

# Individual Development Account



Information is current as of April 20, 2025.

This disclosure only summarizes the features of this account and are subject to change. We will notify you in advance of any changes as required by law. For additional terms governing your account, please see the **Deposit Account Agreement** and the **California Bank & Trust Personal Accounts Schedule of Fees** by visiting any branch or online at [www.calbanktrust.com](http://www.calbanktrust.com).

## Account Opening and Usage

Minimum Deposit Needed to Open Account	<b>\$10</b>
Monthly Service Fee	<b>\$0</b>
Paper Statement Service <i>(Applies to statements that are printed and mailed)</i>	<b>\$0</b> for statements printed and mailed. There is <b>no charge for eStatements</b> through Digital Banking.
Withdrawal Limits	<b>\$5 for each withdrawal after six (6) per month.</b> There is a limit of six (6) withdrawals in a monthly statement cycle. These include withdrawals that are pre-authorized and withdrawals by check, debit card, online or mobile transfer, ATM, ACH, or made in person, by mail or telephone, and all other types of customer-initiated withdrawals from your account. If you made more than six (6) limited withdrawals in a statement cycle, you may incur a fee for each excess withdrawal. We will charge your account no more than ten (10) excessive transaction fees in a monthly statement cycle.
Special Rules for Individual Development Accounts	Withdrawals and transfers from this account are allowed only with the consent of the sponsoring agency. ATM access is not provided for this account. California Bank and Trust has no liability for matched funds that may be committed by the sponsoring agency. The sponsoring agency has the right to obtain transactional, balance, and ownership information on this account at any time. If participation in the Individual Development Account program is terminated, this account will revert to a <i>Savings Account</i> subject to all minimum balance and fee requirements of that account.

## Interest and Payment

Earns Interest	<b>Yes - This product has a variable interest rate.</b> See the <b>California Bank &amp; Trust Deposit Products Rate Sheet</b> for details. <sup>1</sup>  <b>Interest compounds daily</b> and will be <b>credited to your account monthly</b> . If you close your account before interest is credited, you will not receive accrued interest. Interest begins to accrue no later than the business day we receive credit for the deposit of checks. See your <b>Deposit Account Agreement</b> for more information on how interest accrues.
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## Overdraft Fees, Practices, and Services

Insufficient Funds (NSF) Fee	<b>\$0</b> if the bank returns or declines a transaction that will overdraw the account.
Overdraft Fee	<b>\$29</b> per item if the bank pays any of the following: <ul style="list-style-type: none"> <li>A debit transaction - for example a ATM, check, ACH, or wire transaction that overdraws your account.</li> </ul> We will charge your account no more than five per-item Overdraft fees on any business day. We will not charge any per-item Overdraft fees if your account is overdrawn \$30 or less after all credit and debit transactions are posted to your account following the close of the business day.

1. **Variable interest rate:** Your interest rate and annual percentage yield (APY) may change at our discretion at any time without notice. The APY assumes that interest paid remains in the account. A withdrawal will reduce earnings. We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the collected balance in your account each day. See your Deposit Account Agreement for more information on how interest is calculated using the "daily balance method."

## Transaction Processing

### Deposit and Withdrawal Posting Information

Transactions are posted chronologically throughout the business day, whether they are deposits (credits) or withdrawals (debits), in one of two ways:

- 1) In-branch transactions, digital banking transactions, ATM transactions, wires, and Point-of-Sale PIN-based debit card transactions are immediately posted to the Bank's processing system at the time they are conducted;
- 2) Point-of-Sale signature-based debit card transactions, Automated Clearing House (ACH) transactions, "federal in-clearing checks" (checks drawn on your account but deposited at another bank), remotely deposited checks, lockbox transactions, and transactions processed by a Division of Zions Bancorporation, N.A. other than the Division that holds your account) are first grouped into batches of like transactions then posted at regular intervals (usually hourly).

Both ways of Real Time Processing pause at an End-of-Day Cutoff Point but resume the following business day. Interest is calculated and balances are determined (including balances for statement purposes, the Available Balance, any Overdrafts, or Insufficient Funds), at the End-of-Day Cutoff Point. For more details see your **Deposit Account Agreement**.