

# Understanding Your Deposit Account

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For Personal Accounts



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### Welcome to Cambridge Savings Bank.

We are pleased to provide you with this account information.

Refer to this disclosure for:

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# TERMS AND CONDITIONS OF YOUR PERSONAL ACCOUNT

**IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT** - To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

**ACCOUNT OPENING** - We will not consider an account to be open until we have received and approved all account opening documentation and the account has been funded. Online applications received on nonbusiness days are considered received on the next business day. The deposit account relationship with you is a voluntary one and we reserve the right, as provided by law, to decline to open a deposit account with you.

**AGREEMENT** - This document, along with any other documents we give you pertaining to your account(s), is a contract (also referred to as "this agreement") that establishes rules which control your account(s) with us. Please read this carefully and retain it for future reference. If you open the account (whether in-person, electronically, or by any other method permitted by us) or continue to use the account after receiving a notice of change or amendment, you agree to these rules. You will receive a separate schedule of rates, qualifying balances, and fees if they are not included in this agreement. If you have any questions, please contact us.

This agreement is subject to applicable federal laws, the laws of the commonwealth of Massachusetts and other applicable rules such as the operating letters of the Federal Reserve Banks and payment processing system rules (except to the extent that this agreement can and does vary such rules or laws). The body of state and federal law that governs our relationship with you, however, is too large and complex to be reproduced here. The purpose of this agreement is to:

- (1) summarize some laws that apply to common transactions;
- (2) establish rules to cover transactions or events which the law does not regulate;
- (3) establish rules for certain transactions or events which the law regulates but permits variation by agreement; and
- (4) give you disclosures of some of our policies to which you may be entitled or in which you may be interested.

If any provision of this agreement is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. We may permit some variations from our standard agreement, but we must agree to any variation in writing either on the signature card for your account or in some other document. Nothing in this agreement is intended to vary our duty to act in good faith and with ordinary care when required by law.

As used in this agreement the words "we," "our," and "us" mean Cambridge Savings Bank, also known as CSB, and the words "you" and "your" mean the account holder(s) and anyone else with the authority to deposit, withdraw, or exercise control over the funds in the account. However, this agreement does not intend, and the terms "you" and "your" should not be interpreted, to expand an individual's responsibility for an organization's liability. If this account is owned by a corporation, partnership or other organization, individual liability is determined by the laws generally applicable to that type of organization. The headings in this agreement are for convenience or reference only and will not govern the interpretation of the provisions. Unless it would be inconsistent to do so, words and phrases used in this agreement should be construed so the singular includes the plural and the plural includes the singular.

**LIABILITY** - You agree, for yourself (and the person or entity you represent if you sign as a representative of another) to the terms of this account and the schedule of charges. You authorize us to deduct these charges, without notice to you, directly from the account balance as accrued. You will pay any additional reasonable charges for services you request which are not covered by this agreement.

Each of you also agrees to be jointly and severally (individually) liable for any account shortage resulting from charges or overdrafts, whether caused by you or another with access to this account. This liability is due immediately, and we can deduct any amounts deposited into the account and apply those amounts to the shortage. You have no right to defer payment of this liability, and you are liable regardless of whether you signed the item or benefited from the charge or overdraft.

You will be liable for our costs as well as for our reasonable attorneys' fees, to the extent permitted by law, whether incurred as a result of collection or in any other dispute involving your account. This includes, but is not limited to, disputes between you and another joint owner; you and an authorized signer or similar party; or a third party claiming an interest in your account. This also includes any action that you or a third party takes regarding the account that causes us, in good faith, to seek the advice of an attorney, whether or not we become involved in the dispute. All costs and attorneys' fees can be deducted from your account when they are incurred, without notice to you.

**DEPOSITS** - We will give only provisional credit until collection is final for any items, other than cash, we accept for deposit (including items drawn "on us"). Before settlement of any item becomes final, we act only as your agent, regardless of the form of endorsement or lack of endorsement on the item and even though we provide you provisional credit for the item. We may reverse any provisional credit for items that are lost, stolen, or returned. Unless prohibited by law, we also reserve the right to charge back to your account the amount of any item deposited to your account or cashed for you which was initially paid by the payor bank and which is later returned to us due to an allegedly forged, unauthorized or missing endorsement, claim of

alteration, encoding error, counterfeit cashier's check or other problem which in our judgment justifies reversal of credit. You authorize us to attempt to collect previously returned items without giving you notice, and in attempting to collect we may permit the payor bank to hold an item beyond the midnight deadline. We are not responsible for transactions by mail or outside depository until we actually record them. We will treat and record all transactions received after our "daily cutoff time" on a business day we are open, or received on a day we are not open for business, as if initiated on the next business day that we are open. At our option, we may take an item for collection rather than for deposit. If we accept a third-party check or draft for deposit, we may require any third-party endorsers to verify or guarantee their endorsements, or endorse in our presence.

**Multiple Endorsements** - We may not accept for deposit or cash checks with multiple endorsements unless we can verify all endorsements.

## **WITHDRAWALS**

**Important terms for accounts where more than one person can withdraw** - Unless clearly indicated otherwise on the account records, any of you, acting alone, who signs to open the account or has authority to make withdrawals may withdraw or transfer all or any part of the account balance at any time. Each of you (until we receive written notice to the contrary) authorizes each other person who signs or has authority to make withdrawals to endorse any item payable to you or your order for deposit to this account or any other transaction with us.

**Postdated checks** - A postdated check is one which bears a date later than the date on which the check is written. We may properly pay and charge your account for a postdated check even though payment was made before the date of the check, unless we have received written notice of the postdating in time to have a reasonable opportunity to act. Because we process checks mechanically, your notice will not be effective and we will not be liable for failing to honor your notice unless it precisely identifies the number, date, amount and payee of the item.

**Checks and withdrawal rules** - If you do not purchase your check blanks from us, you must be certain that we approve the check blanks you purchase. We may refuse any withdrawal or transfer request which you attempt on forms not approved by us or by any method we do not specifically permit. We may refuse any withdrawal or transfer request which is greater in number than the frequency permitted by our policy, or which is for an amount greater or less than any withdrawal limitations. We will use the date the transaction is completed by us (as opposed to the date you initiate it) to apply any frequency limitations. In addition, we may place limitations on the account until your identity is verified.

Even if we honor a nonconforming request, we are not required to do so later. If you violate the stated transaction limitations (if any), in our discretion we may close your account or reclassify your account as another type of account. If we reclassify your account, your account will be subject to the fees and earnings rules of the new account classification.

If we are presented with an item drawn against your account that would be a "substitute check," as defined by law, but for an error or defect in the item introduced in the substitute check creation process, you agree that we may pay such item.

**Cash withdrawals** - We recommend you take care when making large cash withdrawals because carrying large amounts of cash may pose a danger to your personal safety. As an alternative to making a large cash withdrawal, you may want to consider a cashier's check also known as a Treasurer's or bank check or similar instrument. You assume full responsibility of any loss in the event the cash you withdraw is lost, stolen, or destroyed. You agree to hold us harmless from any loss you incur as a result of your decision to withdraw funds in the form of cash.

**Multiple signatures, electronic check conversion, and similar transactions** - An electronic check conversion transaction is a transaction where a check or similar item is converted into an electronic fund transfer as defined in the Electronic Fund Transfers regulation. In these types of transactions the check or similar item is either removed from circulation (truncated) or given back to you. As a result, we have no opportunity to review the signatures or otherwise examine the original check or item. You agree that, as to these or any items as to which we have no opportunity to examine the signatures, you waive any requirement of multiple signatures.

## **UNDERSTANDING AND AVOIDING OVERDRAFT AND INSUFFICIENT FUNDS (NSF) FEES**

**Generally** - The information in this section is being provided to help you understand what happens if your account is overdrawn. Understanding the concepts of overdrafts and insufficient funds (NSF) is important and can help you avoid being assessed fees or charges. This section also provides contractual terms relating to overdrafts and NSF transactions.

An overdrawn account will typically result in you being charged an overdraft fee or an NSF fee. Generally, an overdraft occurs when there is not enough money in your account to pay for a transaction, but we pay (or cover) the transaction anyway. An NSF transaction is slightly different. In an NSF transaction, we do not cover the transaction. Instead, the transaction is rejected and the item or requested payment is returned. In either situation, we may charge you a fee.

**Determining your available balance** - We use the "available balance" method to determine whether your account is overdrawn, that is, whether there is enough money in your account to pay for a transaction. Importantly, your "available" balance may not be the same as your account's "actual" balance. This means an overdraft or an NSF transaction could occur regardless of your account's actual balance.

Your account's actual balance (sometimes called the ledger balance) only includes transactions that have settled up to that point in time, that is, transactions (deposits and payments) that have posted to your account. The actual balance does not include outstanding transactions (such as checks that have not yet cleared and electronic

transactions that have been authorized but which are still pending). The balance on your periodic statement is the ledger balance for your account as of the statement date.

As the name implies, your available balance is calculated based on the money "available" in your account to make payments. In other words, the available balance takes ACH credit transactions and debit card transactions that have been authorized, but not yet settled, and adds or subtracts them from the actual balance. In addition, when calculating your available balance, any "holds" placed on deposits that have not yet cleared are also subtracted from the actual balance. For more information on how holds placed on funds in your account can impact your available balance, read the subsection titled "A temporary debit authorization hold affects your account balance."

**Overdrafts** - You understand that we may, at our discretion, honor withdrawal requests that overdraw your account. In determining whether or not to pay an overdraft, we may consider a number of different factors, including without limitation, account status, age of account, transaction activity (including volume, dollar amount and transaction patterns), relationship information and balances. These factors are subject to change at any time, at our discretion, and without prior notice. However, the fact that we may honor withdrawal requests that overdraw the account balance does not obligate us to do so later. So you can NOT rely on us to pay overdrafts on your account regardless of how frequently or under what circumstances we have paid overdrafts on your account in the past. We can change our practice of paying, or not paying, discretionary overdrafts on your account without notice to you. You can ask us if we have other account services that might be available to you where we commit to paying overdrafts under certain circumstances, such as an overdraft protection line-of-credit or a plan to sweep funds from another account you have with us. You agree that we may charge fees for overdrafts. For consumer accounts, we will not charge fees for overdrafts caused by ATM withdrawals or one-time (sometimes referred to as "everyday") debit card transactions if you have not opted-in to that service. We may use subsequent deposits, including direct deposits of social security or other government benefits, to cover such overdrafts and overdraft fees.

**Insufficient funds (NSF) fees** - If an item drafted by you (such as a check) or a transaction you set up (such as a preauthorized transfer) is presented for payment in an amount that is more than the amount of money available in your account, and we decide not to pay the item or transaction, you agree that we can charge you an NSF fee for returning the payment. Be aware that such an item or payment may be presented multiple times by the merchant or other payee until it is paid, and that we do not monitor or control the number of times a transaction is presented for payment. You agree that we may charge you an NSF fee each time a payment is presented if the amount of money available in your account is not sufficient to cover the payment, regardless of the number of times the payment is presented.

**Payment types** - Some, but not necessarily all, of the ways you can access the funds in your account include debit card transactions, automated clearing house (ACH) transactions, and check transactions. All these payment types can use different processing systems and some may take more or less time to post. This information is important for a number of reasons. For example, keeping track of the checks you write and the timing of the preauthorized payments you set up will help you to know what other transactions might still post against your account. For information about how and when we process these different payment types, see the "Payment order of items" subsection below.

**Balance information** - Keeping track of your balance is important. You can review your balance in a number of ways including reviewing your periodic statement, reviewing your balance online, accessing your account information by phone, at a CSB ATM/ITM, or coming into one of our branches.

