



# Northern Bank

## Personal Deposit Account Agreement

This Personal Deposit Account Agreement (the “Agreement”) explains Northern Bank & Trust Company (the “Bank,” “we” or “us”) policies and regulations that govern personal accounts. You agree to the terms outlined in this Agreement when you open a personal account with us or any time you use that account. This Agreement does not govern accounts for business purposes.

### Business Days

The Bank’s business days are Monday through Friday, excluding state and federal bank holidays, or any other day’s banks in Massachusetts are permitted to close.

### How to Contact Us

**By Email**            ContactCenter@nbtc.com

**By Phone**            1-800-273-6908, Monday through Friday between 8:00am and 6:00pm Eastern Time and Saturday between 8:30am and 12:30pm

**By Mail**              Contact Center, Northern Bank & Trust Company, 275 Mishawum Road, Woburn, MA 01801

### Account Opening

Your personal deposit account will be considered open once you have completed and we have received and approved all required account opening documentation, have assigned you an account number and have received your initial deposit. We may, in our sole discretion, require additional signatures or other verification documentation during your account relationship with us.

### Account Deposits

You can make deposits to any of your personal deposit accounts by mail, in person or at a branch, at one of our automated teller machines (“ATMs”), by direct deposit or by mobile deposit. We may also make available to you other methods of making deposits for your convenience. We have the right to return or not accept any noncash item submitted for deposit to your account that is missing an endorsement. We will also not accept third party endorsed noncash items. We have the right to limit, refuse or return any item.

### Account Withdrawals

The rules for making withdrawals vary according to the type of account you have. As required by federal regulations, we reserve the right to require not less than 7 days’ notice in writing before each withdrawal from an interest-bearing account other than a time deposit or demand deposit, or any other savings account as defined by federal Regulation D. The law requires us to reserve this right, but it is not our general policy to use it.



**Checking Account:** You can make a withdrawal from any checking account by writing a check, making withdrawals or transfers at an ATM, or through other electronic means.

**Statement Savings Accounts:** You can make withdrawals from any statement savings account in person by using our withdrawal slips, making withdrawals or transfers at ATMs, or through other electronic means.

**Money Market Accounts:** You can make a withdrawal from any money market account by writing a check, in person using our withdrawal slip, making withdrawals or transfers at ATMs, or through other electronic means.

**Certificate of Deposit (CD) Accounts:** Withdrawals are allowed on a CD account before the maturity date but are subject to an early withdrawal penalty as disclosed in the Disclosure for Certificate of Deposit.

**Large cash withdrawals:** We may require reasonable advance notice for large cash withdrawals (amounts greater than \$20,000). We may also refuse to honor a request to withdraw funds in cash from your account or to cash a check (including a cashier's check or other official item) at a branch if we believe the amount is unreasonable, large, or that honoring such a request would cause us an undue hardship or security risk. If we honor the request, you may be required to sign an indemnification agreement. We are not responsible for providing for your security in such a transaction.

## Checks

**Stale and Post-Dated Checks:** You agree that we may pay checks drawn on your account that are presented to us for payment regardless of the date of the check, including postdated checks. We may pay checks that are presented more than six months after the date of the check and not subject to a current stop payment order, but we are not obligated to do so. If you write a check with a date later than the day on which it is presented for payment, then we may pay it regardless of its date.

**Endorsements:** All items must be endorsed exactly as drawn. You will be liable for any losses or delays caused by nonconforming endorsements or by other marks on the back of a check that make our endorsement or any other bank's endorsement difficult to read.

**Checkbook Charges:** All checkbook charges are charged to your account from the checkbook vendor via automated clearing house ("ACH") debit. These charges may overdraw your checking account if there are not enough funds in the account to cover the cost of any checkbook that you ordered.

**Safeguarding Your Checks:** You agree to use care in safeguarding unsigned checks on your account against theft or misuse. You must notify us immediately if any such checks are lost, missing, destroyed or otherwise unaccounted for.

**Facsimile Signatures:** If your checks are signed with the use of any facsimile signature or other non-manual form of signature, you acknowledge that the use of such signature is solely for your benefit and convenience. You accept sole responsibility for maintaining security over any device for such signature. Such signature will be effective as your signature regardless of whether the person affixing the signature was authorized to do so. You agree to indemnify and hold us harmless from all losses resulting from us honoring an item in any instance in which the item bears or purports to bear a facsimile signature resembling the signature of an authorized



signer on file with us, regardless by whom or by what means the actual or purported signature was affixed to the item.

