



CARVER PARTICIPATES IN THE TRANSACTION ACCOUNT GUARANTEE PROGRAM

Carver Federal Savings Bank is participating in the FDIC's Transaction Account Guarantee Program. Under that program, through December 31, 2009, all non-interest bearing transaction accounts are fully guaranteed by the FDIC for the entire amount in the account. Coverage under the Transaction Account Guarantee Program is in addition to and separate from the coverage available under the FDIC's general deposit insurance rules.*

Accounts other than non-interest bearing transaction accounts - such as savings, interest bearing transaction accounts, money market accounts, club and holiday accounts, and certificates of deposits—will be insured through December 31, 2009 for up to \$250,000.00 under the FDIC's general deposit insurance rules.**

* Carver NOW Accounts are not covered by the guarantee but are covered under the FDIC's general deposit insurance rules. In addition, funds swept from a non-interest bearing transaction account are not covered by the guarantee unless swept into a non-interest bearing transaction or savings account.

** The deposit insurance coverage limits refer to the total of all deposits that an account holder (or account holders) has in the same right and capacity at each FDIC-insured bank.