

Layton State Bank

Personal Reserve Account (PRA) Disclosure

INTEREST RATE AND INTEREST CHARGES	
Annual Percentage Rate (APR) for Purchases	18.00% This Annual Percentage Rate (APR) will be charged when you overdraw your account. If you write a check, make a cash card withdrawal, use your debit card or authorize a payment which brings your account balance below \$00.00 , then funds will be advanced at this interest rate from your Personal Reserve Account.
APR for Balance Transfers	18.00% This Annual Percentage Rate (APR) will be charged when you overdraw your account. If you make a balance transfer from this account which brings your account balance below \$00.00 , then funds will be advanced at this interest rate from your Personal Reserve Account (PRA).
APR for Cash Advances	18.00% This Annual Percentage Rate (APR) will be charged when you overdraw your account. If you make a cash card withdrawal or request funds in person or by phone for an amount which brings your account balance below \$00.00 , then funds will be advanced at this interest rate from your Personal Reserve Account (PRA).
Paying Interest	Interest begins to accrue immediately when we advance funds to you. To figure the interest for your billing cycle, we apply a daily periodic rate of interest to the principle balance of your loan each day. The daily periodic rate of interest is .04932% which is equal to an annual percentage rate of 18% . For more information, please see your PRA account agreement.
For Credit Card Tips from the Federal Reserve Board	To learn more about factors to consider when applying for or using a credit card, visit the website of the Federal Reserve Board at http://www.FederalReserve.gov/CreditCard
FEES	
Annual Fees	\$25.00 This is the annual fee for the use of your Personal Reserve Account (PRA). This amount will be advanced against your PRA line of credit one time every year in February as long as your PRA account remains open.
Penalty Fees - Late Fee	Not to exceed \$10.00 in any billing cycle in which a payment of at least the minimum payment due is not received on or before the 12th day after the payment due date.

How will we calculate your balance? We will use a method called "Average Daily Balance" (including new purchases made against your Personal Reserve Account (PRA)). The balance subject to interest charge is the "Average Daily Balance" of the amount of funds advanced on your PRA. To get the "Average Daily Balance" we take the beginning balance of the total advanced funds each day, add any new cash advances, credit purchases or other charges, and subtract any payments or credits, unpaid late charges, and unpaid interest charges. This gives us the "Average Daily Balance". For additional information, please see your account agreement for details.

Billing Rights: Information on your rights to dispute transactions and how to exercise those rights is provided in your account agreement.

Advances on PRA Account: Initial and subsequent advances on your PRA account will be made in increments of **\$100.00**.