

# Certificate of Deposit Disclosure Statement Summary

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Wells Fargo Advisors is providing this summary of the firm's Certificate of Deposit Disclosure Statement as a result of your recent purchase of a Certificate of Deposit through Wells Fargo Advisors. You should review the full disclosure at [www.wellsfargoadvisors.com/disclosures](http://www.wellsfargoadvisors.com/disclosures) or contact your Financial Advisor for a copy. This summary highlights risks associated with certain types of CDs, including the risk of loss of principal, call risk and FDIC insurance limits. Terms of individual CDs vary.

## **Certificate of Deposits Available through Wells Fargo Advisors**

Wells Fargo Advisors makes CDs available to its clients pursuant to an arrangement between Wells Fargo Advisors and another bank or broker-dealer. Each CD is a direct obligation of the issuing bank and is neither directly nor indirectly an obligation of Wells Fargo Advisors. Wells Fargo Advisors does not guarantee in any way the financial condition of any Issuer or the accuracy of any financial information provided by the Issuer.

## **Terms of CDs**

The maturities, rates of interest, and interest payment terms of CDs available through Wells Fargo Advisors vary. You should review carefully the trade confirmation and any supplement to the Certificate of Deposit Disclosure Statement for a description of the terms of the CD you purchased. You should also review the investment considerations discussed under the section headed **“Important Investment Considerations”** in the Disclosure Statement. If you have questions regarding the specific terms of the CD or the Disclosure Statement, please contact your Financial Advisor.

The CD will mature on the date indicated on the trade confirmation. It will *not* be automatically renewed or rolled over and interest on the CD will not continue to accrue after maturity. The CD balance will be credited to your Wells Fargo Advisors account at maturity. The firm may sell new issue CDs for an amount less than the stated deposit amount (“rebate”) at the initial offering. Select offerings of CDs allow for the discounted offering price in specific types of fee-based accounts, and, in certain limited circumstances, in commission-based accounts.

## **Important Investment Considerations**

**Buy and Hold.** CDs are most suitable for purchasing and holding until maturity. If you are able to sell your CD prior to maturity in a secondary market transaction, you may receive less than either the original par amount, the amount you paid, or the estimated price reflected on your statement.

**Compare Features.** You should compare the features of a CD to other CDs and available investments before buying.

**Callable CDs.** Some CDs may be subject to redemption prior to maturity, or called, at the sole discretion of the Issuer. Your confirmation will specify call dates for your CD. If the CD is called, you will be paid the outstanding principal amount together with interest accrued or accreted, up to, but not including, the call date. Callable CDs present different investment considerations. You should review the **“Important Investment Considerations”** section in the Disclosure Statement.

**Variable Rate CDs.** Variable rate CDs present different investment considerations than fixed rate CDs. Please carefully review the section on Variable Rate CDs in the Disclosure Statement.

**Insolvency of the Issuer.** In the event the Issuer approaches insolvency or becomes insolvent, it may be placed in regulatory conservatorship or receivership with the Federal Deposit Insurance Corporation (“FDIC”). The FDIC may pay off CDs prior to maturity or transfer the CDs to another institution. If transferred, you may be offered a choice of retaining the CDs at a lower rate or having the CDs paid off. Trades are subject to cancelation, in the event of a bank failure during the time period between trade date and settlement date, as the seller remains holder of record until settlement date, and the investor would then be subject to the FDIC process.

Please review the section headed **“Deposit Insurance: General”** and **“Payments Under Adverse Circumstances”** in the Disclosure Statement.

**Reinvestment Risk.** If your CD is paid off prior to maturity for any reason, including voluntary early withdrawal or exercise of a call provision by the Issuer, you may be unable to invest at an interest rate equal to the rate earned on the original CD.

### **Deposit Insurance: General**

Please review the **“Deposit Insurance: General”** section of the Disclosure Statement for illustrations of the application of the Maximum Applicable Deposit Insurance Amount for various account types.

Your CDs are insured by the FDIC to the Maximum Applicable Deposit Insurance Amount, including principal and interest, up to \$250,000 per depositor, per insured depository institution, for each account ownership category. CDs of any one Issuer held through an IRA, Section 457 Plan, self-directed Keogh Plan and certain self-directed defined contribution plans will be insured up to \$250,000. For purposes of the Maximum Applicable Deposit Insurance Amount, you must aggregate all deposits that you maintain with the Issuer in the same insurable capacity, including deposits you hold directly with an Issuer and deposits you hold through Wells Fargo Advisors and other intermediaries. You are responsible for monitoring the total amount of deposits that you hold with any one Issuer, directly or through an intermediary, in order to determine the extent of deposit insurance coverage available to you on your deposits, including the CDs. The firm is not responsible for any insured or uninsured portion of the CDs or any other deposits.

In the event that you purchase a CD in the secondary market at a premium over the par amount (or accreted value in the case of a zero-coupon CD), that premium is not insured.

## Questions About FDIC Deposit Insurance Coverage

Please carefully read the sections covering FDIC insurance in the Disclosure Statement, including **“Deposit Insurance: General,” “Deposit Insurance: Retirement Plans and Accounts,”** and **“Questions About FDIC Deposit Insurance Coverage.”** You may also wish to contact your own attorney concerning coverage limits. The FDIC Office of Consumer Affairs can be reached by mail (550 17th Street, N.W., Washington, D.C. 20429), by phone (1-877-275-3342 or 1-800-925-4618), by e-mail (dcaineternet@fdic.gov), or at [www.fdic.gov](http://www.fdic.gov).

**Payment Under Adverse Circumstances.** If it becomes necessary for federal deposit insurance payments to be made on your CD, you should be prepared for an intermediate delay in obtaining your funds. The FDIC is required to pay the original par amount plus accrued interest to the date of closing of the Issuer. No interest accrues during the period between the closing of the Issuer and insurance payment by the FDIC.

**Additions and Withdrawals.** No additions are permitted to be made to your CD and you agree with the Issuer to keep your funds on deposit for the term of the CD. However, in the event of death or the adjudication of incompetence of the owner of a CD, early withdrawal of the CD will generally be permitted by the Issuer without penalty, subject to any applicable issuer limitations. Withdrawal of a portion of the owner’s interest will not be permitted. Written verification acceptable to the Issuer will generally be required to permit early withdrawal under these circumstances.

## Secondary Market

Wells Fargo Advisors, though not obligated to do so, may maintain a secondary market in the CDs after their Settlement Date. The Firm cannot provide assurance that you will be able to sell your CDs prior to their maturity.

In the event you choose to sell a CD in the secondary market, you may receive less in sale proceeds than either the original par amount of the CD, your original purchase price, or the estimated price on your account statement. To read more about the secondary market and associated fees please see the Disclosure Statement in the section entitled **“Secondary Market.”**

## Federal Income Tax Consequences

CDs purchased through the primary or secondary market are generally subject to United States federal income taxation. Please refer to the section entitled “Federal Income Tax Consequences” in the Disclosure Statement for a summary of the principal United States federal income tax consequences of the ownership of CDs. The discussion does not purport to deal with all of the federal income tax consequences applicable to all potential CD owners, including, without limitation, the tax consequences of receiving a rebate of placement fees from Wells Fargo. Wells Fargo Advisors and its affiliates do not provide tax or legal advice. Be sure to consult with your own tax and legal advisors before taking any action that may have tax consequences.