**No Multiple-Signer Accounts:** We do not offer accounts on which two or more signatures are required for a check or other withdrawal. Notwithstanding any provisions to the contrary on any signature card or other agreement you have with us, you agree that if any account purports to require two or more signers on items drawn on or withdrawals from the account, such provision is solely for your purposes and is not binding on us. If more than one person is authorized to write checks or draw items on your account, you agree that we can honor checks signed by any authorized signer, even if there are two or more lines on the items for your signature and two signatures are required.

## **Electronic Funds Transfer**

**Types of Electronic Funds Transfer:** For purposes of this Agreement, an electronic fund transfer (“EFT”) is a transfer of funds to or from your checking, money market, or statement savings account. This Agreement applies if you are receiving preauthorized credits to your account, if you have arranged to have payments or transfers made to a third party from your account, if you make transfers between your deposit and/or loan accounts using our telephone transfer system, or if you conduct transactions with your ATM card or debit card.

**Preauthorized Credits:** You may authorize a third party to make automatic deposits to your checking, money market, or statement savings account (for example, Social Security payments or direct payroll deposits).

**Preauthorized Debits:** You may authorize a third party to automatically debit your checking, money market, or statement savings account.

**ATM Transactions:** You may use your ATM card to make deposits and withdrawals from your checking, money market, or statement savings account. There is a daily limit of \$750.00 per card, or your available balance, whichever is less, for withdrawals. You may use your ATM card to check the balance(s) in your deposit account(s) and to transfer funds between your checking, money market, and statement savings accounts. Some of these services may not be available at all terminals.

**Telephone Transfers:** You may transfer funds between your checking, money market, and statement savings accounts or pay loans with us from these accounts using our telephone transfer system.

**Debit Card:** You may use your debit card at any merchant location that accepts Mastercard® cards to make purchases. When your debit card is used to make a purchase, you are requesting us to withdraw funds from your designated checking or money market account to pay for the purchase. You can use your debit card to do everything that an ATM card can do and, in addition, to perform the functions set forth below:

- **Merchant Transactions.** You can use your debit card to pay for purchases at any merchant location that accepts Mastercard® up to your individual daily limit.
- **Direct Debiting of Your Account.** When making a merchant purchase, you authorize us to debit your designated account for the total amount of the transaction as shown on any sales draft or withdrawal order originated by use of your debit card, whether or not you signed it, and we are permitted to handle such



sales draft or withdrawal orders in the same way we handle checks drawn on your designated account, with the exception that you will have no right to stop payment.

- **Prior Authorization Required.** We may require the merchant or bank that honors your debit card to obtain prior authorization for any transaction over a certain dollar amount, which is set at our discretion and may be changed from time to time.
- **Authorizations Result in Holds on Funds in Your Account.** We reserve the right to place a hold on your designated account or any of your accounts with us based on the authorization before settlement (the actual posting of the transaction to your account). This could result in an overdraft if sufficient funds are not available in your account to cover both the hold and any checks or other items posting to the account. We will pay the purchase amount from your balance whenever the transactions posts, even if we have released the hold.

The daily withdrawal limits using your debit card are the lesser of your available balance or \$1,000.00 for point of sale pinned transactions processed as a debit transaction, \$1,000.00 for point of sale signature-based transactions processed as a credit transaction, and \$750.00 for ATM withdrawals. Higher limits may be available upon request. Some of these services may not be available at all terminals.

**Electronic Check Conversions:** Some point of sale terminals may provide you the option of initializing a onetime automatic debit from your account by authorizing the merchant to obtain the necessary information from a check drawn on your deposit account. A check used in this way is treated as an EFT and is not negotiable. The check cannot be subsequently used and should be voided.

**Online Banking Services:** You may also access your account(s) and conduct certain EFTs through the Internet using our online banking system. The terms and conditions governing online banking are set forth in a separate agreement. You may contact us at 1-800-273-6908 for more information.

**Contact in the Event of Unauthorized Transfers:** Tell us AT ONCE if you believe your card, or personal identification number, or both, has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, or if you believe that an electronic fund transfer has been made without your permission using information from your check. Call us at 1-800-273-6908 between 8:00am and 6:00pm Eastern Time, Monday through Friday (other than Bank holidays), or call 1-800-754-4128 at any other time or write to us at: Contact Center, Northern Bank & Trust Company, 275 Mishawum Road, Woburn, MA 01801. Telephoning is the best way of keeping your possible losses down. You can lose no more than \$50 if someone used your card, or personal identification number without your permission.

**In Case of Errors or Questions About Your Electronic Transfers:** Telephone us at 1-800-273-6908 between the hours of 8:00am and 6:00pm Eastern Time, Monday through Friday (other than Bank holidays), or write to us at the address provided at the beginning of this Agreement as soon as you can if you think your statement or receipt is wrong, or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 calendar days after we sent you the FIRST statement on which the problem or error appeared.

- Tell us your name and account number;



- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you need more information; and
- Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within ten business days.

