

South Dakota District LC-MS
CHURCH EXTENSION FUND

Information About:
Congregation 3-Month Certificate

A Special Savings Account for Congregation's Special Funds is being offered to congregations which allow them to deposit and withdraw funds on a monthly basis – similar to a passbook savings account, but limited. This account may be opened to invest building funds, student aid funds, housing equity funds, endowment funds, repair and maintenance funds, cemetery maintenance funds, special mission project funds, or a combination of these funds, etc.

Terms of the “Congregation 3-Month Certificate Account”:

- \$250 Minimum Balance Requirement
- Congregations may hold only one Congregation 3-Month Certificate Account (Account)
- Account will earn the SD District CEF's 3-Month Term Certificate interest rate
- Interest rate is fixed for the entire term of the Account
- Interest earnings will be added to the Account balance on a quarterly basis
- Each month congregations may make two transactions to the Account, one deposit and one withdrawal, without incurring an Early Withdrawal Penalty
- Minimum Transaction Amounts: deposits to the Account and withdrawals from the Account must not be less than \$100
- Interest/Maturity Notices will be sent out quarterly with a copy of the Account history which lists the transaction activity to the Account
- Withdrawals from the Account may be requested by phone by providing CEF with an authorization form designating individuals who may request withdrawals
- Account will automatically renew for a like term at the prevailing interest rate if the congregation takes no action at maturity
- CEF will keep separate accounting for this special Account

For further information contact:

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