

# Union Bank, Inc. Deposit Products

As of 02/12/2024

## **CHECKING & SAVINGS**

---

Union Bank offers a wide variety of consumer checking and savings accounts. We have basic, low cost "no frills" accounts, and we have "value added" accounts that offer a number of valuable extra features. We have accounts for savers-big, small and in between. We're sure you will find an account that suits your needs.

Our most popular checking accounts are our "Hometown Everyday" accounts. They offer a number of valuable additional benefits.

### **Checking Accounts**

- Hometown Access
- Hometown Everyday
- Hometown Everyday PLUS

### **Other Interest Bearing Accounts**

- Money Market Deposit Accounts
- Money Market Deposit Account PLUS
- Business Money Market Deposit Account

### **Saving Accounts**

- Statement Savings Account
- Christmas Club Account

### **Other Accounts**

- Regular Checking Account
- Regular Business Account

Please refer to our Fee Schedule for further information on the accounts listed above.

## **CHECK ORDERING**

---

A wide variety of designs and products are available for purchase from our check provider.

- Order checks at any branch office

# Union Bank, Inc.

## Deposit Products

As of 02/12/2024

### **CERTIFICATES & IRA'S**

---

Whether you're saving for retirement or another purpose, Union Bank offers a wide array of Certificates of Deposit (CD's) and Individual Retirement Accounts (IRA's), with a variety of rates and terms. See our Rates for current terms and rates offered. Choose to receive your interest by check monthly or quarterly, to have the interest direct deposited to your Union Bank checking or savings account or the interest may be compounded and credited back to the certificate of deposit.

If you're wondering about IRA options, stop in and see one of our IRA experts. We can help you start saving for your retirement.

#### **Traditional IRA's**

Start planning for your future by opening an IRA account at Union Bank. Individual Retirement Accounts (IRA's) may provide you with a better financial situation after retirement. Your IRA contributions may or may not be deductible depending on your (and/or your spouse's) participation in an employer-sponsored retirement plan.

#### **Roth IRA's**

A Roth IRA is an Individual Retirement Account that provides tax-free growth. It has a tax structure unlike that of any other IRA: contributions are post-tax, but growth is tax-free; once you put your money in, you never pay taxes again. There is no age limit for Roth accounts. Whereas traditional IRA contributions are barred for individuals older than 70½, you can be any age and still contribute to a Roth IRA. Also, you can leave money in your Roth for as long as you live. Some advantages of contributing to a Roth IRA are:

- It's more flexible: since you have already paid taxes up front, there are no minimum distribution requirements.
- Since withdrawals are not reportable income, they won't affect your adjusted gross income during retirement.

#### **Certificate of Deposit Account Registry Service (CDARS)**

With the CDARS service, you can enjoy the peace of mind that comes with access to multi-million-dollar FDIC insurance and can choose the service or combination of services that best meets your needs for returns and access of funds. Institutions, like ours, that offer CDARS, are members of a special network. When we place your deposit through the CDARS service, that deposit is divided into amounts under the standard FDIC insurance maximum of \$250,000. The amounts are then placed in CDs at multiple banks. As a result, you can access coverage from many institutions while working directly with

# Union Bank, Inc. Deposit Products

As of 02/12/2024

just one. You receive one monthly statement from our bank for each account, and, as always, your confidential information is protected.

Placement of funds through the CDARS service is subject to the terms, conditions, and disclosures in the service agreements, including the Deposit Placement Agreement ("DPA"). Limits apply and customer eligibility criteria may apply. CDARS is a registered service mark of IntraFi Network LLC.