We will determine whether an error has occurred within ten business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within ten business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within ten business days, we may not credit your account. For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to twenty business days to credit your account for the amount you think is in error.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation, and we will provide these to you without charge. If your alleged error concerns a transfer to or from a third party, our investigation may be limited to a review of our own records. If we decide that there was no error, you may want to contact the third party to pursue the matter further.

**The Bank's Liability for Failure to Make Transfers:** If we do not complete a transfer to or from your account in time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

- If through no fault of ours, you do not have enough money in your account to make the transfer;
- If the transfer would go over the credit limit on your overdraft line;
- If the terminal does not have enough cash to enable you to make a withdrawal;
- If the terminal or system was not working properly and you knew about the breakdown when you started the transfer;
- If circumstances beyond our control (such as fire or flood) prevent the transfer despite reasonable precautions that we may have taken; or
- If the funds are subject to legal process or other encumbrance restricting such transfer.

There may be other instances set forth by law or by an agreement with you in which we may not be liable.

**Preauthorized Payments:** Your authorization of certain EFTs from your account will, except as otherwise provided in our Agreement, effectively eliminate your ability to stop payment of the authorized transfer.



- **Right to Stop Payment and Procedure for Doing So.** If you have told us in advance to make regular payments out of your account and you want to stop a payment, call the Bank at (800) 273-6908 or write to us at the address provided at the beginning of this Agreement in time for us to receive your request at least three business days before the payment is scheduled to be made. There will be a charge for each stop payment you request. Please refer to our Personal Accounts Schedule of Fees for stop payment charges.
- **Notice of Varying Amounts.** If these regular payments may vary in amount, the person you are going to pay will tell you, ten days before each payment, when it will be made and how much it will be. However, you may choose to receive notification only when the payment would differ by more than a designated amount from the previous payment, or when the amount would fall outside certain limits that you set.
- **Liability for failure to stop payment of preauthorized transfer.** If you order us to stop one of these payments three business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

**Right to Receive Documentation:**

- **Terminal Transfers.** You can get a receipt at the time you make any transfer to or from your account using an ATM or point of sale terminal. However, you may not get a receipt if the amount of the transfer is \$15 or less.
- **Preauthorized Credits.** If you have arranged to have direct deposits made to your account at least once every 60 days from the same party, you may call us at (800)-273-6908 to determine whether the deposit was made.

**Disclosure of Account Information to Third Parties:** In order to protect your privacy, we will not disclose any information about you or your account to any person, organization, or agency except:

- where it is necessary for completing transfers;
- to verify the existence and condition of your account for a third party, such as a credit bureau or merchant;
- to persons authorized by law during their official duties;
- to our employees, auditors, service providers, attorneys or collection agents during their duties;
- to comply with government agency or court orders; or
- to a consumer reporting agency as defined in Chapter 93 of the Massachusetts General Laws and the federal Fair Credit Reporting Act.

If an unauthorized disclosure has been made, we must inform you of the of the disclosure within three days after we have discovered that an unauthorized disclosure has occurred.



## Transfers not Subject to Regulation E

If you make transfers through us that are not governed by the Consumer Financial Protection Bureau's Regulation E, Subpart A, those transfers will be subject to Article 4A of the Uniform Commercial Code as in effect in the Commonwealth of Massachusetts. These transfers may involve Fedwire, Clearing House Interbank Payments System (CHIPS) or an automated clearing house (ACH) network and are subject to the rules of the funds transfer system through which the transfer is made, including Fedwire, National Automated Clearing House Association, regional ACH network and CHIPS.

Credit we give to you for an ACH credit transfer is provisional until we receive final settlement for that transfer through a Federal Reserve Bank. If we do not receive final settlement, you are hereby notified and agree that we are entitled to a refund of the amount credited to you in connection with that transfer, and the party attempting to pay you through that transfer will be deemed to have not paid you the amount of the attempted ACH credit.

We generally notify you that we have received funds transfers by listing them on your account statement, which we send to you by mail or through online banking. We are not obligated to send you a separate notice of each incoming funds transfer, and we generally do not provide separate notices.

## Stop Payment

The law permits you to ask us to stop payment of checks drawn on your account. Within a reasonable time before the check or debit is presented, you must tell us the exact amount of the check, the check number, the check date and the full number of the account on which it is drawn for us to be able to stop it. You may also ask us to stop payment of electronic debits to your account.

If the information that you give us is not correct, or if you do not give us any other reasonable information that we ask for about the check or debit, or if you do not give us the information within a reasonable time before the check or debit is presented, we will not be responsible if we are not able to stop it.

Regular stop payment orders are effective for six months. At the end of the effective period, the order will expire unless at that time you request an additional stop payment order. You may request an additional six month stop payment order. A stop payment fee will be imposed for each stop payment order.

