

Demand and Term Deposit Conditions & Form

This information sheet contains descriptions of the various deposit options that are currently available through the Demand and Term Deposits program of the SBC of Virginia Foundation. The deposit options include Demand Deposits and Term Deposits. Deposit options may be selected by completing the Demand and Term Deposit Form.

The client/church understands the following:

- SBC of Virginia Foundation investments are not insured by the Federal Deposit Insurance Corporation ("FDIC"), the Securities Investor Protection Corporation ("SIPC") or any other federal or state agency.
- SBC of Virginia reserves the right to change the method by which interest is determined or the frequency that interest is added to the principal amount of the Notes or paid out to Investors. If either the method or frequency is changed, Investors will receive written notice of the change and will be offered the opportunity to redeem the Notes without penalty within 30 days of receipt of the notice.
- SBC of Virginia reserves the right to call Notes for redemption upon sixty (60) days of written notice to the investor. Principal and interest to the date of redemption will be paid to the Investor.

DEMAND DEPOSITS (Daily Savings Account)

The Daily Savings Account is designed for short-term investors seeking liquidity. This investment fund shall invest in the debt of Southern Baptist churches. Investments may include the debt of other Southern Baptist entities, as well as cash equivalents. Requires an initial minimum investment of \$2,500 dollars.

TERM DEPOSITS

- Term Deposits are designed for churches seeking income.
- Term Deposits invest predominantly in the debt of Southern Baptist churches.
- Term Deposits may also include the debt of other Southern Baptist entities, as well as cash.
- All Term Deposit interest rates are quoted as an annualized rate and interest is accrued on the last day of each calendar quarter.
- Interest for Term Deposits will be paid at maturity.
- Requires a minimum investment of \$2,500 dollars.
- Automatic renewal of Term Deposits at the prevailing rate is assumed unless prior written notice is received.
- For a Term Deposit that is 12 months or less, the early termination penalty is ninety (90) days of accrued interest. For a Term Deposit that is longer than 12 months, the early termination penalty is one hundred eighty (180) days of accrued interest. The early termination penalties shall be limited to accrued interest and shall not invade principle. Allow up to 3 business days for the return of funds.
- Term Deposit to Choose From:

Six Month Term Deposit	fixed rate for six (6) months
One Year Term Deposit	fixed rate for one (1) year
Two Year Term Deposit	fixed rate for two (2) years
Five Year Term Deposit	fixed rate for five (5) years
Special rates are sometimes offered	see sbcvfoundation@sbcv.org website

_____ (Church) requests that its Demand (Daily Savings Account) and Term Deposits account as identified below be invested in accordance with this Deposit Form. The church agrees to conditions as listed on page 1 of the form. Deposit selections made and authorized signers named within this Deposit Form are applicable to this account(s) only.

(**New accounts will be assigned a new account name and number by the SBC of Virginia Foundation.)

Account Name: _____

Account Number: _____

Please indicate the Demand Deposit by dollar amount below:

\$ _____ **DAILY SAVINGS ACCOUNT**

Please indicate Term Deposits below by dollar amount and term(s). Multiple Term Deposits may be selected.

\$ _____ Six-Month Term Deposit

\$ _____ One-Year Term Deposit

\$ _____ Two-Year Term Deposit

\$ _____ Five-Year Term Deposit

\$ _____ (see website for availability of special offers)

\$ _____ **TOTAL TERM DEPOSITS** (Total Term Deposit must equal the sum of the deposits selected above.)

\$ _____ **TOTAL DEPOSIT (DAILY SAVINGS ACCOUNT + TERM DEPOSITS)**

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Executed and effective this _____ day of _____, 20_____

CHURCH NAME: _____

BY: _____

Authorized Signature

Print Name and Title

Contact Phone No.

Email address

Additional Authorized Signer (optional):

Authorized Signature

Print Name and Title

Contact Phone No.

Email address

Mail payment & deposit form to : SBC of Virginia, Attn: Foundation, 4956 Dominion Blvd, Glen Allen, VA 23060