**Funds availability** - Knowing when funds you deposit will be made available for withdrawal is another important concept that can help you avoid being assessed fees or charges. Please see our funds availability disclosure within this handbook for information on when different types of deposits will be made available for withdrawal. For an account to which our funds availability policy disclosure does not apply, you can ask us when you make a deposit when those funds will be available for withdrawal. An item may be returned after the funds from the deposit of that item are made available for withdrawal. In that case, we will reverse the credit of the item. We may determine the amount of available funds in your account for the purpose of deciding whether to return an item for insufficient funds at any time between the times we receive the item and when we return the item or send a notice in lieu of return. We need only make one determination, but if we choose to make a subsequent determination, the account balance at the subsequent time will determine whether there are insufficient available funds.

**A temporary debit authorization hold affects your account balance** - On debit card purchases, merchants may request a temporary hold on your account for a specified sum of money when the merchant does not know the exact amount of the purchase at the time the card is authorized. The amount of the temporary hold may be more than the actual amount of your purchase. Some common transactions where this occurs involve purchases of gasoline, hotel rooms, or meals at restaurants. When this happens, our processing system cannot determine that the amount of the hold exceeds the actual amount of your purchase. This temporary hold, and the amount charged to your account, will eventually be adjusted to the actual amount of your purchase, but it could be three calendar days, or even longer in some cases, before the adjustment is made. Until the adjustment is made, the amount of funds in your account available for other transactions will be reduced by the amount of the temporary hold. If one or more transactions are presented for payment in an amount greater than the funds left after the deduction of the temporary hold amount, you may be charged an NSF or overdraft fee according to our NSF or overdraft fee policy, which may result in one or more overdraft or NSF fees. You may be charged the fee even if you would have had sufficient funds in your account if the amount of the hold had been equal to the amount of your purchase.

**Payment order of items** - The order in which items are paid is important if there is not enough money in your account to pay all of the items that are presented. The payment order can affect the number of items overdrawn or returned unpaid and the amount of the fees you may have to pay. To assist you in managing your account, we are providing you with the following information regarding how we process those items.

To explain our payment group selections, CSB receives several payment files each day. Payments are first posted by the order of the payment file received, with the smallest items in each of the payment files posted first.

If one or more checks, items, or transactions are presented without sufficient funds in your account to pay it, you may be charged an NSF or overdraft fee according to our NSF or overdraft fee policy, which may result in one or more overdraft or NSF fees. We will not charge you a fee for paying an overdraft of an ATM or one-time (sometimes referred to as "everyday") debit card transaction if this is a consumer account and you have not opted-in to that service. The amounts of the overdraft and NSF fees are disclosed elsewhere, as are your rights to opt in to overdraft services for ATM and one-time debit card transactions, if applicable. We encourage you to make careful records and practice good account management. This will help you to avoid creating items without sufficient funds and potentially incurring the resulting fees.

**FOREIGN ITEMS AND OTHER NON-ROUTINE ITEMS** - We are not required to accept checks that are drawn on a non-U.S. bank or payable in a foreign currency and you agree not to deposit such items through our ATMs or our mobile application. Items drawn on non-U.S. banks, bond coupons, and any other unusual item are accepted for collection only and are not governed by our Funds Availability disclosure. We may, but will not be required to, give you provisional credit for these items. Your Account will not be finally credited for the amount of such items until the payments are actually received by us. Refer to the Personal Account Fee Schedule for fees applicable to such transactions.

If you make or receive a deposit in foreign currency or send a wire transfer in foreign currency the foreign currency exchange rate we will apply to convert the foreign currency into U.S. dollars is determined by us at our discretion and will generally be less favorable than the rate charged to us. For information regarding the exchange rate applied to international transactions using your CSB Debit Mastercard refer to the Electronic Funds Transfer Your Rights and Responsibilities section of this agreement.

**AUTHORIZED SIGNATURE** - Your signature on the Signature Card is your authorized signature. For the payment of funds and for other purposes relating to any account you have with us, we are authorized to recognize your signature but we will not be liable to you for refusing to honor your checks or other signed instructions if we believe in good faith that the signature appearing on such checks or instructions is not genuine.

When you transact business on accounts in person, we may ask for your name, address, date of birth and other information that will allow us to identify you.

**Notice of withdrawal** - 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 from any other savings deposit as defined by Regulation D. (The law requires us to reserve this right, but it is not our general policy to use it.) Withdrawals from Certificates of Deposit prior to maturity or prior to any notice period may be restricted and may be subject to penalty. See your separately provided notice of penalty for early withdrawal.

**CHAPTER 167D ACCOUNTS ("18-65 ACCOUNTS")** - Except as indicated below, we do not intend to subject your account to (i) a service, maintenance or similar charge, (ii) a minimum balance requirement, (iii) a charge for a deposit or withdrawal, or (iv) a fee for the initial order or subsequent refills of the basic line of checks offered by us if you qualify for the minor or senior citizen exemption under Chapter 167D of Massachusetts General Laws. You must notify us if you or a joint account owner qualify so that we may administer your account accordingly. Despite this exemption, we may still assess a fee for certain services in accordance with our published Personal Account Fee Schedule, including stop payment orders, wire transfers, Treasurer's or bank checks, money orders and deposit items returned unpaid, transactions at electronic branches and through other electronic devices, and services not directly associated with the deposit, withdrawal or transfer of funds from any such account. We may also assess you a reasonable charge when payment on any check or other transaction on the account has been refused because of insufficient funds or has been paid despite insufficient funds (as permitted by law).

**OWNERSHIP OF ACCOUNT AND BENEFICIARY DESIGNATION** - These rules apply to this account depending on the form of ownership and beneficiary designation, if any, specified on the account records. We reserve the right to refuse some forms of ownership and beneficiary designations on any or all of our accounts unless otherwise prohibited by law. We make no representations as to the appropriateness or effect of the ownership and beneficiary designations, except as they determine to whom we pay the account funds.

**Individual Account** - is an account in the name of one person.

**Joint Account - With Survivorship (And Not As Tenants In Common)** - is an account in the name of two or more persons. Each of you intend that when you die the balance in the account (subject to any previous pledge to which we have agreed) will belong to the survivor(s). If two or more of you survive, you will own the balance in the account as joint tenants with survivorship and not as tenants in common.

**Totten Trust Account** - One or two of you (called trustees) may create such an account in trust for one or more other persons (called beneficiaries). At the time the account is opened or a beneficiary is added, you must provide any information we may reasonably require in order to identify your beneficiary, including without limitation the beneficiary's street address and date of birth. Payments may be made to the trustee, or if there are two trustees, to either or both of the trustees or the survivor. Unless otherwise required by applicable state law, after the death of the last surviving

trustee and upon the request of a beneficiary, we will distribute the balance in the account in equal shares or in a check payable jointly to all surviving beneficiaries and close the account. If all beneficiaries predecease the last surviving trustee, the balance in the account will be paid to the legal representative of the estate of that trustee or otherwise in accordance with applicable state law.

**STOP PAYMENTS** - If you do not want us to pay a check or other item drawn on your account, you may order us to place a stop payment on the check or item by notifying us in person or by contacting us. We will accept a stop payment order from you or any authorized account signer, regardless of which account owner signed the check. You may generally stop payment on a check or other item drawn on your account, provided that we have not accepted, paid in cash, made final payment on or otherwise become accountable for such check or item, except to the extent otherwise required by law.

Stop payment orders must be submitted in a timely manner and reasonably describe the check or other item by the exact number and dollar amount of the check or other item, and any other information that would assist us in identifying the check or item (for example, payee name, date of check and check number). We must be afforded a reasonable opportunity to act on any stop payment order before it can be considered effective.

We will send you a confirmation notice for all telephone stop payment orders. You may send written stop payment orders to us at any of our branch offices. Your stop payment order will generally be effective when it is processed on your account. Oral and written stop payment orders are valid for six (6) months, unless you renew your stop payment order before the expiration of this time period. We will not inform you when a stop payment order is about to expire. If you do not renew your stop payment order timely in writing and the check or other item is presented to us for payment, we may pay it.

You will be charged for every stop payment order we receive from you, and your account will be debited accordingly. This fee is disclosed in the Personal Account Fee Schedule.

Stop payment requests may not be issued on bank checks (for example, Treasurer's checks). We may, however, replace a lost, stolen or destroyed bank check, provided you comply with our established procedures. If the original bank check is presented to us for payment before your claim becomes effective, we may pay the check, and we will not be liable to you for that item.

**TELEPHONE TRANSFERS** - A telephone transfer of funds from this account to another account with us, if otherwise arranged for or permitted, may be made by the same persons and under the same conditions generally applicable to withdrawals made in writing. Limitations on the number of telephonic transfers from a savings account, if any, are described elsewhere.

**TRANSFER LIMITATIONS** - For savings and money market accounts you may make up to six transfers or withdrawals by means of a preauthorized, automatic, or telephonic transfer to another account of yours or to a third party or by check, debit card, or similar order to a third party during any calendar month (or statement cycle of at least four weeks). A preauthorized transfer includes any arrangement with us to pay a third party from your account at (i) a predetermined time; (ii) on a fixed schedule or (iii) upon oral or written orders including orders received through the automated clearing house (ACH). If the transfer or withdrawal is initiated in person, by mail, or at an ATM then there is no limit on the number of payments that may be made directly to you, directly to us for amounts you owe us, or transfers to other accounts you have with us. Withdrawals by phone are also unlimited if you are requesting that a check be mailed to you.

**AMENDMENTS AND TERMINATION** - We may amend or delete any term of this agreement. We may also add new terms to this agreement. In addition, we may suspend, modify, convert, or terminate a service, convert this account to another account type, or close this account for any reason. For any of these types of changes, we will give you reasonable notice in writing by any reasonable method including by mail, by any electronic communication method to which you have agreed, on or with a periodic statement, or through any other method permitted by law. If we close the account, we will tender the account balance to you or your agent personally, by mail, or by another agreed upon method.

Reasonable notice depends on the circumstances, and in some cases, such as when we cannot verify your identity or we suspect fraud, it might be reasonable for us to give you notice after the change becomes effective. For instance, if we suspect fraudulent activity with respect to your account, and if we deem it appropriate under the circumstances and necessary to prevent further fraud, we might immediately freeze or close your account and then give you notice.

Unless otherwise indicated in the notice of change, if we have notified you of a change to your account, and you continue to have your account after the effective date of the change, you have accepted and agreed to the new or modified terms. You should review any change in terms notice carefully as the notice will provide important information of which you may need to be aware.

We reserve the right to waive any term of this agreement. However, such waiver shall not affect our right to enforce the term at a later date.

If you request that we close your account, you are responsible for leaving enough money in the account to cover any outstanding items or transactions to be paid from the account. When we close the account we will tender the account balance, if any, to you or your agent personally, by mail, or by another agreed upon method.

Any items and transactions presented for payment after the account is closed may be dishonored. Any deposits we receive after the account is closed may be returned. We will not be liable for any damages for not honoring any such debits or deposits received after the account is closed.

Note: Rules governing changes in interest rates are provided separately in the Truth-in-Savings disclosure or in another document. In addition, for changes governed by a specific law or regulation, we will follow the specific timing and format notice requirements of those laws or regulations.

**CORRECTION OF CLERICAL ERRORS** - Unless otherwise prohibited by law, you agree, if determined necessary in our reasonable discretion, to allow us to correct clerical errors, such as obtaining your missing signature, on any account documents or disclosures that are part of our agreement with you. For errors on your periodic statement, please refer to the STATEMENTS section.