We are not obligated to accept a stop payment order on any cashier's check, treasurer's check, certified check or money order. If we agree to do so, we will wait 90 days to reissue a replacement cashier's check, treasurer's check, certified check or money order.

## Posting Order

Posting order is the order in which we apply deposits and credits to your account at the end of each business day, during our nightly processing.

Debits and credits may not post to your account in the order in which the transactions occur. The posting order can impact whether your available balance is enough to pay items presented to us and therefore can



affect the total amount of Return Item and Insufficient Funds Fees you incur. In general, the Bank posts items in the following manner:

- **First**, we post credits. (Only credits that are available to you under our “Funds Availability Policy” will count toward your available balance.)
- **Second**, we post debits that have been presented to us for final payment. Debits are paid from smallest to largest dollar amount within posting categories established by the Bank. The general order of posting categories is:
  1. *Transaction corrections and adjustments, and fees assessed for previous days’ activity, such as Return Item and Insufficient Funds Fees for items presented for payment prior to the current business day.*
  2. *Returned deposited items and outgoing wire transfers.*
  3. *All withdrawals not identified in posting categories 1, 2, 4 or 5. This includes but is not limited to ATM and debit card transactions, ACH debits, internal account transfers, checks cashed at Bank branches or Bank checks presented electronically, and electronic bill payments.*
  4. *All other checks drawn on your account and automatic payments on Bank loans.*
  5. *Fees related to current day transactions.*

## Funds Availability Policy

Our policy is to generally make funds from your check deposits available to you on the first business day after the day we receive your deposit. Cash and electronic direct deposits will be available on the day we receive the deposit. Wire transfers will be available by the first business day after the day we receive the wire.

**If funds from a deposit become available and you can withdraw them, that does not mean the check or other item you’ve deposited is “good,” has “cleared,” or has been paid by the paying bank. It is possible that the item will be returned unpaid months after we made the funds available to you and you have withdrawn them. No one, including our employees, can guarantee to you that a check will not be returned. You are responsible for any deposited checks that are returned unpaid. We may charge such checks back to your account.**

**Determining the Availability of a Deposit:** The length of the delay is counted in business days from the day of your deposit. If you make a deposit on a business day, we are open, we will consider that day to be the day of your deposit. However, if you make a deposit on a Saturday or on a day, we are not open, we will consider that the deposit was made on the next business day we are open. ATM deposits made after 3:00 PM or on a non-business day will be considered as deposited on the next business day. The length of the delay varies depending on the type of deposit and is explained below.

**ATM Deposits:** The first \$225 from a deposit of cash or checks made at one of our ATMs will be available immediately; US Treasury and on-us checks will be available the next business day; the remaining funds will generally be available on the next business day after the day of your deposit

**Online Account Opening:** If you are an existing customer and open a new account online, deposits you make by ACH transfer from another institution for the initial deposit will be made available the next business day.





**Longer Delays May Apply:** Funds you deposit by check may be delayed for a longer period under the following circumstances:

- we believe a check you deposited will not be paid;
- you deposit checks totaling more than \$5,525 on any one day;
- you redeposit a check that has been returned unpaid;
- you have overdrawn your account repeatedly in the last six months; or
- there is an emergency, such as failure of computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit.

**Holds on Other Funds:** If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

If we accept for deposit a check that is drawn on another bank, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

**Special Rules for New Customers:** If you are a new customer, the following special rules will apply during the first 30 days your account is open.

Funds from cash deposits or electronic direct deposits to your account will be available on the day we receive the deposit. Wire transfers will be available by the first business day after the day we receive the wire. The first \$5,525 of a day's total deposits of cashier's, certified, teller's, traveler's and federal, state, and local government checks will be available the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you and you may have to use a special deposit slip. The excess over \$5,525 will be available on the fifth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,525 will not be available until the second business day after the day of your deposit.

Funds from other check deposits and deposits you make by ACH transfer from another institution for online account opening will be available on the fifth business day after the day of your deposit.

**Holds for Debit Credit Transactions:** We may place holds on your account based on the authorization of debit card and other similar transactions before settlement (the actual posting of the transaction to your account). These holds would reduce the funds in your account available for withdrawal or to pay checks, ACH transfers



or other items. This is explained in the section “Electronic Funds Transfer—Debit Card—Authorizations Result in Holds on Funds in Your Account,” in this Agreement.

## **Substitute Checks and Your Rights**

**What is a substitute check?** To make check processing faster, federal law permits banks to replace original checks with “substitute checks.” These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check.

The front of a substitute check states: *“This is a legal copy of your check. You can use it the same way you would use the original check.”* You may use a substitute check as proof of payment just as you would the original check.

