



## Sierra Reward Checking

### RATES

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- Earn 1.01% APY on daily balances less than \$25,001<sup>1\*</sup>
- Earn 0.25% APY on daily balances greater than or equal to \$25,001<sup>1\*</sup>
- If monthly qualifications are not met, you still earn 0.05% APY<sup>\*</sup>

### QUALIFICATIONS

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- Minimum 12 Sierra Debit Card purchases per qualification period<sup>3</sup> (Purchases must be posted and cleared – excludes ATM transactions)
- Minimum one direct deposit or automatic payment from your account per qualification period<sup>3</sup> (must be posted and cleared). Intra-bank transfers do not count as qualifying for Direct Deposit or ACH automatic payment.
- Make at least one payment using Sierra BillPay per qualification period<sup>3</sup> (must be posted and cleared).
- Enroll and receive Sierra eStatements
- Must be opened online

### DISCLOSURES

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<sup>1</sup>When you meet the minimum qualifications for that statement cycle. Your qualifying transactions must be posted during the qualification period. Transactions may take one or more business days to post and clear to an account from the date the transaction is made.

<sup>2</sup>Subject to Bank approval.

<sup>3</sup>Statement and qualifying period will end the last business day of every month.

<sup>4</sup>We make our best effort to identify those ATM fees eligible for reimbursement, based on information received from card networks and ATM operators. In the event that you did not receive a reimbursement for a fee that you believe is eligible, please call a Customer Service Representative for assistance.

<sup>\*</sup>Annual Percentage Yield (APY) accurate as of September 28, 2017. Rate tiers are as follows: 1.01% applies to daily balances of \$.01 - \$25,000.99 and 0.25% paid on daily greater than or equal to \$25,001 as long as qualifications are met each statement cycle. 0.05% will be earned on all balances if qualifications are not met. All balances will earn 0.25% - 1.01% as long as qualifications are met. Tiered Variable Rate Account. Rates may change after the account is opened. Fees may reduce earnings. If you close your account before interest is credited, you forfeit the interest. The annual percentage yield (APY) disclosed assumes that interest earned in the Sierra Reward Checking account compounds. However, if you elect to open a Sierra Reward

Savings account and it is linked to this Sierra Reward Checking account, the interest earned in your associated Sierra Reward Checking is automatically transferred into your Sierra Reward Savings account on the first business day after your statement cycle and therefore does not remain in your Sierra Reward Checking account and does not compound. Additionally, the interest amount earned in the Sierra Reward Savings account may be less than the interest amount earned in the Sierra Reward Checking account. We use the daily collected balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day. For accrual on noncash deposits, interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

Sierra Reward Checking accounts are offered exclusively for California residents and must be opened online. This account is to be used for personal, family, or household purposes and is limited to two accounts per household.

Bank rules and regulations apply. Other fees such as NSF, overdraft and sustained overdraft, etc. may apply.





## FAQS

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**1. Can I open multiple Sierra Reward Checking accounts?**

Sierra Reward Checking accounts are limited to a maximum of two per household.

**2. Is overdraft protection available for Sierra Reward Checking accounts?**

Yes, you can link your savings account or apply for a Sierra Reserve Line of Credit.  
(This is not a commitment to lend.)

**3. Can I open a Sierra Reward Checking account over the phone or in a branch?**

No, you must apply online for this account.

**4. Can I open multiple Sierra Reward Savings accounts?**

Sierra Reward Savings accounts are limited to a maximum of two per household but must have a separate Sierra Reward Checking account.

**5. Can I open a Sierra Reward Savings account over the phone or in a branch?**

No, you must apply online for this account.

**6. What are the monthly cycle qualifications to receive the rewards on this account?**

Minimum 12 Sierra Debit Card purchases per qualification period (Purchases must be posted and cleared to this account-- excludes ATM transactions).

Minimum one direct deposit or ACH automatic payment from this account per qualification period (must be posted and cleared). Intra-bank transfers do not count as qualifying Direct Deposit or Automatic Payment.

Make at least one online payment using Sierra BillPay per qualification period (must be posted and cleared to this account).

Enroll & receive electronic statements through Sierra eStatements.

Your qualifying transactions must be posted during the qualification period. Transactions may take one or more business days to post and clear to an account from the date the transaction is made.

**7. Do I have to do anything in order to get my ATM fee refund?**

No, other than meeting the qualifications; ATM refunds are automatically paid on the last day of your statement cycle.





## FAQS CONTINUED ...

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**8. What if my new Sierra Debit Card doesn't arrive until late in the qualification period and I don't have time to earn my first month's rewards?**

Bank of the Sierra waives the qualifications during the first qualification period on your account. You will receive your rewards for the first statement cycle that you have the account even if you don't meet the qualifications.

NOTE: The first rewards may not be a full qualification period; they will be based on the date your account opened.

**9. If my account balance goes negative, will I still be able to qualify for my rewards during that qualification period?**

Yes, as long as the qualifications are met.

