



## Certificates of Deposit

When you are looking for a low-risk investment for your hard-earned cash, you might want to consider a Certificate of Deposit (CD). This type of investment offers a higher rate of interest than a regular savings account. Unlike non-bank investments, CD's are FDIC insured up to \$250,000.

When you purchase a CD, you invest a fixed sum of money for a fixed period of time such as six months or one year, and in exchange the bank pays you interest, typically at regular scheduled times. When you cash in or redeem your CD, you receive the money you originally invested plus any accrued interest. If you redeem your CD before it matures, an "early withdrawal" penalty may apply.

Crossroads Bank certificates of deposit offer:

- MINIMUM opening deposits start at \$500.00
- Terms are offered from 30 days to 60 months.
- CD information can be viewed on-line.
- All deposits are FDIC insured for up to \$250,000.00.

[Contact us](#) for current rates.

### 36-Month Bump Up CD (non-renewable)

Get a great rate with our 36-month bump up CD! Open a Certificate of deposit for 36 months with a minimum deposit of \$25,000 and if the interest rate goes up during the term of the certificate, you have a one-time option to "BUMP UP" your rate during the term.

- Interest paid and compounded quarterly.
- One time option to increase or "bump up" the rate anytime during the original term.
- Initial rate will remain in effect until notified by the customer to change the rate to the latest published rate by Crossroads Bank's regular \$10,000 minimum 36-month CD. Rate carries forward from the date of increase and will not be retroactive.
- CD will not renew automatically at maturity.

[Contact us](#) for current rates.



## Individual Retirement Accounts (IRA's)

Today, in our economy, one of our greatest challenges is having financial security at retirement age. Make your commitment to rely on your own resources to support your lifestyle upon retirement. Crossroads Bank is here to help you build your retirement with the plan that will suit your needs in the future. Remember, it's never too late to start!

Here is a short description of your IRA options:

### Traditional IRA's

- Often, contributions are 100% deductible.
- Earnings grow tax-deferred.
- Distributions are required to be taken by traditional IRA holders beginning at age 70 ½.
- Distributions are generally taxable, but penalty-free if withdrawn under certain circumstances:

-Attaining age 59 ½

-Incurring a disability

-Payment for certain health insurance, medical expenses and higher education expenses.

-Payment for a first home purchase

-Taking equal, periodic payments

-Death (payments to beneficiaries) or IRS tax levy

### Roth IRA's

- Contributions are never deductible.
- Earnings can grow tax-free.
- Contributions can generally be distributed tax-free any time.
- Distributions are not required to be taken by Roth IRA holders at age 70 ½.
- Earnings can be distributed tax free if the Roth IRA holder first made a Roth IRA at least 5 years ago and one of the following events occurs:

-Attaining age 59 ½

-Incurring a disability

-Purchasing a first home or Death (payments to beneficiaries)



# CROSSROADS BANK

## Crossroads Bank offers the following IRA investments:

- IRA certificate of deposits with terms from six months to five years.
- \$500.00 minimum opening balance.
- IRA CD investments are subject to substantial early withdrawal penalties.

These are the basic differences between these plans. If you need more information concerning Individual Retirement accounts, please contact our account representatives to start your way to a great retirement.

## Money Market Investors Account

Crossroads Bank offers you a great rate with the flexibility of limited check writing. The higher your balance the more interest you earn with our Tiered rate Money Market Account!

- \$50.00 minimum opening deposit.
- The minimum balance on your money market account is \$2,500.00.
- A minimum balance fee of \$10 will be imposed if the daily balance falls below \$2,500.00 any day during the monthly statement cycle.
- Excessive withdrawals over six (6) from your account each 4-week or similar period made by check, POS payment, or by draft/third party transfer will be assessed a \$5.00 per item fee.
- Transfers and withdrawals made in person, by mail, at an ATM or in-house by automatic or telephone transfer agreement are unlimited.
- Free ATM card
- Free Online Banking or 24-hour Tele-bank line.
- Starter kit of 50 checks free at account opening.

Earns interest based on the following tiers:

- .01 to 2,499.99
- \$2,500.00 to 99,999.99
- \$100,000 +