Some or all the checks that you receive back from us may be substitute checks. This notice describes rights you have when you receive substitute checks from us. The rights in this section do not apply to original checks or to electronic debits to your account. However, you do have rights under other law with respect to those transactions.

**What are my rights regarding substitute checks?** In certain cases, federal law provides for a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your account (for example, if you think that we withdrew the wrong amount from your account or that we withdrew money from your account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged because of the withdrawal (for example, a Return Deposited Item Fee).

The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You are also entitled to interest on the amount of your refund if your account is an interest-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under other law.

If you use this procedure, you may receive up to the amount of your claim or \$2,500, whichever is less (plus interest, if your account earns interest) within ten business days after we received your claim and the remainder of your refund, if any (plus interest, if your account earns interest), not later than 45 calendar days after we received your claim.

We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your account.

**How do I make a claim for a refund?** If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your account, please write us at Northern Bank & Trust Company, Attn: Contact Center, 275 Mishawum Road, Woburn, MA 01801, or call 1-800-276-6308. You must contact us within 45 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) either the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances.



Your claim must include:

- A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
- An estimate of the amount of your loss;
- An explanation of why the substitute check you received is insufficient to confirm that you suffered a loss; and
- A copy of the substitute check or the following information to help us identify the substitute check: the check number, the name of the person to whom you wrote the check, the amount of the check and the date the check was posted on your statement.

## Overdrafts

We may pay or decline to pay any item when it is presented if your available balance is less than the amount of that item plus all other items received but not yet paid. We look at your available balance only once when the item is presented to us to decide if you have enough funds available to pay the item. If we do permit such a withdrawal, you agree to pay the overdrawn amount, and all applicable fees, as soon as we give you notice of the overdraft. To determine when funds are available to pay items, please see our Funds Availability Policy, above.

Under our standard overdraft practices, we may authorize and pay overdrafts for the following types of transactions:

- checks and other transactions made using your checking account number;
- automated bill payments.

We will not authorize and pay for the following types of transactions unless you ask us to do so:

- ATM transactions;
- everyday debit card transactions.

You may choose to change your preference at any time by notifying us at any branch office, by calling our Contact Center at 1-800-273-6908 or mailing a request to our Contact Center, 275 Mishawum Road, Woburn, MA 01801.

We will charge a fee during nightly processing for any item presented on a business day when you do not have sufficient funds available in your account to pay the item, whether or not we pay the item. If we pay it, either by advancing funds or allowing you to deposit immediately available funds to your account to cover the item, we will charge an Insufficient Funds Fee. If we return it, we will charge a Return Item Fee (even if we later decide to pay that item after we had initially decided to return it).



We pay overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction even if you have asked us to do so and even if we have done so in the past. Fees may be applied to each individual item that overdraws your account, even if we do not honor it.

Refer to your product information and Personal Fee Schedule for information about what fees apply and how fees are calculated for your account. We may limit the number of Return Item and Insufficient Funds fees we charge for a business day.

You may opt out of our standard overdraft practices and request that we do not automatically pay items causing an overdraft by calling our Contact Center at 1-800-273-6908 or by visiting any branch office.

You may also request overdraft protection for your checking account if you want to link either another one of your checking or statement savings accounts to automatically transfer the amount needed, up to the available balance in the linked account, to cover checks or withdrawals that would overdraw your checking account.

## Forms of Account Ownership/Special Accounts

Ownership of your account is determined by the most current signature card. However, we are authorized (but not required) to rely on the account ownership information contained in our deposit system unless you notify us that the most current signature card and the deposit system contain different information.

**Checking Account Sub-Accounts:** All consumer checking accounts consist of a checking sub-account and a savings sub-account. The Bank periodically transfers funds between these two sub-accounts. If your account is a plan on which interest is paid, your interest calculation will remain the same. Otherwise, the savings sub-account will be non-interest bearing. The savings sub-account will be governed by the rules governing our other savings accounts. This process will not affect your available balance, the interest you may earn, FDIC insurance protection, or your monthly statement.

**Joint Accounts:** If your account has more than one owner on it, we will treat it as a joint account with right of survivorship. Each owner is a joint account holder. One joint account holder cannot remove another from the title of the account.

If any one of the joint account holders dies, his or her share of the account will pass to the remaining account holder(s). Certain retirement benefits (such as Social Security) do not pass, however, and payments made after the recipient dies may not be withdrawn by the surviving owner(s).

