retirement Plan Center: 1-800-304-3854, option 1.

**Wire Transfer Fees (personal accounts)**

Foreign or Domestic correspondent bank or other Intermediary bank charges may apply. We may deduct our fees from your account or the amount of the transfer.

**Incoming Wire Transfer** per wire $15.00

<table>
<thead>
<tr>
<th>Outgoing Wire Transfer (Each)</th>
<th>Direct Access</th>
<th>Online Banking</th>
<th>Branch (In Person)</th>
<th>Customer Service (Phone)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Domestic Wires.................$</td>
<td>20.00</td>
<td>20.00</td>
<td>30.00</td>
<td>45.00</td>
</tr>
<tr>
<td>International Wires — Foreign Currency ............$</td>
<td>35.00</td>
<td>—</td>
<td>40.00</td>
<td>55.00</td>
</tr>
<tr>
<td>International Wires — USD .........................$</td>
<td>45.00</td>
<td>45.00*</td>
<td>50.00</td>
<td>65.00</td>
</tr>
</tbody>
</table>

*Only available to Global Expatriate Account, California Account, and Pacific Rim Company Benefit Account program customers serviced by the Japanese Customer Service Unit.

**Wire Notification (personal accounts)**

Fax ..........................................................per wire $10.00
Phone ......................................................per wire $20.00

**Internal Book Transfer**

Direct Access..............................................per transfer $6.00
Branch.......................................................per transfer $10.00
Customer Service........................................per transfer $30.00
Charges to Sender...........................................each $15.00

**Standing Instructions** each $10.00

**Wire Transfer Fees (business accounts)**

Please see applicable Business Deposit Fee Schedule for wire transfer fees.