



Straight Talk Product Guide: **IRA Raise Your Rate CD**

Use this easy-to-follow guide to learn about the Ally Bank IRA Raise Your Rate CD. The information in this guide is accurate as of 8/13/24, but our fees and services may change. For additional details about our services, fees, and policies, see the [Ally Bank Deposit Agreement](#) (PDF).

The Basics

Interest-Bearing	YES	<ul style="list-style-type: none">• Our competitive rates make your money work harder• All accounts earn interest, and higher opening deposits may earn an even higher rate• Interest is compounded daily• Get the best rate we offer for your term and balance tier on either the day you open it or the day you fund it• Ally Ten Day Best Rate Guarantee – Fund a new CD within 10 days of opening your account, and you’ll get the best rate we offer for your term and opening deposit amount if our rate goes up during that time. Also applies at renewal. <p>View today’s rates</p>
Member FDIC	YES	Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to maximum allowed by law. Learn more
Minimum Deposit	\$0	<ul style="list-style-type: none">• Open an account with no minimum balance requirement• We’ll close your account automatically if we don’t receive your funding deposit or transfer within 90 days after account opening
Available for a Trust?	NO	Trust accounts aren’t available for IRAs.
IRA Plan Types		Traditional, Roth, or SEP
Available Terms		2 and 4 years
Raise Your Rate Options		You have to option to increase your rate once with our 2-year CD or twice with our 4-year CD if our rate goes up for your term and opening balance amount.
Funding Your Account		You can fund your new account in a few different ways: <ul style="list-style-type: none">• Transfer from another Ally Bank account• Check (by mail only)• Wire transfer

Maturity Grace
Period

10 Days

During a 10-day grace period at maturity, you can:

- Withdraw funds, including interest, without a bank penalty
- Add funds to your account
- Take no action, and we'll automatically renew the CD after the grace period ends

We'll send notifications about maturing CDs at least 20 days before renewal.

Featured Services

Raise Your Rate
Alerts

\$0

Create personalized Raise Your Rate alerts and we'll let you know when our rates go up.

Ally Mobile App

\$0

Access your account anywhere, anytime. You can check account balances, fund new CDs, and more.

Fees and Penalties

Monthly
Maintenance,
Official/Cashier's
Checks,
Incoming Wires

\$0

The penalty depends on your CD term:

2 years

60 days of interest

4 years

120 days of interest

Early Withdrawal
Penalty

Varies

We don't allow partial withdrawals before the maturity date except Required Minimum Distributions (RMDs).

Exception

We'll waive the penalty if the depositor:

- Passes away or is judged legally incompetent
- Takes a partial withdrawal up to the RMD amount

Outgoing Wires
(domestic only)

\$20

Per wire

Expedited
Delivery

\$15

Per delivery/per item

Questions? Contact Us

Phone

24/7 Live Customer Support

Hard of hearing: 711


General: 1-877-247-2559

Outside the U.S.: 1-757-247-2559

Fraud hotline: 1-833-226-1520



Chat

[Visit our Contact Us page](#) to check our availability for chat under Ally Bank. If you need to discuss sensitive account information, log in online or on our mobile app to chat:

- **Online:** Log in to your account and select **Chat** if available.
- **Ally Mobile App:** Log in on the app and select the Chat icon  if available.

Secure Message

Send us a message online or on our mobile app:

- **Online:** Log in to your account and go to **Messages**, choose **Bank Accounts** and then select **New Secure Message**.
- **Ally Mobile App:** Log in on the app and select the Messages icon , choose **Bank Accounts** and then select the New Message icon .

Mail

Send completed IRA forms and checks to:

Ally Bank
P.O. Box 13625
Philadelphia, PA 19101

Send general correspondence to:

Ally Bank Customer Care
P.O. Box 951
Horsham, PA 19044