



Alterna Bank

## Alterna Bank expands online savings options to include registered eTerms

**TORONTO, ON - (Dec 6, 2016)** –Alterna Bank has expanded their online offering to now include TFSA and RRSP eligible **1–5 Year eTerm Deposits with leading interest rates.**

Including registered term investment products in their offering continues to bolster Alterna's reputation as an innovator in the digital banking space, who has the needs of Canadians driving everything they do.

These new products join their existing suite of online-only products including their sought after high-interest eSavings, TFSA and RRSP eSavings and eChequing accounts as well as the recently launched non-registered eTerms. Alterna Bank offers these accounts through a lightning-fast paperless process that takes about seven minutes to complete.

"We are driven by a determination to give all Canadians the best possible options to save and grow their money for whatever the future holds," said Rob Paterson, President and CEO, Alterna Bank. "We know a good number aren't taking the initiative to save for retirement, or even an emergency fund, and we think offering the highest, most transparent rates we can on registered term products is exactly what the market is looking for. Couple that with the ability to open these accounts in minutes through a seamless online process, and you have a winning solution."

### **The Alterna Bank eTerm Deposits offer:**

- Terms available in lengths of 1, 2, 3, 4 and 5 years
- \$500 minimum purchase
- Easily opened through Online Banking in minutes
- Non-Redeemable
- TFSA and RRSP-eligible
- No fees while you save
- Easy access with Online & Mobile Banking
- CDIC eligible up to prescribed limits

Minimum deposit \$500

1 – 5 Year Term Deposits: Annual compound interest paid monthly or annually

eTerm Deposits are only available for purchase through Online Banking



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To sign up, or learn more about why you should choose Alterna Bank for your hard-earned savings, visit [Alternabank.ca](http://Alternabank.ca) or download the Alterna Bank mobile app (available on the App Store and Google Play).

\*Interest rate is annualized and subject to change without notice. Interest is calculated daily on the closing balance and paid monthly.

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## **ABOUT ALTERNA BANK**

As one of the most innovative banks in Canada, Alterna Bank is bold in its approach to helping Canadians, manage, grow and save their money. Alterna Bank offers free eChequing and exclusive high-interest eSavings, RRSP and TFSA as well as registered and non-registered eTerm investment products through an easy-to-use digital banking platform. As well they offer a full suite of lending and savings solutions in branch. In addition, Alterna Bank clients have access to the 2<sup>nd</sup> largest surcharge-free ATM network in Canada with THE EXCHANGE® Network. Alterna Bank is a wholly-owned subsidiary of Alterna Savings, which is the first member-owned co-operative financial institution outside Quebec, and has been operating for over 100 years. For more information about Alterna Bank and its products please visit [alternabank.ca](http://alternabank.ca).

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