

This bank is pleased to offer you this Truth in Savings disclosure, which describes some basic facts about the savings and checking type accounts available at the Bank. By opening and maintaining an account with the Bank, you have agreed to these terms, so you should read this thoroughly. We sincerely appreciate your business, and if you have any questions, inquire at any Bank office or call us at the number shown below. If this disclosure was given to you in connection with an inquiry, the Interest Rate and Annual Percentage Yield (APY) is a rate that is accurate as of the date shown in Section B of this disclosure. To obtain the most recent rate information, contact any Bank office at 877-682-0334 during normal business hours or online at bestlocalbank.com.

## Section A General Terms

### 1. Accounts Covered and Minimum Balance Requirements:

Now Checking: A variable rate interest bearing checking account which requires a \$10.00 minimum deposit to open. Account receives five (5) free non-bank owned ATM\* transactions per statement cycle (other banks' surcharge fees may apply). Accounts that do not maintain an average daily balance of \$500.00 OR receive a direct deposit each statement cycle will be charged a flat monthly maintenance fee of \$5.00. \*Only US ATM locations.

Coop Green Checking: A non-interest bearing checking account which requires a \$10.00 minimum deposit to open. Account receives unlimited free non-bank owned ATM\* transactions (other banks' surcharge fees may apply), a refund of non-bank owned ATM\* surcharge fees up to \$20.00 per statement cycle and are required to have a direct deposit each statement cycle AND receive eStatements. Accounts that do not have a direct deposit each statement cycle AND receive their monthly statements electronically via eStatement will be charged a monthly fee of \$10.00. \*Only US ATM locations.

Free Checking: A non-interest bearing checking account which requires a \$10.00 minimum deposit to open. Account has no monthly maintenance fees and receives five (5) free non-bank owned ATM\* transactions per statement cycle (other banks' surcharge fees may apply). \*Only US ATM locations.

Regular Savings Accounts: A variable rate interest bearing account which requires a \$10.00 minimum deposit to open. Accounts that do not maintain an average daily balance of \$100.00 or more will be charged a flat monthly maintenance fee of \$3.00. Fees waived for accounts that receive a direct deposit each statement cycle.

Money Market Accounts: A variable rate interest bearing account which requires a \$1,000.00 minimum deposit to open. Accounts that do not maintain an average daily balance of \$1,000.00 or more will be charged a flat monthly maintenance fee of \$5.00.

2. Interest Rate and ANNUAL PERCENTAGE YIELD (APY): The interest rate and annual percentage yield (APY) are listed in the charts in Section B. The Interest Rates and Annual Percentage Yields (APY) for all accounts (except Coop Green & Free Checking which are non-interest bearing) are variable and may change after you open an account. At the Bank's discretion, we may change the interest rate of your account; this interest rate is established by the Bank on various economic factors. There is no limit on changes up or down. The interest rates are reviewed daily, and are subject to change at any time without notice.
3. Frequency of Compounding and Crediting of Interest: The Coop Green & Free Checking accounts do not earn interest. For all other accounts the Bank compounds interest monthly and interest is credited monthly provided you keep at least the minimum balance required in your account through the interest posting date. If you close your account before the date of interest posting, you will not receive any accrued interest for that monthly cycle.
4. Minimum Balance Requirements to obtain the Annual Percentage Yield ("APY") disclosed: You must maintain the required minimum daily balance shown in the Chart in Section B for your Account type. If your balance drops below the minimum balance shown in the Chart in Section B for your Account type you will not earn any interest for those days your account is below the required minimum. If you close your account before the date of interest posting, you will lose any interest earned for that period. Please note, if your account has a zero dollar (\$0.00) balance for two (2) consecutive statement cycles the account will automatically close.
5. Balance Computation Method: We use the daily balance method to calculate interest on your account. This method applies a periodic rate to the principal in the account each day.
6. Accrual of Interest on non-cash deposits: You will begin to earn interest on all deposits of checks or other non-cash deposits upon the day that the Bank receives provisional credit for your deposit from the Federal Reserve Bank or other

correspondent Bank. Any delay in us receiving this provisional credit will lead to a reduction in the APY earned on that deposit from what is disclosed for your account.

7. **Joint Accounts:** If this account is opened in more than one person's name (and not otherwise designated as a trustee account, custodial account or business entity account), it is a joint account, so all deposits in the account are the property of all of the persons indicated on the account, and these funds are subject to withdrawal by any one of you or the survivor(s). The Bank may release all or any part of the amount in the account to honor checks, withdrawals, orders, or requests from any person named on this account. In the event of any overdrafts on a joint account, the joint depositor(s) agree that each shall be personally liable for the overdrafts in the joint account, irrespective of: (i) which of the owners created the overdraft, (ii) whether any owner had knowledge of the overdraft, (iii) whether they were involved or participated in activity in the account, or (iv) whether that owner derived any benefit from the overdraft.
8. **Beneficiaries on certain accounts:** As a courtesy, the bank does allow beneficiaries to be listed on certain accounts. The bank may from time to time establish rules surrounding access to funds by beneficiaries which are subject to change. Currently the bank allows multiple (no more than 4) beneficiaries to be listed, which will be shared equally. All beneficiaries must be present and paid out simultaneously. The Bank will allow for limited exceptions for special circumstances (determined in the sole discretion of the bank).  
In any event, upon calculation, payment, and receipt of said funds by any beneficiary, the beneficiary shall not be entitled to any future earnings, if any, on any remaining balance in said account(s).
9. **Deposit Policy:** Withdrawals of any deposits you make are governed by the terms in the "Funds Availability Disclosure" brochure which was given to you when you opened your account [additional copies are available at any Bank office]. All items deposited by you shall be provisionally credited by the Bank to your account, subject to final collection and receipt of funds credited to the account of the Bank. For checking type accounts, collected funds to cover any checks drawn must be available, as provided in the Funds Availability Disclosure, when your check(s) is presented for payment or the Bank may refuse payment and charge your account. You agree not to write any post-dated checks and agree that the Bank is not liable for payment of any post-dated check. Any checks or items deposited that are returned unpaid for any reason will be deducted from your account. You agree to pay the Bank a fee for any such check or item which is returned (see current fee schedule). The Bank may also collect any amounts due to us because of returned checks, through the right of Set-Off, from any other of your accounts at the Bank, or collect the funds directly from you.
10. **Overdrafts:** Under this deposit agreement and applicable law, the Bank may choose to pay any check or other "payment order" you may originate that is properly presented against your account, even if paying that check or payment order results in overdrawing your account. Examples of a "payment order" includes any checks you write, any in-person withdrawals from a teller, any ATM withdrawals you make, any debit card payments at a merchant, any GCB Online Banking Bill Pay order, or any other electronic means of accessing your account as applicable. For consumer accounts only, if you have not affirmatively "opted-in" with us in writing (either at account opening or at a later time) then our Overdraft Privilege will not cover ATM and/or Debit card transactions. Overdraft Privilege for consumers will still include checks and other items presented against your account. This Overdraft Privilege service is entirely discretionary with the Bank. Please note that the Bank is not obligated to pay any item that causes an overdraft but may do so in the Bank's sole discretion.