Each joint account holder who has a signature card on file with us may withdraw, by any method that we make available, any or all the funds on deposit. Each joint account holder can also make deposits, close the account, enter into agreements concerning the account and stop payment of any check. Each joint account holder guarantees the signatures of the other joint account holders and authorizes them to endorse items payable to him or her individually or jointly, and to cash items or deposit them. However, we do not have to cash such items or accept them for deposit. Each joint account holder agrees to give us any missing endorsements of the other joint account holder(s) when we ask. If a joint account becomes overdrawn, each joint account holder is liable for the full amount of the overdraft, regardless of whether that person initiated or benefited from the item(s) that caused the overdraft.



Each joint account holder hereby appoints the other account holder(s) as his or her agent(s) for requesting services relating to the account (such as ATM or debit cards, online banking, bill payment and telephone access).

If your account is a joint account, we can notify one of you and the notice will be effective for all the account holders. Similarly, one of you can notify us and we will consider it to be notice from both of you.

**Totten Trust Accounts:** If you have deposited money in your own name in trust for someone else (a beneficiary), you can withdraw the money or close the account. When you die, the beneficiary or his or her legal representative can withdraw the balance. We will not release any funds, however, until all legal documents have been delivered to us and we have had a reasonable amount of time to examine same. We will allow multiple beneficiaries assigned to these accounts and funds will be disbursed in equal amounts to each beneficiary upon the death of the account owner, or last surviving joint owner if there are multiple account owners.

**Representative Payee/VA Custodian Account:** If you open an account as a “representative payee” for someone who receives Social Security payments, or as a legal custodian, spouse payee or other custodian for someone who receives Veterans Administration payments, you agree not to permit any deposits to the account other than the designated payments. We are not required to determine whether you deposit other funds or whether any withdrawals or transfers from the account are for the support of the person for whose benefit the funds are paid. This person is called the beneficiary. If the beneficiary dies, you must promptly notify us and stop all further deposits to and withdrawals from the account. If the government demands that we return deposits made after the beneficiary’s death and the account does not have enough funds to pay the demand, we may take the funds from any account you or the beneficiary owns.

**Other Fiduciary Accounts:** If you open an estate account, trust account, guardianship or conservatorship account, or other similar type of account, we reserve the right to require any documents we reasonably determine are needed to satisfy us that you are authorized to open and use the account, including withdrawing the funds. We do not have to permit any withdrawal from the account until we receive all requested documents and have had a reasonable amount of time to examine same. We have no fiduciary duties to you as the trustee, executor, guardian or conservator, or to the beneficial owners of the account.

**Power of Attorney:** A power of attorney is a document you sign that authorizes someone else, called the attorney-in-fact, to act on your behalf. If you sign a power of attorney, the attorney-in-fact can sign on your behalf and do anything you could do regarding the account, including withdrawing or spending all of the money in the account. Do not sign a power of attorney unless you trust the attorney-in-fact to act in your best interest. If you choose to add an attorney-in-fact, you must provide a durable power of attorney form that we agree to accept. We require that an original signed and notarized durable power of attorney be presented to us before we can accept it. We are not required to investigate the facts relating to any power of attorney provided to us on your behalf, including whether your signature on the power of attorney is authentic or whether the attorney-in-fact continues to have authority. We may follow or refuse to follow the attorney-in-fact’s instructions at any time, including if we suspect fraud or abuse on your account, unless applicable law requires otherwise. We may also refuse an attorney-in-fact’s request to become a joint owner or a beneficiary of an account, but we have no liability to anyone if we do so. We have no liability when we follow or refuse to follow any instructions from an attorney-in-fact, for example, if your agent misuses the authority you have given them. You authorize us to



rely on the power of attorney until we receive written notice that it has been revoked or terminated and we have had a reasonable opportunity to act on that notice.

**18-65 Accounts:** Pursuant to Section 5 of Chapter 167D of the Massachusetts General Laws (the “18-65 Law”), a natural person 65 years of age or older or eighteen years of age or younger is entitled to one checking account and one savings account (which may include a joint account with the spouse of the eligible depositor, regardless of age, or if the joint holder is also eligible) upon which no service, maintenance or other similar charge may be imposed. A savings account in trust for another person is eligible only if the trustee is 65 years of age or older or eighteen years of age or younger. No such account may be subject to: (i) a minimum balance requirement, (ii) a charge for a deposit or withdrawal, or (iii) a fee for the initial order or subsequent refills of the basic line of checks offered by the bank, which must include the name of the depositor. We may, however, assess a fee for certain services in accordance with our published service charge schedule, such as stop payment orders, wire transfers, certified or bank checks, money orders, deposit items returned, and transactions at electronic branches and through other electronic devices; and we may assess a reasonable charge, as determined by the Massachusetts Division of Banks, against any such account when payment on a check or other transaction on the account has been refused because of insufficient funds or paid despite insufficient funds. The Division has determined that, for any account covered by the 18-65 Law, the charge to be assessed for a transaction refused because of insufficient funds or paid despite insufficient funds may not exceed \$5.00 per transaction. Persons who are 65 years of age or older, or eighteen years of age or younger should contact 800-273-6908 to determine eligibility to have their account status changed. When a person reaches the age of nineteen, the account(s) in his or her name designated for 18/65 status under Chapter 167D will be converted to a similar product type and will become subject to the rules and fees governing such account.