**NOTICES** - Any written notice you give us is effective when we actually receive it, and it must be given to us according to the specific delivery instructions provided elsewhere, if any. We must receive it in time to have a reasonable opportunity to act on it. If the notice is regarding a check or other item, you must give us sufficient information to be able to identify the check or item, including the precise check or item number, amount, date and payee. We will mail, send electronically (if you have consented to receive such electronic communications), or otherwise make available to you a statement reflecting your account activity for each statement period as well as other important notices regarding your account. Written notice we give you is effective upon the earlier of when it is deposited in the mail with proper postage and addressed to your mailing address we have on file or otherwise made available to you. Notice to any of you is notice to all of you.

**STATEMENTS - Your duty to report unauthorized signatures (including forgeries and counterfeit checks) and alterations on checks and other items** - You must examine your statement of account with "reasonable promptness." If you discover (or reasonably should have discovered) any unauthorized signatures or alterations (including forgeries and counterfeit checks), you must promptly notify us of the relevant facts. As between you and us, if you fail to do either of these duties, you will have to either share the loss with us, or bear the loss entirely yourself (depending on whether we used ordinary care and, if not, whether we substantially contributed to the loss). The loss could be not only with respect to items on the statement but other items with unauthorized signatures or alterations by the same wrongdoer.

You agree that the time you have to examine your statement and report to us will depend on the circumstances, but will not, in any circumstance, exceed a total of 30 days from when the statement is first sent or made available to you.

You further agree that if you fail to report any unauthorized signatures or alterations 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. This 60-day limitation is without regard to whether we used ordinary care. The limitation in this paragraph is in addition to that contained in the first paragraph of this section.

**Your duty to report other errors or problems** - In addition to your duty to review your statements for unauthorized signatures and alterations, you agree to examine your statement with reasonable promptness for any other error or problem - such as an encoding error or problem. You agree that the time you have to examine your statement and items and report to us will depend on the circumstances. However, this time period shall not exceed 60 days. Failure to examine your statement and items and report any errors to us within 60 days of when we first send or make the statement available precludes you from asserting a claim against us for any errors on items identified in that statement and as between you and us the loss will be entirely yours.

There are different time periods for notifying us of errors related to: (1) forged, missing or unauthorized endorsements; (2) substitute checks; and (3) electronic funds transfers. For forged, missing or unauthorized endorsements you must notify us within the time period specified by applicable state law.

**Errors relating to electronic fund transfers or substitute checks** - For information on errors relating to electronic fund transfers (e.g., online, mobile, debit card or ATM transactions) refer to your Electronic Fund Transfers disclosure and the sections on consumer liability and error resolution. For information on errors relating to a substitute check you received, refer to your disclosure entitled Substitute Checks and Your Rights.

**Duty to notify if statement not received** - You agree to immediately notify us if you do not receive your statement by the date you normally expect to receive it. Not receiving your statement in a timely manner is a sign that there may be an issue with your account, such as possible fraud or identity theft. Absent a lack of ordinary care by us, a failure to receive your statement in a timely manner does not extend the time you have to conduct your review under this agreement.

**ACCOUNT TRANSFER** - This account may not be transferred or assigned without our prior written consent.

**REIMBURSEMENT OF FEDERAL BENEFIT PAYMENTS** - If we are required for any reason to reimburse the federal government for all or any portion of a benefit payment that was directly deposited into your account, you authorize us to deduct the amount of our liability to the federal government from the account or from any other account you have with us, without prior notice and at any time, except as prohibited by law. We may also use any other available legal remedy to recover the amount of our liability.

**SETOFF** - We may (without prior notice and when permitted by law) set off the funds in this account against any due and payable debt any of you owe us now or in the future. If this account is owned by one or more of you as individuals, we may set off any funds in the account against a due and payable debt a partnership owes us now or in the future, to the extent of your liability as a partner for the partnership debt. If your debt arises from a promissory note, then the amount of the due and payable debt will be the full amount we have demanded, as entitled under the terms of the note,

and this amount may include any portion of the balance for which we have properly accelerated the due date.

This right of setoff does not apply to this account if prohibited by law. For example, the right of setoff does not apply to this account if: (a) it is an Individual Retirement Account or similar tax-deferred account, or (b) the debt is created by a consumer credit transaction under a credit card plan (but this does not affect our rights under any consensual security interest), or (c) the debtor's right of withdrawal only arises in a representative capacity. We will not be liable for the dishonor of any check when the dishonor occurs because we set off a debt against this account. You agree to hold us harmless from any claim arising as a result of our exercise of our right of setoff.

**RESTRICTIVE LEGENDS OR ENDORSEMENTS** - The automated processing of the large volume of checks we receive prevents us from inspecting or looking for restrictive legends, restrictive endorsements or other special instructions on every check. For this reason, we are not required to honor any restrictive legend or endorsement or other special instruction placed on checks you write unless we have agreed in writing to the restriction or instruction. Unless we have agreed in writing, we are not responsible for any losses, claims, damages, or expenses that result from your placement of these restrictions or instructions on your checks. Examples of restrictive legends placed on checks are "must be presented within 90 days" or "not valid for more than \$1,000.00." The payee's signature accompanied by the words "for deposit only" is an example of a restrictive endorsement.

**FACSIMILE SIGNATURES** - You authorize us, at any time, to charge you for all checks, drafts, or other orders, for the payment of money, that are drawn on us regardless of by whom or by what means the facsimile signature(s) may have been affixed so long as they resemble the facsimile signature specimen filed with us, and contain the required number of signatures for this purpose.

**CHECK PROCESSING** - We process items mechanically by relying almost exclusively on the information encoded in magnetic ink along the bottom of the items. This means that we do not individually examine all of your items to determine if the item is properly completed, signed and endorsed or to determine if it contains any information other than what is encoded in magnetic ink. You agree that we have exercised ordinary care if our automated processing is consistent with general banking practice, even though we do not inspect each item. Because we do not inspect each item, if you write a check to multiple payees, we can properly pay the check regardless of the number of endorsements unless you notify us in writing that the check requires multiple endorsements. We must receive the notice in time for us to have a reasonable opportunity to act on it, and you must tell us the precise date of the check, amount, check number and payee. We are not responsible for any unauthorized signature or alteration that would not be identified by a reasonable inspection of the item. Using an automated process helps us keep costs down for you and all account holders.

**CHECK CASHING** - We may charge a fee for anyone that does not have an account with us who is cashing a check, draft or other instrument written on your account. We may also require reasonable identification to cash a check, draft or other instrument. We can decide what identification is reasonable under the circumstances and such identification may be documentary or physical and may include collecting a thumbprint or fingerprint.

**ASSISTED CASH DEPOSITS AND WITHDRAWALS** - You, or any party acting on your behalf, may be asked to provide reasonable identification as well as other information to complete a cash transaction at any branch or ATM location. We can decide what identification is reasonable under the circumstances and such identification may be documentary or physical and may include collecting a thumbprint or fingerprint. Failure to provide such information when asked may result in the transaction being denied.

**ENDORSEMENTS** - We may accept for deposit any item payable to you or your order, even if they are not endorsed by you. We may give cash back to any one of you. We may supply any missing endorsement(s) for any item we accept for deposit or collection, and you warrant that all endorsements are genuine.

**FIDUCIARY ACCOUNTS** - Accounts may be opened by a person acting in a fiduciary capacity. A fiduciary is someone who is appointed to act on behalf of and for the benefit of another. We are not responsible for the actions of a fiduciary, including the misuse of funds. This account may be opened and maintained by a person or persons named as a trustee under a written trust agreement, or as executors, administrators, or conservators under court orders. You understand that by merely opening such an account, we are not acting in the capacity of a trustee in connection with the trust nor do we undertake any obligation to monitor or enforce the terms of the trust or letters.

**CREDIT/CONSUMER VERIFICATION** - You agree that we may verify credit/consumer and employment history by any necessary means, including preparation of a report by a credit/consumer reporting agency.

**LEGAL ACTIONS AFFECTING YOUR ACCOUNT** - If we are served with a subpoena, restraining order, writ of attachment or execution, levy, garnishment, search warrant, or similar order relating to your account (termed "legal action" in this section), we will comply with that legal action as required by applicable law. However, nothing in this agreement shall be construed as a waiver of any rights you may have under applicable law with regards to such legal action. Subject to applicable law, we may, in our sole discretion, (i) freeze the funds in the account and not allow any payments or transfers out of the account, or (ii) take such other action that we determine may be appropriate under the circumstances, until there is a final court determination regarding the legal action. We may do these things even if the legal action involves less than all of you. In these cases, we will not have any liability to you if there are insufficient funds to pay your items because we have withdrawn funds from your account or in any way restricted access to your funds in accordance with

the legal action and applicable law. Any fees or expenses we incur in responding to any legal action (including, without limitation, attorneys' fees, and our internal expenses) may be charged against your account, unless otherwise prohibited by applicable law. The list of fees applicable to your account(s) - provided elsewhere - may specify additional fees that we may charge for responding to certain legal actions.

Products or services offered by the Bank may not be knowingly or unknowingly used to participate in or facilitate any of the following:

- Transactions with entities or individuals subject to sanctions imposed by the Office for Foreign Asset Controls (OFAC).
- Any activities that may be deemed illegal under federal or relevant state law.

Any determination by the Bank in its sole discretion of a breach of this section may result in restrictions on your ability to continue to conduct transactions.

You also agree not to use your account to conduct transactions related to unlawful Internet gambling. We may refuse any gambling transaction or any other transaction which we determine in our discretion to be high risk, whether lawful or not and you agree that we shall not be liable to you for refusing to process or for delaying the processing of any such transaction provided that we have acted in good faith.

Evidence to establish your identity or the authenticity of any signature may also be required when deemed necessary or appropriate by the Bank. The Bank reserves the right to request from you from time to time new signature(s) or any other documentation necessary to establish your identity, the authenticity of any signature or supporting documentation for a transaction request. You agree to hold us harmless for refusing to pay or to release funds or to take any other action relating to your account where the refusal is based on your failure to provide the signatures or documentation requested by us.

#### **ACCOUNT SECURITY -**

**Your duty to protect account information and methods of access** - Our policy may require methods of verifying your identity before providing you with a service or allowing you access to your account. We can decide what identification is reasonable under the circumstances. For example, process and identification requirements may vary depending on whether they are online or in person. Identification may be documentary or physical and may include collecting a fingerprint, voiceprint, or other biometric information.

It is your responsibility to protect the account numbers and electronic access devices (e.g., a debit card) we provide you for your accounts. You should also safeguard your username, password, and other access and identifying information when accessing your account through a computer or other electronic, audio, or mobile device or technology. If you give anyone authority to access the account on your behalf, you should exercise caution and ensure the trustworthiness of that agent. Do not discuss, compare, or share information about your account numbers with anyone unless you are willing to give them full use of your money. An account number can be used by thieves to issue an electronic debit or to encode your number on a false demand draft which looks like and functions like an authorized check. If you furnish your access device or information and grant actual authority to make transfers to another person (a family member or coworker, for example) who then exceeds that authority, you are liable for the transfers unless we have been notified that transfers by that person are no longer authorized. Your account number can also be used to electronically remove money from your account, and payment can be made from your account even though you did not contact us directly and order the payment.

You must also take precaution in safeguarding your blank checks. Notify us at once if you believe your checks have been lost or stolen. As between you and us, if you are negligent in safeguarding your checks, you must bear the loss entirely yourself or share the loss with us (we may have to share some of the loss if we failed to use ordinary care and if we substantially contributed to the loss).

**Positive pay and other fraud prevention services** - Except for consumer electronic fund transfers subject to Regulation E, you agree that if we offer you services appropriate for your account to help identify and limit fraud or other unauthorized transactions against your account, and you reject those services, you will be responsible for any fraudulent or unauthorized transactions which could have been prevented by the services we offered. You will not be responsible for such transactions if we acted in bad faith or to the extent our negligence contributed to the loss. Such services include positive pay or commercially reasonable security procedures. If we offered you a commercially reasonable security procedure which you reject, you agree that you are responsible for any payment order, whether authorized or not, that we accept in compliance with an alternative security procedure that you have selected. The positive pay service can help detect and prevent check fraud and is appropriate for account holders that issue a high volume of checks, a lot of checks to the general public, or checks for large dollar amounts.

