

Certificates of Deposit (CDs)

If you're looking to invest your savings so you can accomplish your short- and long-term goals, Bank of Utah has the tools to help you save more effectively, with a Certificate of Deposit (CD).

Bank of Utah has a number of CD options. See all of our CD terms and rates [here](#).

Our featured CDs (below) and all CDs with terms longer than 3 years can be opened securely online in as little as 5 minutes.

Featured CDs

Available on investments between \$1,000 and \$1,000,000 • \$1,000 minimum deposit required for all featured CDs

OUR BEST RATE
6-Month CD – 4.06% APY
[Open Now](#)

3-Month CD

3.90% APY

[Open 3-Month CD](#)

1-Year CD

4.00% APY

[Open 1-Year CD](#)

2-Year CD

4.05% APY

[Open 2-Year CD](#)

3-Year CD

3.30% APY

[Open 3-Year CD](#)

Great Features Come Standard

□

Choose Your CD Term

With flexible terms from 30 days to 5 years, giving you options for both short-term plans and long-term goals

□

Get Competitive Rates

With a guaranteed fixed rate of return to help you make the most of your money

□

Enjoy Risk-Free Investments

With FDIC insurance*, so you can worry less while watching your money grow

□

Bank Personally & Digitally

With a combination of in-branch services and online and mobile banking tools

□

Build Relationships

With trustworthy, knowledgeable bankers who offer friendly guidance

□

Go Paperless

With [e-statements](#), which are kept on file for 7 years and are free to access if you need them

Our Full Lineup

| | CD (\$1,000+) | Super Saver CD (\$500+) |
|--|---|---|
| Good If: | You want a safe, fixed-rate investment and you don't need to access your money right away. | You want to bolster your savings with a fixed-rate CD and add to your investment over time. |
| Ability to Add Funds to Account After Initial Deposit: | No | Yes |
| Ability to Make Early Withdrawals from Account: | Not without penalty | Not without penalty |
| How to Open an Account: | 3-Month, 6-Month, 1-Year, 2-Year, and all terms 3 years and longer can be opened online ; all other terms can be opened in branch | Online or in branch <i>Available as a 1-Year term only</i> |
| Rate Information: | View Rates> | View Rates> |
| | | More Details > |

When Your CD Matures

If you opened your Certificate of Deposit (CD) with Bank of Utah — whether online or in branch — here's what to expect when it matures.

Renewing?

No action is needed. Your CD will automatically renew on the maturity date, and **the rate will update to the current rate at that time.**

Withdrawing if your CD was opened online?

Submit a CD closure request form. You can find the form in Online Banking under **Help** → **Messages**, approximately two weeks before your CD matures.

You'll have a 10-day grace period after maturity to complete the form and make changes. If no action is taken during that time, your CD will automatically renew at the current rate offered at maturity.

Once we've received your closure request and your CD reaches its maturity date, we'll return the amount you specified — either a partial withdrawal or the full balance (your deposit plus interest) — to the same account you used to fund the CD, using the same electronic transfer method. **This helps ensure your money is returned securely to the correct place.**

Withdrawing if your CD was opened in a branch?

Visit your local branch on the day your CD matures or within the 10-day grace period to request closure and let us know how you'd like your funds returned.

Planning on depositing or earning more than \$250,000?

Bank of Utah is a member of a special banking network known as the Certificate of Deposit Account Registry Service (CDARS). This service helps consumers who invest in CDs keep their money insured by staying under the FDIC insurance* limit of \$250,000 per depositor, per ownership category, per bank.

[Learn How](#)

A Little More About Our CDs

1. CD accounts can only be opened by those 18 years of age or older.
2. When opening a CD, there may be a 24-48 hour delay between when you submit your application and when your funds are reflected in the account.
3. The interest rate on your account will be paid until first maturity.
4. For current rates on all CDs, see our [Consumer Account Rates](#). Please note: The interest rate for your CD is locked in at the time your account is opened. This may differ from the interest rate displayed when you started or completed your application.

5. CD interest rates and annual percentage yields (APYs) are displayed as annual figures to provide a clear and consistent basis for comparison. For CDs with terms shorter than 12 months, actual earnings are adjusted, or prorated, to match the term length. For example, a six-month CD will earn approximately half the interest it would over a full year.
6. Maturity dates for 3-Month CDs are based on 90 days.
7. Maturity dates for 6-Month CDs are based on 182 days.
8. The annual percentage yield assumes that interest remains on deposit until maturity. A withdrawal of interest will reduce earnings. The APY is the annual percentage yield. For terms less than 12 months, the APY relies on assumptions that may or may not be available at renewal; additionally, if you choose not to renew your term, then the APY will be the same rate as the interest rate.
9. We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.
10. Interest begins to accrue on the business day you deposit noncash items (for example, checks).
11. Interest will be compounded every quarter on accounts with terms of one year or more and at maturity on accounts with terms of less than one year.
12. Interest will be credited to your account every quarter on accounts with terms of one year or more and at maturity on accounts with terms of less than one year.
13. Early withdrawal penalties (a penalty may be imposed for withdrawals before maturity):
 - If your account has an original maturity of less than one year, the fee we may impose will equal 91 days interest on the amount withdrawn subject to penalty.
 - If your account has an original maturity of one year or more, the fee we may impose will equal 180 days interest on the amount withdrawn subject to penalty.
 - If your account is a 30-day short-term CD, the fee we may impose is the greater of:
 - 7 days interest on the amount withdrawn subject to penalty if the withdrawal is made within the first 6 days after the deposit
 - all interest on the amount withdrawn subject to penalty

In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply, for example, if this is part of an IRA or other tax-deferred savings plan.

14. The annual percentage yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings. The APY is the annual percentage yield. For terms less than 12 months, the APY relies on assumptions that may or may not be available at renewal; additionally, if you choose not to renew your term, then the APY will be the same rate as the interest rate.
15. If you prevent renewal, interest will not accrue after final maturity. Each renewal term will be the same as the original term, beginning on the maturity date. The interest rate will be the same we offer on new time deposits on the maturity date which have the same term, minimum balance (if any) and other features as the original time deposit. You will have 10 calendar days after maturity to withdraw the funds without a penalty.
16. See our full set of disclosures [here](#).

Interested in other types of savings accounts?

[See More Options](#)

[Talk to a Banker](#)

**Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to the standard maximum deposit insurance amount of \$250,000 per depositor, per ownership category, per bank.*

□

Get the latest information from our website. Scan the QR Code to go directly to this page.