## Other Terms

**If You Owe Us Money - “Right to Offset” or “Right of Set-Off”:** If you ever owe us money and it is due, we may, to the extent we have a right under the law or under an agreement with you, use the money from any of your accounts with us, including joint accounts, to pay the debt, even if withdrawing the money results in an interest penalty to you. If any joint account holder owes us money and it is due, we may use the money from the joint account to pay the debt. The use of your funds to pay a debt you or a joint account owner owes to us is referred to as our “right to offset” or “right of set-off.” Any garnishment or levy against your account is subject to our right to offset within applicable laws.

**Rules, Regulations, and Other Agreements:** The U.S. Treasury requires financial institutions to verify their customers’ identities and obtain certifications of valid taxpayer identification or employer identification numbers. If we do not receive such a certification within 60 calendar days of account opening, we will close the account and mail the proceeds to the account holder.

**Other Agreements:** Your account may also be governed by other agreements between you and the Bank. If any of the terms of the other agreements conflict with the terms of this Agreement, the terms in this Agreement shall be followed.

**Governing Law, Venue:** Your deposit accounts, the services we provide in connection with them and all the agreements between you and us relating to those accounts and services are governed by and interpreted according to federal laws and the laws of the Commonwealth of Massachusetts. An account opened online or through any other electronic access we make available will be deemed to have been opened in the



Commonwealth of Massachusetts. Any lawsuit between the Bank and you, arising under this Agreement or otherwise, shall be brought in a court located within the Commonwealth of Massachusetts.

**Notice:** All notices from us will be effective when we have mailed them or delivered them to the last address that we have for you in our records, or, in the case of electronic notices, they will be effective when we emailed them to the last email address that we have for you in our records. In the case of joint accounts, notice to or from one account holder will be effective for all the account holders.

**Changes to Your Information:** You must notify us of any change to your name or address. If you do not provide notice of change of address, we may send notices, statements and other correspondence to you at the address maintained on our records for your account and you agree to indemnify us and hold us harmless for doing so. You acknowledge that we may, but need not, require a new signature card to be completed. If you change the ownership type of your account or your ownership capacity (see “Forms of Account Ownership/Special Accounts”), we may require you to close the account and open a new one.

**Death or Incompetence:** You and your legal representatives agree to notify us promptly if any or owner on your account dies or is declared incompetent by a court. Until we receive a notice of death or incompetency, we may act with respect to any account or services as if all owners are alive and competent and we will not be liable for any actions or inactions taken on that basis. If any deposit, including salary, pension, Social Security and Supplemental Security Income, payable to the deceased owner is credited to the account after the date the deceased owner died, we may debit the account for each such deposit and return the funds to the payer.

**Transfers/Assignments:** You may not transfer, assign or pledge your account(s) to a third party without our prior written consent. We will not honor the terms of any account control, or similar, agreement to which we are not a party.

**Conflicting Claims and Disputes:** We are not required to make payment from an account to a signer, a payee, a beneficiary of a Totten Trust account, or to any other person claiming an interest in any funds in the account:

- if we believe in good faith that there may be a bona fide dispute between the signers, beneficiaries, payees, or other persons concerning their rights to the account proceeds, or
- if we are otherwise uncertain as to who is entitled to the account funds.

We may notify all signers, beneficiaries, payees, and other persons claiming an interest in the account of the dispute or uncertainty without liability to you. We may also take one or more of the following actions:

- continue to rely on current signature cards and our other records pertaining to the account;
- honor the competing claim upon receipt of evidence we determine justifies the claim;
- freeze all or part of the funds until the dispute is resolved;
- pay the funds into an appropriate court for resolution; or



- refuse to disburse any funds in the account to any person until such time as all persons claiming an interest in the account consent in writing to a resolution of the dispute or a court of proper jurisdiction authorizes or directs disbursement of funds in the account.

You are liable for all expenses and fees we incur, including attorneys' fees, and we may charge them to your account.

**Illegal Use/Internet Gambling:** You agree that you will not use your ATM card, debit card, or account for any illegal activity or transaction. Further, you agree that you will not utilize your card or account for the purchase of any goods or services on the Internet that involve gambling of any sort. Such transactions include but are not limited to any quasi-cash or online gambling transaction, any electronic commerce conducted over an open network, and any betting transaction, including the purchase of lottery tickets or casino gambling chips or off-track betting or wagering. Notwithstanding the foregoing, if such a charge is approved and processed, we will not be liable to you and you will be responsible for such charges.