**INSTRUCTIONS FROM YOU** - Unless required by law or we have agreed otherwise in writing, we are not required to act upon instructions you give us via facsimile transmission, email, voicemail, or phone call to a facsimile number, email address, or phone number not designated by us for a particular purpose or for a purpose that is unrelated to the request or instruction.

**MONITORING AND RECORDING TELEPHONE CALLS AND ACCOUNT COMMUNICATIONS** - Subject to federal and state law, we may monitor or record phone calls for security reasons, to maintain a record, and to ensure that you receive courteous and efficient service. You consent in advance to any such recording.

To provide you with the best possible service in our ongoing business relationship for your account, we may need to contact you about your account from time to time by telephone, text messaging, or email. In contacting you about your account, we may use any telephone numbers or email addresses that you have previously provided to

us by virtue of an existing business relationship or that you may subsequently provide to us.

You acknowledge that the number we use to contact you may be assigned to a landline, a paging service, a cellular wireless service, a specialized mobile radio service, other radio common carrier service, or any other service for which you may be charged for the call. You acknowledge that we may contact you by voice, voicemail, or text messaging. You further acknowledge that we may use pre-recorded voice messages, artificial voice messages, or automatic telephone dialing systems.

If necessary, you may change or remove any of the telephone numbers, email addresses, or other methods of contacting you at any time using any reasonable means to notify us.

**CLAIM OF LOSS** - The following rules do not apply to a transaction or claim related to a consumer electronic fund transfer governed by Regulation E (e.g., an every day/one-time consumer debit card or ATM transaction). The error resolution procedures for consumer electronic fund transfers can be found in our initial Regulation E disclosure generally titled, "Electronic Fund Transfers." For other transactions or claims, if you claim a credit or refund because of a forgery, alteration, or any other unauthorized withdrawal, you agree to cooperate with us in the investigation of the loss, including giving us an affidavit containing whatever reasonable information we require concerning your account, the transaction, and the circumstances surrounding the loss. You will notify law enforcement authorities of any criminal act related to the claim of lost, missing, or stolen checks or unauthorized withdrawals. We will have a reasonable period of time to investigate the facts and circumstances surrounding any claim of loss. Unless we have acted in bad faith, we will not be liable for special or consequential damages, including loss of profits or opportunity, or for attorneys' fees incurred by you.

You agree that you will not waive any rights you have to recover your loss against anyone who is obligated to repay, insure, or otherwise reimburse you for your loss. You will pursue your rights or, at our option, assign them to us so that we may pursue them. Our liability will be reduced by the amount you recover or are entitled to recover from these other sources.

**EARLY WITHDRAWAL PENALTIES (and involuntary withdrawals)** - We may impose early withdrawal penalties on a withdrawal from Certificates of Deposit even if you don't initiate the withdrawal. For instance, the early withdrawal penalty may be imposed if the withdrawal is caused by our setoff against funds in the account or as a result of an attachment or other legal process. We may close your account and impose the early withdrawal penalty on the entire account balance in the event of a partial early withdrawal. See your separately provided notice of penalty for early withdrawal for additional information.

**CHANGES IN NAME AND CONTACT INFORMATION** - You are responsible for notifying us of any change in your name, address, or other information we use to communicate with you. Unless we agree otherwise, notice of such a change must be made in writing. Informing us of your address or name change on a check reorder form is not sufficient. We will attempt to communicate with you only by use of the most recent information you have provided to us. If provided elsewhere, we may impose a service fee if we attempt to locate you.

**RESOLVING ACCOUNT DISPUTES** - We may place an administrative hold on the funds in your account (refuse payment or withdrawal of the funds) if it becomes subject to a claim adverse to (1) your own interest; (2) others claiming an interest as survivors or beneficiaries of your account; or (3) a claim arising by operation of law. The hold may be placed for such period of time as we believe reasonably necessary to allow a legal proceeding to determine the merits of the claim or until we receive evidence satisfactory to us that the dispute has been resolved. We will not be liable for any items that are dishonored as a consequence of placing a hold on funds in your account for these reasons.

**WAIVER OF NOTICES** - To the extent permitted by law, you waive any notice of non-payment, dishonor or protest regarding any items credited to or charged against your account. For example, if you deposit an item and it is returned unpaid or we receive a notice of nonpayment, we do not have to notify you unless required by federal Regulation CC or other law.

**ACH AND WIRE TRANSFERS** - This agreement is subject to Article 4A of the Uniform Commercial Code - Fund Transfers as adopted in the state in which you have your account with us. If you originate a fund transfer and you identify by name and number a beneficiary financial institution, an intermediary financial institution or a beneficiary, we and every receiving or beneficiary financial institution may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person or account other than the one named. You agree to be bound by automated clearing house association rules. These rules provide, among other things, that payments made to you, or originated by you, are provisional until final settlement is made through a Federal Reserve Bank or payment is otherwise made as provided in Article 4A-403(a) of the Uniform Commercial Code. If we do not receive such payment, we are entitled to a refund from you in the amount credited to your account and the party originating such payment will not be considered to have paid the amount so credited. Credit entries may be made by ACH. If we receive a payment order to credit an account you have with us by wire or ACH, we are not required to give you any notice of the payment order or credit.

**INTERNATIONAL ACH TRANSACTIONS** - Financial institutions are required by law to scrutinize or verify any international ACH transaction (IAT) that they receive against the Specially Designated Nationals (SDN) list of the Office of Foreign Assets Control (OFAC). This action may, from time to time, cause us to temporarily suspend processing of an IAT and potentially affect the settlement and/or availability of such payments.

**SERVICE CHARGE** - If you close your account either by your request, or if your account balance is zero, you are responsible for paying any service charges due. If the service charges cause your account balance to become zero or negative, we reserve the right to close your account without notice.

**PLEDGES** - Each owner of this account may pledge all or any part of the funds in it for any purpose to which we agree. Any pledge of this account must first be satisfied before the rights of any surviving account owner or account beneficiary become effective.

**POWER OF ATTORNEY** - You agree that in no event are we obligated to act under any power of attorney whether durable or otherwise, which you may execute at any time, and we may refuse to recognize the authority of any person to whom you may give such a power of attorney. It is solely within our discretion whether or not we choose to recognize and act based upon such power of attorney. If we do recognize the authority of any person acting under a power of attorney, you agree that we shall have the right to rely on that power and the authority of the person acting, without liability, and we shall have no obligation to see to the application of any monies drawn on your account(s) under said power of attorney. You also agree that we are not obligated to determine whether the attorney is acting properly under the power. We will not be liable if any attorney-in-fact exceeds his or her powers. If we do accept the power of attorney, we may continue to allow transactions until such time as we receive and have had a reasonable opportunity to act on written notice that the power of attorney has been revoked. In order for us to accept any power of attorney, the document must be either an original or a certified copy, along with any other documents we may require. We reserve the right to require that we be indemnified and held harmless for any claims against us arising from permitting the use of the power of attorney.

**STALE-DATED CHECKS** - We are not obligated to, but may at our option, pay a check, presented for payment more than six months after its date. If you do not want us to pay a stale-dated check, you must place a stop-payment order on the check in the manner we have described elsewhere.

**UTMA ACCOUNTS** - Under the Uniform Transfers to Minors Act, the funds in the account are owned by the minor. The account may be accessed only by the custodian, and the funds must be used for the benefit of the minor. We, however, have no duty or agreement whatsoever to monitor or insure that the acts of the custodian are for the minor's benefit. We are not responsible to monitor age or eligibility for an UTMA account, even though our records may include the minor's date of birth. It is the custodian's responsibility to properly distribute the funds in the account upon the minor's death or attainment of the age of majority. Currently the age of majority for the purposes of UTMA is twenty-one. For this type of account, the minor's SSN/TIN is used for the Backup Withholding Certification.

**CASH TRANSACTION REPORTING** - To help law enforcement agencies detect illegal activities, the law requires all financial institutions to gather and report information on some types of cash transactions. If the information we need to complete the report is not provided, we are required to refuse to handle the transaction. If you have any questions regarding these rules, the U.S. Treasury Financial Crimes Enforcement Network (FinCEN) maintains a frequently asked questions (FAQ) document online. The FAQ also includes additional information for contacting FinCEN.

**CHANGING ACCOUNT PRODUCTS** - We may change your account to another product offered by us at any time by giving you notice that your account will be changed to another product on a specified date. If your account is a Certificate of Deposit, the change will not occur before the next maturity date of your account. If you do not close your account before the date specified in the notice, we may change your account to that other product on the date specified in the notice.

**TRANSACTIONS BY MAIL** - You may deposit checks or drafts by mail. You should endorse the item being sent through the mail with the words "For Deposit Only" and should include your correct account number underneath to ensure the item is credited to the correct account. You should use the pre-encoded deposit slips found in your checkbook. If you do not use your deposit slip or provide us with instructions indicating how or where the item should be credited, we may apply it to any account or any loan balance you have with us or we may return the item to you. Receipts for such transactions will be mailed to you only if a self-addressed stamped envelope is provided. Following your deposit, examine your statement carefully or contact us to ensure that we received the item. Do not send cash through the mail for deposit.

**CHECK STORAGE AND COPIES** - You agree that you will not receive your canceled checks. We will store your canceled checks or copies of them for a reasonable retention period. You may request copies from us in the manner we require.

#### **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 like the original check.

Some or all of 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 notice do not apply to original checks or to electronic debits to your account. However, you have rights under other law with respect to those transactions.

##### **What are my rights regarding substitute checks?**

In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your account (for

## ELECTRONIC FUNDS TRANSFER AGREEMENT YOUR RIGHTS AND RESPONSIBILITIES

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 as a result of the withdrawal (for example, insufficient fund check fees).

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 also are 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 \$2,500 of your refund (plus interest if your account earns interest) within 10 calendar days after we receive your written claim (as stated below) and the remainder of your refund (plus interest if your account earns interest) not later than 45 calendar days after we receive 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 contact us.

You must contact us within 60 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) 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 and/or the following information to help us identify the substitute check: (identifying information, for example, the check number, the name of the person to whom you wrote the check, the amount of the check, date of the check and account number).

**HOW CHECKING ACCOUNTS ARE MAINTAINED** - For our internal accounting purposes, consumer checking accounts will consist of two sub-accounts: a transaction (checking) sub-account and a holding (savings) sub-account. All deposits, checks, electronic transfers and other debits will be posted to the checking sub-account. The Bank will monitor the activity of the checking sub-account and transfer funds from the savings sub-account to meet your needs.

Transfers can occur on any business day. Transfers to the savings sub-account will be made whenever available balances in the checking sub-account exceed a preset level (which we may set and change at our discretion without notice to you). Transfers from the savings sub-account to the checking sub-account will be made whenever checking sub-account balances fall below a predetermined level. In accordance with Federal limitations, we may make up to six transfers during each monthly statement cycle from the savings sub-account to the checking sub-account. If a sixth transfer is needed in this period, all balances in the savings sub-account will be returned to the checking sub-account.

Both sub-accounts are treated as a single account for the purposes of deposits and withdrawals, access and information, statement and tax reporting, fees, etc. If your checking account is a non-interest bearing account, neither the checking sub-account nor the savings sub-account will receive any interest. If your checking account is an interest bearing account, both the checking sub-account and the savings sub-account will receive the same interest rate at all times, and your periodic statement will reflect a single blended Annual Percentage Yield ("APY") and APY Earned.