**10. If I use another bank's ATM and pay a fee, when will I get my refund?**

When the qualifications are met, up to \$25 of nationwide ATM fees will be refunded on the last day of the statement cycle. We make our best effort to identify those ATM fees eligible for reimbursement, based on information received from card networks and ATM operators. In the event that you did not receive a reimbursement for a fee that you believe is eligible, please call a Customer Service Representative for assistance.

**11. What if I close my account?**

If you close your account before interest is credited, you will forfeit the interest.

**12. Is this just a "teaser" rate?**

No, this is a high Annual Percentage Yield account. However, Sierra Reward Checking is a variable rate account and the rates may fluctuate from time to time at Bank of the Sierra's discretion.

**13. What happens if I do not meet the qualifications for Sierra Reward Checking rewards?**

Your checking is still free and you can start over with the next qualification period to earn the rewards. Interest will be paid at the base rate on your balances.

**14. Can the APY change on my Sierra Reward Checking account?**

Yes, all rates on Sierra Reward Checking may change at Bank of the Sierra's discretion.



## FAQS CONTINUED ...

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**15. Are there any monthly service fees?**

No. There are no monthly service fees on Sierra Reward Checking accounts.

**16. How often must the qualifications be met to qualify for Sierra Reward Checking rewards?**

Each monthly qualification period.

**17. If I fail to meet the qualifications during this qualification period, can I still have a chance to qualify during the next qualification period?**

Yes, of course!

**18. Is Sierra Reward Checking insured?**

Yes, your Sierra Reward Checking account is insured by FDIC.

**19. Are fees refunded on ATMs used internationally?**

No, nationwide only.

**20. How will I know that I have qualified for my rewards at the end of the qualification period?**

You can log into online banking to review your account activity and confirm that you have met the minimum account qualifications at any time.

You will receive an email stating whether or not you met the qualifications each statement cycle.

**21. How do I access my money?**

Shortly after opening a Reward Checking account, Bank of the Sierra sends you a free Sierra Debit Card.

If you'd still like to use paper checks, just contact Bank of the Sierra to order.

Reward Checking also has free Online Banking and Bill Pay so you can access your account and pay your bills from anywhere you have an Internet connection. While online, you can view account activity, transfer funds between accounts and confirm deposit amounts.

You may also set up an Interbank Transfer within your Online Banking by clicking on the 'Interbank Transfers' tab. Upon enrollment of an external account, our system automatically generates one or two small credit transactions to the enrolled external account. You will complete the verification process by retrieving amount of transaction(s) and entering the amounts into Sierra Online Banking. Once the account has been verified, you are then able to process interbank transfers.

ATMs nationwide.





**22. Will Sierra Reward Checking customers receive a 1099 INT at the end of the year reflecting interest earned?**

Yes

**23. If I meet the qualifications, when will I receive my rewards?**

Interest is paid monthly and posted on the last day of the statement cycle.

**24. How do I check my Sierra Reward Checking account balance?**

Bank of the Sierra offers free Online Banking with 24-hour access to your account information.

Sierra TeleBanking offers 24-hour account information at 888.307.3772

ATMs nationwide.

**25. Are there qualifications for Sierra Reward Savings AND Sierra Reward Checking?**

No. To receive the benefits on BOTH accounts you just meet the qualifications during each qualification period on your associated Sierra Reward Checking account.

**26. Do I earn interest on both the Sierra Reward Checking account and Sierra Reward Savings account?**

Yes! And the interest paid on your Sierra Reward Checking account is automatically transferred in to your Sierra Reward Savings account each month. Plus, even if you don't meet the monthly Sierra Reward Checking qualifications one month you still get a base interest rate on both accounts.

**27. What happens if I don't meet the Sierra Reward Checking account qualifications one month?**

You still earn the base interest rate on both accounts and you can start over with the next qualification period to earn the rewards.



## SIERRA ESTATEMENTS

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**1. Do I receive images or checks back with my Sierra Reward Checking account?**

You will receive check images with your electronic statement.

**2. Must I access my electronic statement online in order to qualify for the rewards?**

No, you must accept electronic delivery with a valid e-mail address. We strongly recommend that you review your statement to properly reconcile your check register, and report any errors or omissions within a timely manner.

**3. What if I don't want my statement delivered electronically?**

Electronic statement delivery is a qualification for all Sierra Reward Checking accounts. Delivery of paper statements is not an option, if you want to meet the qualifications and earn the higher rate.

## STATEMENT CYCLE

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**1. What is the statement cycle for Sierra Reward Checking?**

The statement cycle ends on the last business day of each month.

## ACCOUNT LIMITS

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**1. Is there a minimum balance requirement in order to receive my rewards?**

There are no minimum balance requirements to receive rewards.

**2. Is there a limit on the amount of ATM refunds that I can receive during a statement cycle?**

Yes, \$25.00 for nationwide ATM Fees.

**3. Is there a limit on the amount of money I can keep in my Sierra Reward Checking account?**

There is no limit to the amount you put into your account. Feel free to consolidate savings, CDs, and accounts at other institutions into this account.