**Service Charge:** We have published a Fee Schedule that sets forth all applicable charges that we can make in connection with the use of your card or any electronic fund transfer, including any per transfer charge or account maintenance charge. You agree to pay any standard account charges that apply to your account. These charges may change from time to time. A list of our current charges is contained in the Personal Accounts Schedule of Fees. Our waiver of a service charges on any one occasion will not constitute a waiver of such charges on any other occasion.

**ATM Fees:** When you use an ATM that we do not own, you may be charged a fee by the ATM operator (or by any network used) and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer.

**Collection Expenses:** If we take legal action, such as the filing of a lawsuit, to collect what you owe us, you will pay our reasonable expenses, including attorney's fees.

**Statements:** We send statements for all accounts. Your statement will be sent, or made available through online banking, monthly, quarterly or annually, depending on the type of account you have and the services you use. Checking and money market accounts receive a statement each month. All savings accounts will receive a statement for every month in which there is an electronic transfer to or from the account. If an electronic transfer does not occur, a quarterly statement will be issued for statement savings accounts.

You agree to examine all statements and any accompanying items promptly upon receipt, and to notify us immediately and provide all relevant facts if you discover any unauthorized signatures, alterations or other errors with your statement. Your failure to promptly notify us of any discovered errors may affect your ability to be reimbursed for any losses that you may incur as a result. You agree that the time you have to examine your statement and notify us in writing will depend on the circumstances, but will not, in any circumstance, exceed a total of 30 days (unless a longer period is required by applicable law) from when the statement is first sent or made available to you. If you do not provide us with notice within this time frame, you may have to share any losses that may occur on your account due to unauthorized signatures or alterations, or bear the losses entirely. Your losses could be not only with respect to items on the statement but subsequent items with unauthorized signatures or alterations by the same wrongdoer.





Additionally, you agree that if you fail to report any unauthorized signatures, alterations or forgeries in your account within 60 days of when we first send or make the statement available, you cannot assert a claim against us on any items in that statement, and as between you and us the loss will be entirely yours, regardless of whether we exercised ordinary care. This section does not apply to transactions covered by the Electronic Funds Transfer portion of this Agreement.

We will send your papers statements, if you have elected to receive them, to the address we have for you in our records. If your statement is returned to us because of an incorrect or otherwise undeliverable address, we may stop sending statements to you until we are provided with a correct and deliverable address.

**Abandoned Property:** Under state law, we are required to send funds from all dormant accounts to the state treasurer's office of the state in which you reside when there has been no customer-initiated activity for three years and no contact by the customer during that time. This law applies to all accounts, including checking, savings, and money market accounts, and all certificates of deposit with the Bank. For certificates of deposit the account is deemed to be abandoned if no written communication is provided to the Bank by the account holder for two consecutive auto renewals of your CD.

**Closing Your Account:** We have the right to close any of your deposit accounts or terminate any service provided in connection with an account, at any time, without notice. Our decision to close an account or terminate a service will not affect your existing obligations to us, including any obligation to pay fees or charges incurred before termination.

**Liability:** You agree to hold us harmless from and against any claims, demands, liabilities, losses and damages including, without limitation, costs and expenses of litigation and reasonable attorneys' fees arising directly or indirectly from your account, if we have exercised ordinary care pertaining to the matters that have given rise to any such claims, demands, liabilities, losses or damages.

You agree that we shall not be responsible and shall incur no liability to you for any direct, indirect, special or consequential damages that you may incur because of our failure to perform properly, or of our delay in performing, our obligations regarding your account, if such failure or delay results from any cause beyond our control.

**Reporting information:** We have the right to report information about your account or any service provided to you to any consumer reporting agency or to anyone you give our name to as a reference.

**Our Right to Modify this Agreement:** We can modify this Agreement or any of our agreements with you at any time. If we change the rules on the frequency of compounding or crediting interest, grace periods or minimum balance requirements, or if we change any of our fees, charges or penalties that we are required to include in this Agreement by applicable law, and that change is unfavorable to you, we will send you a notice at least 30 calendar days before we make the change. We do not have to notify you in advance if the change is necessary for security reasons or if the change is favorable to you.

During the term of a CD account, we will not change the rules on the frequency of compounding or crediting Interest, the minimum balance requirements that apply to the account or the rate of interest or annual percentage yield (unless you have been notified that the account is subject to a variable rate of interest).



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If there is a conflict between this Agreement and something said by one of our employees, the terms of this Agreement will prevail. You agree to this method of settling any differences.

Our waiver of any term of our Agreement with you on any one occasion will not constitute a waiver of such term on any other occasion.