**TRUNCATION, SUBSTITUTE CHECKS, AND OTHER CHECK IMAGES** - If you truncate an original check and create a substitute check, or other paper or electronic image of the original check, you warrant that no one will be asked to make payment on the original check, a substitute check or any other electronic or paper image, if the payment obligation relating to the original check has already been paid. You also warrant that any substitute check you create conforms to the legal requirements and generally accepted specifications for substitute checks. You agree to retain the original check in conformance with our policy for retaining original checks. You agree to indemnify us for any loss we may incur as a result of any truncated check transaction you initiate. We can refuse to accept substitute checks that have not previously been warranted by a bank or other financial institution in conformance with the Check 21 Act. Unless specifically stated in a separate agreement between you and us, we do not have to accept any other electronic or paper image of an original check.

**UNLAWFUL INTERNET GAMBLING NOTICE** - Restricted transactions as defined in Federal Reserve Regulation GG are prohibited from being processed through this account or relationship. Restricted transactions generally include, but are not limited to, those in which credit, electronic fund transfers, checks, or drafts are knowingly accepted by gambling businesses in connection with the participation by others in unlawful Internet gambling.

This Electronic Funds Transfer Agreement (the "Agreement") sets forth your rights and responsibilities with regard to your use of electronic banking transactions, such as preauthorized credits or payments, telephone transfers, online banking and bill payment services and use of a CSB Debit Card. Indicated below are the types of electronic funds transfers ("EFTs") we are capable of handling, some of which may not apply to your account. Please read this Agreement carefully because it tells you your rights and obligations for the transactions listed. Our online banking and bill payment services are also governed by our CSB Online Banking Agreement. You should keep this Agreement for future reference.

**A. Preauthorized credits:** You may make arrangements with third parties for certain direct deposits to be made to your checking, savings, or money market account(s).

**B. Preauthorized payments:** You may make arrangements with third parties to pay certain recurring bills from your checking, statement savings, or money market account(s).

**C. Telephone Transfers:** You may transfer funds by telephone between your checking accounts, money market accounts, and savings accounts, provided the deposit accounts have exactly the same account name(s). You may also access your equity line of credit and make payments to your mortgage, consumer loans, and overdraft line of credit.

We agree to transfer money between your accounts upon your telephone request provided that:

1. You have sufficient funds available in the deposit account you are transferring from at the time of the request.
2. You are transferring funds to and from the deposit or credit accounts that are designated on the CSB Automated Telephone Banking System.

**D. CSB Debit Mastercard:** CSB Debit Mastercards are available with all personal checking, savings and money market accounts. You may use your CSB Debit Mastercard to perform the functions set forth below:

- make deposits at our ATMs
- make cash withdrawals
- transfer funds between your designated checking, savings, and money market accounts
- obtain information about your designated account balances
- access your designated checking account to purchase goods and services through point-of-sale (POS) functionality at merchants that have agreed to accept your card.

You may designate multiple checking, savings, and/or money market accounts to be accessed by your card at CSB ATMs, however you must designate one checking account as the primary account. The primary checking account is the only checking account that may be accessed at ATMs that are not operated by CSB and it is this checking account that will be associated with POS purchases. POS purchase functionality may not be available for savings or money market accounts.

Generally, Cambridge Savings Bank Debit Mastercards have an individual daily ATM cash withdrawal limit of \$1,005 and a limit of \$1,500 for purchases. You may request that we change these limits, but CSB will adjust the limits at our discretion.

1. **Cash Advances.** You can use your CSB Debit Card to get cash advances in amounts of up to your daily transaction limit from participating financial institutions and others that are authorized to make Mastercard® cash advances. Such advances are automatically deducted from your designated checking account.
2. **Mastercard Merchant Transactions.** You can use your CSB Debit Card to make purchases of goods and services wherever Mastercard is accepted in amounts up to your daily transaction limit. Such purchases are deducted from your designated checking account. All purchases and cash advances are aggregated for purposes of your individual daily transaction limit, which is generally \$1,500 per day per CSB Debit Card.
3. **Limitations on Frequency of Transfers.** You can use your CSB Debit Card for a total of fifteen (15) point-of-sale (POS) merchant transactions per day. We may allow more transactions per day if you request it from us in writing at the address at the end of this Agreement.

**E. Electronic Check Conversion:** A paper check may be converted by a merchant or service provider into an electronic funds transfer. Your authorization to make this type of electronic funds transfer may be communicated in writing or posted on a sign by the merchant or service provider.

A transfer can happen in the following ways.

- You can authorize a merchant to convert your paper check into an electronic funds transfer when buying goods and services.
- When you mail a check to a merchant or service provider it may be converted to an electronic funds transfer.
- When you offer a check to a merchant or service provider, you may be asked to authorize the merchant or service provider to electronically charge your account a fee if the check is returned to the merchant or service provider unpaid. This fee is considered an electronic funds transfer.



## CSB DEBIT CARD PROVISIONS

The following provisions apply to CSB Debit Card transactions:

**1. Holds:** If you use your CSB Debit Card for a purchase transaction, we may place a hold on the funds available in your designated account or any account you have with us, plus any available overdraft protection, based on the authorization prior to settlement. The amount held will be equal to the transaction amount requested by the merchant for authorization. During this hold period, the designated funds will not be available for withdrawal. 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.

**2. Authorization System:** We have an authorization system that may for security reasons limit the number or amount of CSB Debit Card transactions we approve in a day. We will not be responsible if you are prevented from making a purchase because of that system or because the system is not working properly for any reason. We will not be liable if a merchant refuses to honor your CSB Debit Card. We are not responsible for any injury to you or to anyone else caused by any goods or services purchased or leased with your CSB Debit Card. We may also require the merchant or bank that honors your CSB 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.

**3. Other Limitations:** We may restrict access to your account if we notice use of the CSB Debit Card that we believe to be suspicious, fraudulent, or illegal. Access may be reinstated once we notify you and have rectified any problems. We also have the right to suspend or terminate your use of your CSB Debit Card at any time without notice.

**4. Direct Debiting of Your Account:** When making a merchant purchase or procuring a cash advance, you authorize us to debit and pay monies from your designated account for the total amount of the transaction as shown on any sales draft or withdrawal order originated by use of your CSB Debit Card, whether or not signed by you, and we are permitted to handle such sales drafts 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.

### OWNERSHIP OF CARD

Your Card is not transferable and remains our property. You agree to return the Card to us immediately upon our demand. For your own protection, ATMs may be programmed to retain Cards in certain circumstances.

### LIMITATION OF BANK'S RESPONSIBILITY

Your Card and electronic banking services are made available for your convenience and, except to the extent provided by applicable law, we will not be liable for the unavailability or failure to operate of all or any part of the electronic banking services system, including any POS terminal, card authorization terminal or other link in the authorization system. We will not be liable for any personal injury or tangible property damage suffered or incurred by you through use or attempted use of your Card at any terminal.

### RIGHT TO WITHDRAW FUNDS

To the extent permitted by law, we will have the right to withdraw funds from any account(s) in your name in order to cover any electronic funds transfer.

### CASH REFUNDS ON PURCHASES NOT AVAILABLE

YOU ARE RESPONSIBLE FOR RESOLVING ALL DISPUTES CONCERNING THE QUALITY OF GOODS OR SERVICES PURCHASED FROM THE MERCHANT THAT ACCEPTED YOUR CARD.

We will not make cash refunds on purchases. Any claim or defense for purchases must be handled by you directly with the merchant or other business establishment which accepted your Card. You may not assert disputes you may have with a merchant against us, as, for example, when you believe that the goods or services paid for with your Card were defective, not delivered or not as promised. Any such dispute is solely between you and the merchant, and you must still pay the total amount of the sales draft plus any appropriate charges we may be authorized to make. Any merchant credit vouchers for returns or adjustments will be credited to your designated account when received by us. There may be a delay between the time you contact a merchant for a credit and the time we receive the corresponding merchant's credit voucher.

### FEES

We do not charge for direct deposits to personal accounts. Please refer to our Personal Account Fee Schedule for other fees and charges for our electronic banking services. Electronic transactions are also subject to overdraft fees. In addition to the fees set forth in our Personal Account Fee Schedule, there may be other fees associated with performing certain transactions at ATMs or POS terminals not owned or operated by CSB. These other fees are not assessed by us and will not be waived.

### NOTICE REGARDING ATM FEES BY OTHERS

If you use an automated teller machine that is not operated by us, you may be charged a fee by the operator of the machine and/or by an automated transfer network.

### CSB ATM LOCATIONS

Our ATMs are located at each of our branches and at other non-branch locations. Please contact us for a listing of all locations or visit our website.

### DOCUMENTATION

**Terminal Transfers:** You can get a receipt at the time you make any transfer to or from your account using an ATM, ITM or POS terminal. However, you may not get a receipt if the amount of the transfer is \$15 or less.

**Direct Deposits:** If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, the person or

company making the deposit will tell you every time they send us the money or you can contact us to find out whether or not the deposit has been made.

**Notice of Varying Amounts:** If regular payments from your account may vary in amount, the person you are going to pay will tell you, 10 days before each payment, when it will be made and how much it will be. (You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.)

**Periodic Statements:** You will receive a monthly or quarterly account statement from us for your checking, savings, money market, or CD accounts.

**Evidence of Transfer:** Any documentation provided to you which indicates that an electronic fund transfer was made to another person shall be admissible as evidence of the transfer and shall constitute prima facie proof that the transfer was made.

**ATM Receipts: Evidence of Available Balance:** Your ATM receipt will show evidence of your actual balance. The actual balance for a transaction on your checking account represents the funds in your checking account and does not include any available overdraft options or Overdraft Line of Credit you have associated with that checking account.

### STOPPING PREAUTHORIZED PAYMENTS

- **Right to stop payment and procedure for doing so:** If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here is how: contact us in time for us to receive your request 3 business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after you call. We may charge you for each stop payment order you give (see our Personal Account Fee Schedule).
- **Liability for failure to stop payment of preauthorized transfer:** If you properly order us to stop one of these payments 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

### YOUR ABILITY TO STOP PAYMENT

The initiation by you of certain electronic fund transfers from your account, except as otherwise provided in the agreement, will effectively eliminate your ability to stop payment of the transfer.

**UNLESS OTHERWISE PROVIDED IN THIS AGREEMENT, YOU (THE CONSUMER) MAY NOT STOP PAYMENT OF ELECTRONIC FUND TRANSFERS, THEREFORE YOU SHOULD NOT EMPLOY ELECTRONIC ACCESS FOR PURCHASES OR SERVICES UNLESS YOU ARE SATISFIED THAT YOU WILL NOT NEED TO STOP PAYMENT.**

**Currency Conversion and Cross-Border Transaction Fees.** If you initiate a transaction with your Cambridge Savings Bank Debit Mastercard in a currency other than US Dollars, Mastercard will convert the charge into a US Dollar amount. The Mastercard currency conversion procedure is based on rates observed in the wholesale market or, where applicable, on government-mandated rates. The currency conversion rate Mastercard generally uses is the rate for the applicable currency that is in effect on the day the transaction occurred. However, in limited situations, particularly where Mastercard transaction processing is being delayed, Mastercard may instead use the rate for the applicable currency in effect on the day the transaction is processed.

Mastercard charges us a Currency Conversion Assessment of 20 basis points (.2% of the transaction) for performing the currency conversion. In addition, Mastercard charges us an Issuer Cross-Border Assessment of 90 basis points (.9% of the transaction) on all cross-border transactions regardless of whether there is a currency conversion. A cross-border transaction is a transaction that occurs at a card acceptance location in a different country from the country in which the card was issued. This means a cross-border transaction can occur even though the transaction is made when you are not in a foreign country. For example, a transaction made online with a foreign merchant is a cross-border transaction even though made while you are physically in the United States.

**Advisory Against Illegal Use.** You agree not to use your card(s) for illegal gambling or other illegal purpose. Display of a payment card logo by, for example, an online merchant does not necessarily mean that transactions are lawful in all jurisdictions in which the cardholder may be located.

### FINANCIAL INSTITUTION'S LIABILITY

If we do not complete a transfer to or from your account on 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:

- (1) If, through no fault of ours, you do not have sufficient available funds in your account to make the transfer.
- (2) If you have an overdraft line and the transfer would go over the credit limit.
- (3) If the ATM where you are making the transfer does not have enough cash.
- (4) If the terminal or system was not working properly and you knew about the breakdown when you started the transfer.
- (5) If circumstances beyond our control (such as fire, power outage or flood) prevent the transfer, despite reasonable precautions that we have taken.

- (6) If the funds in your account are subject to legal process or other encumbrance restricting such transfer, including without limitation any freeze or administrative hold we may have placed on your account.

There may be other exceptions stated elsewhere in this Agreement, the CSB Personal Online Banking Agreement or in other agreements with you.

#### CONFIDENTIALITY

In order that your privacy may be protected, we will not disclose any information about you or your account to any person, organization, or agency except:

- (1) for certain routine disclosures necessary for the completion of a transfer; or
- (2) for verification of the existence and condition of your account for a credit bureau or merchant; or
- (3) to persons authorized by law in the course of their official duties; or
- (4) to our employees, auditors, service providers, attorneys or collection agents in the course of their duties; or
- (5) pursuant to a court order or lawful subpoena; or
- (6) to a consumer reporting agency or to any other person as permitted by Chapter 93 of Massachusetts General Laws; or
- (7) by your written authorization which shall automatically expire 45 days after our receipt of your authorization.
- (8) to any other person who is a party to an electronic funds transfer or is necessary to effectuate the transfer, but only to the extent that the information disclosed is necessary to effectuate the transfer.

#### GENERAL PROVISIONS

**Joint Accounts:** If you have a joint account, each accountholder will be bound by this Agreement and will be responsible for paying all amounts owed as a result of this Agreement.

**Collection Expenses:** If we ever have to file a lawsuit to collect what you owe us, you will pay our reasonable expenses, including attorney's fees.

**Our Rules, Regulations and Other Agreements:** The accounts that you designated may also be governed by other agreements between you and us and by the rules and regulations in the Understanding Your Deposit Account booklet.

#### OVERDRAWING YOUR ACCOUNT(S)

You agree not to initiate an electronic banking transaction that would exceed the balance of available funds in your account or that would cause a withdrawal or transfer from a type of account that you do not have or have not selected. We will not be required to complete any such transactions, but if we do, you agree to pay us the excess amounts or improperly withdrawn or transferred amounts immediately upon request.

#### AMENDMENTS

We have the right to change the terms and conditions of this Agreement at any time. We will notify you at least 30 days before the change will take effect if the change will result in greater cost or liability to you or decreased access to your account. We do not have to notify you in advance, however, if the change is necessary for security reasons.

#### TERMINATION

To terminate this Agreement or any services pursuant to this Agreement, you may send a written request to Cambridge Savings Bank, Customer Service Department, P.O. Box 380206, Cambridge, MA 02238-0206. We have the right to terminate this Agreement at any time. If we do, we will generally notify you within 10 business days of termination.

Whether you terminate this Agreement or we do, the termination will not affect your obligations under this Agreement, even if we allow a transaction to be completed after this Agreement has been terminated.

If you no longer wish to use your Card, you must cut the Card in half and forward it to or return it to any of our banking offices. Should you close all of your designated accounts, your Card privileges will be canceled, and we will retain your Card if you attempt to use it.

#### WHAT LAW APPLIES TO THIS AGREEMENT

Any questions under this Agreement will be decided under Massachusetts law. If any term of this Agreement cannot legally be enforced, the Agreement is to be considered changed to the extent necessary to comply with the law.

#### LOST OR STOLEN CARDS, PINS OR PASSWORDS

Tell us AT ONCE if you think your Card, PIN or Password has been lost, stolen or used without your permission. Telephoning is the best way of minimizing your possible losses. You may be liable for the unauthorized use of your Card and PIN. You will not be liable for unauthorized use that occurs after you notify us of the loss, theft, or possible unauthorized use.

If you think your Card and/or PIN has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, contact us immediately. Contact information can be found at the end of this Agreement.

During non-business hours, to report lost or stolen CSB Debit Cards only, please call 800-472-3272 from within the United States or 973-656-2345 for collect calls from outside the United States. These numbers are available to CSB Debit Card customers only and are not available for reporting other possible electronic losses.

#### ERROR RESOLUTION NOTICE

In case of errors or questions about your electronic transfers, contact us 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 days after we sent the FIRST statement on which the problem or error appeared.

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

**If you tell us orally or by electronic communication (e-mail), we may require that you send us your complaint or question in writing within 10 business days.**

We will determine whether an error occurred within 10 business days (20 business days if the transfer involved a new account) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account, a point-of-sale transaction, or a foreign-initiated transfer) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (20 business days if the transfer involved a new account) 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 10 business days following your oral or electronic notification, we may not credit your account. Your account is considered a new account for the first 30 days after the first deposit is made, unless each of you already has an established account with us before this account is opened.

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.

If your alleged error concerns a transaction to or from a third party (for example, a Social Security payment) 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 such third party to pursue the matter further.

CAMBRIDGE SAVINGS BANK

CONTACT CENTER

P.O. BOX 380206

CAMBRIDGE, MASSACHUSETTS 02238-0206

Business Days: Monday through Friday

Business Hours:

Monday through Friday 8:00 A.M. - 6:00 P.M.

Saturday 9:00 A.M. - 3:00 P.M.

Excluding Legal Holidays

Phone: 888-418-5626 or

Automated Telephone Banking System: 800-864-BANK (2265)

## FUNDS AVAILABILITY

This policy statement applies to all personal deposit accounts.

Our policy is to make funds from check deposits available to you on the first business day after we receive your deposit. Electronic direct deposits and the first \$225 from a deposit of checks will be available on the day we receive the deposit. Once the funds are available, you can withdraw them in cash and we will use the funds to pay checks that you have written. Funds from cash deposits are available immediately or as otherwise described in this policy.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before the close of business on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after the close of business or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

If you make a deposit at an ATM that is owned and operated by us before 7:00 P.M. on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit at an ATM after 7:00 P.M. or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

Deposits made through our CSB Mobile Deposit service are not considered electronic direct deposits for purpose of funds availability. Deposits made through CSB Mobile Deposit are considered to be made in Cambridge, Massachusetts with a 7:00 P.M. Eastern cut-off time. Any deposit made through CSB Mobile Deposit received and confirmed before 7:00 P.M. Eastern Time on a business day that we are open will be credited to your account the same day. Deposits made through CSB Mobile Deposit which are received and confirmed after 7:00 P.M. Eastern Time and any such Deposits confirmed received on holidays or days that are not our business days will be credited to your account on the following business day.

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.

#### 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 deposit 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.
- 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 fourth business day after the day of your deposit.

#### NIGHT DEPOSITORY

Deposits made at a night depository are considered as received on the next business day.

## TRUTH-IN-SAVINGS DISCLOSURE

The Truth-in-Savings disclosure for each personal account consists of the following disclosure for that account and the separate Personal Account Fee Schedule and the Personal Deposit Rate Sheet.

#### Checking Accounts - Common Features

##### Common Features of all Checking Accounts:

**Minimum balance to open the account** - You must deposit at least \$10 to open a checking account.

All checking accounts are eligible for the following benefits:

- Free Online Banking with Bill Pay
- Free Mobile Banking
- Free Debit Mastercard

If you have an Overdraft Line of Credit linked to this account, the annual fee for that line will be charged to this account (if applicable). See separate Personal Account Fee Schedule.

##### Additional Common Features - Interest-Bearing Checking Accounts\*:

**Rate information** - Your interest rate and annual percentage yield may change. Please refer to the Personal Deposit Rate Sheet.

**Frequency of rate changes** - We may change the interest rate on your account at any time.

**Determination of rate** - At our discretion, we may change the interest rate on your account.

**Compounding and crediting frequency** - Interest will be compounded daily and will be credited to your account monthly. Interest accrued under \$.01 will not be considered earned and will not be credited to the account.

**Minimum balance to obtain the annual percentage yield disclosed** - You must maintain a minimum balance of \$10 in the account each day to obtain the disclosed annual percentage yield.

**How interest is calculated** - 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.

**Accrual of interest on noncash deposits** - Interest begins to accrue on the business day you deposit noncash items (for example, checks).

**Effect of closing an account** - If you close your account before interest is credited, you will receive the accrued interest.

\*To determine if your checking account is interest-bearing, see product details below.

#### PERFORMANCE PLUS CHECKING ACCOUNT

**Rate information** - This account earns interest. See Common Features - Interest-Bearing Checking Accounts for more information.

**Minimum balance to avoid the imposition of fees** - A monthly maintenance service charge applies if your average monthly combined deposit balances, and consumer loan balances, excluding mortgage balances, drops below \$10,000. The average monthly combined balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. See separate Personal Account Fee Schedule.

**Foreign (non-CSB) ATM Surcharge Rebates:** Performance Plus Checking customers will receive unlimited ATM surcharge (other banks' fees) refunds each month on this account.

Maintain an average monthly combined balance of \$10,000 in deposit balances, and consumer loan balances, excluding mortgage balances, to receive the following additional benefits with no monthly maintenance service charge:

- No ATM fees from Cambridge Savings when using another bank's ATM
- Unlimited basic style checks

- Free money orders and treasurer's checks
- Bonus rate tier on Performance Plus Money Market Accounts
- Annual fee waiver on Home Equity and Overdraft Lines of Credit (subject to approval)

#### PERFORMANCE CHECKING ACCOUNT

**Rate information** - This account does not earn interest.

**Minimum balance to avoid the imposition of fees** - A monthly maintenance service charge applies if your average monthly Performance Checking balance drops below \$1,000 or if your average monthly combined deposit balances in checking, savings, money market, certificate of deposit and retirement account balances drops below \$2,500. The average monthly combined balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. See separate Personal Account Fee Schedule.

**Foreign (non-CSB) ATM Surcharge Rebates:** Performance Checking customers will receive up to \$12 in ATM surcharge (other banks' fees) refunds each month on this account.

Maintain an average monthly Performance Checking balance of \$1,000 or \$2,500 in average monthly combined deposit balances in checking, savings, money market, certificate of deposit and retirement account balances to receive the following additional benefits with no monthly maintenance service charge:

- No ATM fees from Cambridge Savings when using another bank's ATM
- First free order of basic style checks
- \$10 discount on Overdraft Line of Credit annual fee (subject to approval)

#### SIMPLE CHECKING ACCOUNT

**Rate information** - This account does not earn interest.

#### SIMPLE CHECKING FOR STUDENTS ACCOUNT

**Rate information** - This account does not earn interest.

**Foreign (non-CSB) ATM Surcharge Refunds:** Simple Checking for Student Checking Account customers will receive up to \$12 in ATM surcharge (other bank's fees) refunds each month on this account.

#### CSB ONE CHECKING

**Qualification conditions** - A Connect Invest account must be opened and funded within 60 days of opening a CSB One Checking Account. Once opened, a Connect Invest account must remain open to meet qualification conditions. If a Connect Invest account is not open for 60 consecutive days, a CSB One Checking Account will convert to a non-interest bearing Simple Checking Account.

**Rate information** - This account earns interest. See Common Features - Interest-Bearing Checking Accounts for more information.

If qualification conditions are no longer met and you have an Overdraft Line of Credit for this account, the annual fee for that line will be charged to this account. See separate Personal Account Fee Schedule.

##### Foreign (non-CSB) ATM Surcharge Refunds:

CSB One Checking Account customers will receive up to \$12 in ATM surcharge (other bank's fees) refunds each month on this account.

#### CONNECT INVEST

Investment products and services are offered independently through SigFig Wealth Management, LLC, an SEC registered investment advisor. Investment accounts are custodied at brokerages that are members of FINRA/SIPC.

SigFig and Cambridge Savings Bank are not affiliated. Products and services made available through SigFig are not insured by the FDIC or any other agency of the United States and are not deposits or obligations of nor guaranteed or insured by any bank or bank affiliate. These products are subject to investment risk, including the possible loss of the principal amount invested. SigFig Wealth Management, LLC investment recommendations rely on historical data. Historical performance is not a guarantee of future returns.

Not FDIC Insured	Not Bank Guaranteed	May Lose Value
Not Insured by any Federal Government Agency		Not a Deposit

#### CSB ONE BENEFITS:

Open and maintain a Connect Invest account within 60 days of opening a CSB One Checking Account to receive the following additional benefits with no monthly maintenance service charge:

- No ATM fees from Cambridge Savings when using another bank's ATM
- Free first order of basic style checks
- Bonus rate tier on Performance Plus Money Market Accounts
- Annual fee waiver on Overdraft Lines of Credit (subject to approval). See separate Personal Account Fee Schedule for details.

**Limitations** - One account per household.

#### Savings Accounts - Common Features

**Minimum balance to open the account** - You must deposit at least \$1 to open a savings account.

**Rate information** - Your interest rate and annual percentage yield may change. Please refer to the Personal Deposit Rate Sheet.

**Frequency of rate changes** - We may change the interest rate on your account at any time.

**Determination of rate** - At our discretion, we may change the interest rate on your account.

**Compounding and crediting frequency** - Interest will be compounded daily and will be credited to your account monthly. Interest accrued under \$.01 will not be considered earned and will not be credited to the account.

**Minimum balance to obtain the annual percentage yield disclosed** - You must maintain a minimum balance of \$10 in the account each day to obtain the disclosed annual percentage yield.

**How interest is calculated** - 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.

**Accrual of interest on noncash deposits** - Interest begins to accrue on the business day you deposit noncash items (for example, checks).

**Effect of closing an account** - If you close your account before interest is credited, you will receive the accrued interest.

**Transaction limitations:**

Transfers from savings accounts or money market accounts to another account or to third parties by preauthorized, automatic, telephone, facsimile, or computerized transfer may be limited to six transfers per calendar month. Continued transfers/withdrawals exceeding these numbers may result in the permanent restriction of these transfers. (For Retirement money market accounts, you are not allowed any checks or drafts to third parties.)

An excess activity fee may be charged for each transaction in excess of the above limitations. See separate Personal Account Fee Schedule.

**HIGH YIELD MONEY MARKET ACCOUNT**

**Rate information** - This account earns interest. See Savings Accounts - Common Features for more information.

**Minimum balance to avoid the imposition of fees** - Except for Individual Retirement Accounts, a monthly maintenance service charge will be imposed every statement cycle if the average monthly balance falls below \$1,000. The average monthly balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period. See separate Personal Account Fee Schedule.

There is an annual fee for Retirement accounts. A fee will be charged for each Trustee Transfer to another financial institution for all Retirement accounts. See separate Personal Account Fee Schedule for a complete list of fees and charges.

**Foreign (non-Cambridge Savings) ATM Surcharge Rebates:** High Yield Money Market Account customers will receive up to \$12 in ATM surcharge (other banks' fees) refunds each month on this account.

**SIMPLE SAVINGS ACCOUNT**

**Rate information** - This account earns interest. See Savings Accounts - Common Features for more information.

**Minimum balance to avoid the imposition of fees** - A monthly maintenance service charge will be imposed every statement cycle if the average monthly balance drops below \$250. The average monthly balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period. See separate Personal Account Fee Schedule.

**BASIC SAVINGS ACCOUNT**

**Rate information** - This account earns interest. See Savings Accounts - Common Features for more information.

**Minimum balance to avoid imposition of fees** - A monthly maintenance service charge will be imposed every statement cycle if your minimum daily balance drops below \$10 in any calendar month. See separate Personal Account Fee Schedule.

**CERTIFICATES OF DEPOSIT (CD)**

**Rate Information** - Please refer to the Personal Deposit Rate Sheet. You will be paid the disclosed rate until first maturity.

**Compounding frequency** - Unless otherwise paid, interest will be compounded every month.

**Crediting frequency** - Interest will be credited to your account monthly. Alternatively, you may choose to have interest paid electronically to another CSB account every month rather than credited to this account. Interest accrued under \$.01 will not be considered earned and will not be credited to the account.

**Effect of closing an account** - Interest will accrue and be paid through the business day prior to the day an account is closed.

**Minimum balance to open the account** - You must deposit at least \$1,000 (\$500 for Retirement accounts) to open this account.

**Minimum balance to obtain the annual percentage yield disclosed** - You must maintain a minimum balance of \$10 in the account each day to obtain the disclosed annual percentage yield. The APY and interest rate will be based on the certificate balance when it is opened or renewed according to the terms listed on the rate sheet. Please refer to our current Personal Deposit Rate Sheet.

There is a \$10 minimum balance requirement for Retirement accounts.

**How interest is calculated** - 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.

**Accrual of interest on noncash deposits** - Interest begins to accrue on the business day you deposit noncash items (for example, checks).

**Transaction limitations:**

You may not make any deposits into your account before maturity.

You may make withdrawals of principal from your account before maturity. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty. Except in cases of a complete withdrawal, no such withdrawal before maturity shall reduce the remaining balance of the account below the \$1,000 minimum balance (not applicable to Retirement accounts).

You can only withdraw interest credited in the term before maturity of that term without penalty. You can withdraw interest any time during the term of crediting after it is credited to your account.

**Time requirements** - The maturity date is printed on the Certificate of Deposit Receipt. The maturity date for Retirement Certificates of Deposit will be printed on the IRA Contribution Instructions or the Deposit Authorization form.

**Early withdrawal penalties** (a penalty may be imposed for withdrawals before maturity) -

- If your account has a maturity of three months:  
The fee we may impose will equal the loss of all interest on the amount withdrawn subject to penalty (or 7 days interest, on the amount withdrawn subject to penalty, if the withdrawal is made within the first six days after the deposit).
- If your account has a maturity of six months:  
The fee we may impose will equal 90 days simple interest on the amount withdrawn subject to penalty.
- If your account has a maturity of one year:  
The fee we may impose will equal 180 days simple interest on the amount withdrawn subject to penalty.
- If your account has a maturity of two years:  
The fee we may impose will equal 180 days simple interest on the amount withdrawn subject to penalty.
- If your account has a maturity of three years:  
The fee we may impose will equal 180 days simple interest on the amount withdrawn subject to penalty.
- If your account has a maturity of five years:  
The fee we may impose will equal 270 days simple 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. We will also allow a Required Minimum Distribution withdrawal, in whole or in part, without penalty with respect to any deposit which is contributed under a Retirement account where the individual for whose benefit the plan or account is maintained has attained age 72.

**Withdrawal of interest prior to maturity** - The annual percentage yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings.

**Automatically renewable Certificates of Deposit (CD)** - This account will automatically renew at maturity. The renewal term will be the same as your current term. CD Specials will renew for the closest shorter term to your current term. The renewal will be at the CSB interest rate and Annual Percentage Yield (APY) in effect at maturity unless you notify us of changes to your account within 10 calendar days after the maturity date.

If you prefer, we can combine your CD statement with that you receive for your checking, money market or savings account, and you will receive a monthly CD statement.

You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you within the grace period mentioned below, if any. We can prevent renewal if we mail notice to you at least 30 calendar days before maturity. If either you or we prevent renewal, interest will continue to accrue after final maturity for up to 10 calendar days. The interest rate will be the current renewal rate.

You will have ten calendar days after maturity to withdraw the funds without a penalty. There is an annual fee for Retirement accounts (see separate Personal Account Fee Schedule).

A fee will be charged for each Trustee Transfer to another financial institution for all Retirement accounts (see separate Personal Account Fee Schedule).

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**ADDITIONAL LEGAL TERMS  
(INCLUDING ARBITRATION PROVISION)**

**No Waiver**

If we fail to exercise or waive a right with respect to your account or this agreement on one or more occasions, it does not mean we have waived, or are obligated to waive, the same right on any other occasion. We may release any other person obligated under this agreement without affecting your responsibilities under this agreement. No such waiver or delay by us is effective unless it is in writing and approved by us.

## Severability

If any part of this Agreement is held to be invalid or unenforceable, the remaining provisions of this Agreement shall remain in full force and effect.

## Limitations of Liability

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW: (1) IN NO EVENT WILL WE BE LIABLE FOR ANY CONSEQUENTIAL, INDIRECT, SPECIAL OR PUNITIVE DAMAGES EVEN IF YOU ADVISE US OF THE POSSIBILITY OF SUCH DAMAGES; AND (2) IF WE FAIL TO STOP PAYMENT ON AN ITEM, OR PAY AN ITEM BEARING AN UNAUTHORIZED SIGNATURE, FORGED SIGNATURE, OR FORGED ENDORSEMENT OR ALTERATION, OUR LIABILITY, IF ANY, WILL BE LIMITED TO THE FACE AMOUNT OF THE ITEM.

If this agreement conflicts with any statements made by one of our employees or agents, this Agreement will govern.

## Arbitration Provision

Cambridge Savings Bank is committed to resolving disputes fairly. We are able to resolve most issues quickly if you contact our Customer Contact Center at 888-418-5626 or, for hearing impaired customers, at 617-441-4200 (TTY). In the unlikely event we are unable to resolve the matter in a manner that is satisfactory to you, in order to resolve the dispute in a cost efficient manner both you and us generally agree to take disputes regarding your Account to binding arbitration in accordance with the foregoing terms.

READ THIS ARBITRATION PROVISION CAREFULLY. THIS ARBITRATION PROVISION WILL GOVERN ANY AND ALL CLAIMS AND DISPUTES ARISING IN CONNECTION WITH YOUR ACCOUNT AND WILL HAVE A SUBSTANTIAL IMPACT ON THE WAY WE OR YOU WILL RESOLVE ANY SUCH CLAIMS AND DISPUTES, NOW OR IN THE FUTURE, IF YOU DO NOT REJECT ARBITRATION IN ACCORDANCE WITH SUBSECTION A BELOW. IF YOU DO NOT REJECT THIS ARBITRATION PROVISION, EITHER WE OR YOU CAN REQUIRE INDIVIDUAL ARBITRATION OF ANY CLAIM SUBJECT TO ARBITRATION AND YOU WILL NOT HAVE THE RIGHT TO PURSUE SUCH CLAIM BY BRINGING OR PARTICIPATING IN ANY CLASS ACTION OR SIMILAR PROCEEDING, IN COURT OR IN ARBITRATION. CLAIMS SUBJECT TO ARBITRATION INCLUDE ANY CLAIM BETWEEN YOU AND US REGARDING YOUR ACCOUNT, EXCEPT FOR CERTAIN "EXCLUDED CLAIMS" AS DEFINED IN SECTION c.

**(a) Your Right to Reject Arbitration.** If you do not want this Arbitration Provision to apply to your Account, you may reject arbitration by mailing us a written rejection notice which gives your name(s) and Account number(s) and contains a statement that you (or all of you, if more than one) reject arbitration of disputes concerning your Account. The rejection notice must be signed by all account holders and must be sent by first class mail to: Cambridge Savings Bank, Attn: Deposit Operations, 1374 Massachusetts Avenue, Cambridge, MA 02138. A rejection notice is only effective if it is signed by you (both or all of you, if more than one owner) and if we receive it within thirty (30) days after the day you open your Account or, if you are receiving this Arbitration Provision in conjunction with an amendment to your existing Account then we must receive it within thirty (30) days from the effective date of such amendment. If you have more than one Account, you must specify in your rejection notice all of the Account numbers to which you want the rejection notice to apply.

**(b) Parties Subject to Arbitration.** Solely as used in this Arbitration Provision: (i) the terms "we," "us" and "our" include: (A) Cambridge Savings Bank, its parents, subsidiaries and affiliates, their successors, if any, and the employees, officers, directors and controlling persons of all such companies and banks (the "Bank Parties"); and (B) any other person or company who provides any services in connection with your account if you assert a Claim against such other person or company at the same time you assert a Claim against any Bank Party; and (ii) the terms "you" and "your" include: (A) each holder or owner of the Account, each person who signs a signature card for the account, and their respective heirs, successors, representatives and beneficiaries (including pay-on-death and similar beneficiaries); and (C) the term "Account" includes the Account established by this Understanding Your Deposit Account For Personal Account Agreement and any updated or substitute Account for the same account holders, whether or not you execute a new or substitute signature card for the Account.

**(c) Covered Claims.** (i) "Claim" means any claim, dispute or controversy between you and us, other than an Excluded Claim, that in any way arises from or relates to this Agreement, your Account, any Debit Card or similar card, any Substitute Check, any Account transaction or attempted transaction (including deposits, payments, transfers and withdrawals, whether by check, card, ACH or otherwise), any form of overdraft protection, overdraft line of credit or overdraft transfer agreement, insufficient funds and overdraft items, and the advertising, disclosures, practices and procedures related to the foregoing, if such claim, dispute or controversy cannot be resolved without a lawsuit or arbitration proceeding. "Claim" includes disputes arising from actions or omissions prior to the date of the Agreement (and/or prior to the time this Arbitration Provision becomes part of the Agreement). "Claim" has the broadest reasonable meaning, and includes initial claims, counterclaims, cross-claims and third-party claims. It includes disputes based upon contract, tort, consumer rights, fraud and other intentional torts, constitution, statute, regulation, ordinance, common law and equity (including any claim for injunctive or declaratory relief).

(ii) "Excluded Claim" means: (A) any dispute about the validity, enforceability, coverage or scope of this Arbitration Provision or any part thereof (including, without limitation, subsection g, captioned "Prohibition Against Certain Proceedings" (the "Class Action Waiver"), the final sentence in subsection m, captioned "Severability," and/or this sentence); (B) if this Arbitration Provision was not part of this Agreement at the time you opened your Account, any claim asserted by you or asserted on your behalf in any lawsuit that was ongoing at the time we sent you notice of the change in

this Agreement adding this Arbitration Provision; and (C) any individual claim that you bring against us in small claims court or your state's equivalent court, if any, so long as that Claim is not transferred, removed or appealed to a different court (in which event such claim becomes a "Claim" and we then have the right to demand arbitration). Any Excluded Claim is for a court and not an arbitrator to decide.

**(d) Electing Arbitration.** To the extent permitted by the Federal Arbitration Act (the "FAA") and any other applicable law, arbitration may be elected by either party with respect to any Claim, even if that party has already initiated a lawsuit with respect to a related or different Claim. Arbitration is elected by giving a written demand for arbitration to the other party, by filing a motion to compel arbitration in court or by initiating an arbitration against the other party.

**(e) Choosing the Administrator.** "Administrator" means the American Arbitration Association ("AAA"), www.adr.org and 1-800-778-7879; JAMS, www.jamsadr.org and 1-800-352-5267; or any other company selected by mutual agreement of the parties. If both AAA and JAMS cannot or will not serve and the parties are unable to select an Administrator by mutual consent, the Administrator will be selected by a court. The arbitrator will be appointed by the Administrator in accordance with the rules of the Administrator. The party initiating an arbitration may select the Administrator by filing a Claim with the Administrator of that party's choice. Notwithstanding any language in this Arbitration Provision to the contrary, no arbitration may be administered, without the consent of all parties to the arbitration, by any Administrator that has in place a policy that is inconsistent with the Class Action Waiver.

**(f) Court and Jury Trials Prohibited; Other Limitations on Legal Rights.** FOR CLAIMS SUBJECT TO ARBITRATION, YOU WILL NOT HAVE THE RIGHT TO PURSUE THAT CLAIM IN COURT OR HAVE A JURY DECIDE THE CLAIM. ALSO, YOUR ABILITY TO OBTAIN INFORMATION FROM US MAY BE MORE LIMITED IN AN ARBITRATION THAN IN A LAWSUIT. OTHER RIGHTS THAT YOU WOULD HAVE IF YOU WENT TO COURT MAY ALSO NOT BE AVAILABLE IN ARBITRATION.

**(g) Class Action and Class Arbitration Waiver.** NOTWITHSTANDING ANY OTHER LANGUAGE IN THIS ARBITRATION PROVISION TO THE CONTRARY, FOR CLAIMS SUBJECT TO ARBITRATION: (1) YOU MAY NOT PARTICIPATE IN A CLASS ACTION IN COURT OR IN A CLASSWIDE ARBITRATION, EITHER AS A PLAINTIFF, CLASS REPRESENTATIVE OR CLASS MEMBER; (2) YOU MAY NOT ACT AS A PRIVATE ATTORNEY GENERAL IN COURT OR IN ARBITRATION; (3) CLAIMS BROUGHT BY OR AGAINST YOU MAY NOT BE JOINED OR CONSOLIDATED WITH CLAIMS BROUGHT BY OR AGAINST ANY OTHER PERSON; AND (4) THE ARBITRATOR SHALL HAVE NO POWER OR AUTHORITY TO CONDUCT A CLASS-WIDE ARBITRATION, PRIVATE ATTORNEY GENERAL ARBITRATION OR MULTIPLE-PARTY ARBITRATION. This Subsection g does not apply to any lawsuit or administrative proceeding filed against us by a state or federal government agency even when such agency is seeking relief on behalf of a class of individuals including you. This means that we will not have the right to compel arbitration of a claim brought by such an agency.

**(h) Location and Costs of Arbitration.** Any in-person arbitration hearing must be at a venue reasonably convenient to you. The party initiating the arbitration (or appeal of the first arbitration award) shall pay the initial filing fee. If you file the arbitration and an award is rendered in your favor, we will reimburse you for your filing fee. If there is a hearing, we will pay the fees and costs for the first day of that hearing. All other fees and costs will be allocated in accordance with the rules of the arbitration forum. However, we will advance or reimburse filing and other fees if the arbitrator rules that you cannot afford to pay them or finds other good cause for requiring us to do so; or if you ask us in writing and we determine in good faith there is a justifiable reason for doing so. Each party shall bear the expense of their respective attorneys, experts, and witnesses and other expenses, regardless of who prevails, but the arbitrator will have the authority to award reasonable attorneys and expert witness fees and costs to the extent permitted by this Agreement, the forum's rules, or applicable law.

**(i) Governing Law.** You and we agree that our relationship arising from this Agreement involves interstate commerce and this Arbitration Provision is governed by the FAA and not by any state arbitration law. The arbitrator must apply applicable substantive law consistent with the FAA and applicable statutes of limitations and claims of privilege recognized at law. The arbitrator may award any remedy provided by the substantive law that would apply if the action were pending in court. At the timely request of either party, the arbitrator must provide a brief written explanation of the basis for the award.

**(j) Right to Discovery.** In addition to the parties' rights to obtain discovery pursuant to the Administrator's rules, either party may submit a written request to the arbitrator to expand the scope of discovery normally allowable under such rules.

**(k) Arbitration Result and Right of Appeal.** Judgment upon the arbitrator's award may be entered by any court having jurisdiction. The arbitrator's decision is final and binding, except for any right of appeal provided by the FAA. Notwithstanding the foregoing, if the amount of the Claim exceeds \$50,000 or involves a request for injunctive or declaratory relief that could foreseeably involve a cost or benefit to either party exceeding \$50,000, any party can, within 30 days after the entry of the award by the arbitrator, appeal the award to a three-arbitrator panel administered by the Administrator. The panel shall reconsider anew any aspect of the initial award requested by the appealing party. The decision of the panel shall be by majority vote. Reference in this Arbitration Provision to "the arbitrator" shall mean the panel if an appeal of the arbitrator's decision has been taken. The costs of such an appeal will be borne in accordance with subsection h above.

**(l) Rules of Interpretation.** This Arbitration Provision shall survive the closing of the Account, any legal proceeding and any bankruptcy to the extent consistent with applicable bankruptcy law. In the event of a conflict or inconsistency between this

Arbitration Provision and either the Administrator's arbitration rules or the other provisions of this Agreement, this Arbitration Provision shall govern.

**(m) Severability.** If any portion of this Arbitration Provision, other than the Class Action Waiver, is deemed invalid or unenforceable, the remaining portions shall nevertheless remain in force. If a determination is made that the Class Action Waiver is unenforceable, this Arbitration Provision shall be null and void, provided that the determination concerning the Class Action Waiver shall be subject to appeal.

**(n) Notice and Cure.** Prior to asserting a Claim in litigation or arbitration, the party desiring to assert the Claim (the "Claimant") shall give the other party (the "Potential Defendant") written notice of the Claim (a "Claim Notice") and a reasonable opportunity to resolve the Claim. The resolution period shall be at least 30 days except for Claims requiring some form of expedited injunctive relief in a shorter period. Any Claim Notice to you shall be sent in writing to the current address we have for you in our records. Any Claim Notice to us shall be sent by first class mail to: Cambridge Savings Bank, Attn: Claim Notice, 1374 Massachusetts Avenue, Cambridge, MA 02138 (or any updated address we subsequently provide). If there are multiple parties on your Account, any Claim Notice may be sent by or to any of you. Any Claim Notice you send must provide your name and Account number, as well as your address and a phone number where you can be reached during normal business hours. Any Claim Notice must explain the nature of the Claim and the relief that is demanded. A Claim Notice from us may be in the form of a collection letter or a notice demanding payment of a negative balance under the Account. You may only submit a Claim Notice on your own behalf and not on behalf of any other party. If a third party submits

a Claim Notice on your behalf the third party must provide sufficient proof of his, her or its authority to act on your behalf. The Claimant must reasonably cooperate in providing any information about the Claim that the Potential Defendant reasonably requests. If a Claimant fails to comply with the requirements of this subsection, the Potential Defendant may seek an order requiring the Claimant to comply before the Claimant further pursues the Claim.

If: (i) you submit a Claim Notice on your own behalf in accordance with, and in compliance with, this section; (ii) you cooperate with us by promptly providing the information we reasonably request; (iii) we refuse to provide you with the relief you request; and (iv) the dispute proceeds to arbitration and an arbitrator subsequently determines that you were entitled to such relief (or greater relief), the arbitrator shall award you at least \$3,000 and will also require us to pay any other fees and costs to which you are legally entitled. We encourage you to address all Claims you have in a single Claim Notice and/or a single arbitration. This \$3,000 minimum award is a single award that applies to all Claims you have asserted or could have asserted in the arbitration, and multiple awards of \$3,000 are not contemplated by this subsection.

#### WAYS TO CONTACT US

You may contact us via secured message in your Online Banking; Chat with us through Online Banking; Call our Contact Center at 888-418-5626; Call our Automated Telephone Banking System (ATBS) at 800-864-2265; Visit one of our branch locations; or by mail to: P.O. Box 380206, Cambridge, MA 02238.



888-418-5626  
cambridgesavings.com

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CAM-6016 (August 2023)