We reserve the right not to pay any payment order that results in an overdraft even if your account is in good standing and even though we may have previously paid overdrafts for you. For example, we typically do not pay overdrafts if you are not making regular deposits to cover your normal activity, or if you have too many overdrafts or the overdrafts in total are more than \$500.00. There is a fee for each such payment order that overdrafts your account (please refer to the current fee schedule for this charge). Also, please note that if we return an item NSF it will likely be automatically resubmitted by the financial institution the item was drawn on and potentially could result in an additional per item Overdraft/NSF Fee when resubmitted if the amount of the item still exceeds the amount of available funds in your account. This Overdraft Privilege service may be withdrawn or withheld by us at any time without prior notice or cause.

11. **Set-Off:** To the extent permitted by applicable Massachusetts state and federal laws, you agree that we may, without prior notice, set-off the funds in your account, against any due and payable debt owed to us now or in the future, by any of the owners of the account, to the extent of that owner's right to withdraw funds from the account. We will not be liable for the dishonor of any check or electronic payment when the dishonor occurs because we set-off a debt against your account.

12. Monthly Statement: (Statement and Checking Type Accounts Only) The Bank will provide you with a statement during each month except IRA accounts (see section #14 for details). Accounts with check writing options will receive images of any checks paid during that statement cycle.
13. Checks: (Checking type accounts only) All negotiable paper (called "checks") presented for deposit must be in a form supplied by or previously approved by the Bank. The Bank may refuse to accept any check that does not meet this requirement or which is incompletely or defectively drawn.
14. Stop Payments: (NOW Checking, Coop Green Checking, Free Checking, Statement Money Market Accounts) At your request and risk, the Bank will accept a stop payment order on these accounts. For each stop payment there is a fee charged (Please refer to the current fee schedule for this charge). Written stop payment orders for checks are good for 6 months, and must be renewed thereafter or the check may be paid. Written stop payments to Automated Clearing House (ACH) transactions will be stopped unless otherwise revoked by you or until payment of the entry has been stopped, whichever occurs first. Written ACH stop payments for business accounts are good for 6 months unless renewed in writing.
15. Individual Retirement Accounts ("IRA"): (IRA customers only) The savings type account described in this disclosure is available for investment by IRA customers of the Bank. As an IRA customer, you have one master IRA Custodial agreement for each type of IRA (i.e. an agreement for Traditional, another agreement for Roth). You can have many separate savings accounts under your IRA Custodial agreement. There are no monthly fees for these accounts. The Bank will provide you with an annual statement (December 31st) on the investments and activity under your IRA Custodian agreement. Withdrawal of funds from the IRA savings account may be taxable; the IRS has limitations and tax penalties on withdrawals of principal and interest before age 59 ½. See your tax advisor for details.
16. Other Fees: Please refer to the Fee Schedule for details.
17. Withdrawal & Notice Requirements: Per Federal Law, the Bank has the right to require seven (7) days notice of withdrawal from any savings or NOW product. The Bank may also refuse a withdrawal request if: (i) the funds were deposited by a check not drawn on GCB/NCB and the funds were not yet available for withdrawal; (ii) any document or identification required by the Bank or the law in connection with a withdrawal has not been presented; or (iii) you do not present your proper form of withdrawal ticket, check, or passbook (as applicable) to the Bank.
18. Miscellaneous: This Agreement is governed by the laws of the Commonwealth of Massachusetts, except where Federal Law is controlling. The Bylaws of the Bank are incorporated by reference and made part of this Agreement. The Bank reserves the right to refuse any account and to terminate the deposit account at any time without notice.
19. Amendments/Questions: The account terms and conditions as outlined herein are subject to change without notice. In the event you already have an existing account with the Bank, we will notify you of any changes to your account thirty (30) days in advance of the effective date of any changes as required by law.

If you have any questions, please ask any Bank representative or call 877-682-0334.

## Section B Current interest rate & annual percentage yield

Bank Staff: Complete Following Applicable Section

NOW Checking Accounts

If your daily balance is \$10.00 or more, the interest rate paid on the entire balance in your account will be \_\_\_\_\_% with an APY of \_\_\_\_\_%

Regular Savings

If your daily balance is \$10.00 or more the interest rate paid on the entire balance in your account will be \_\_\_\_\_% with an APY of \_\_\_\_\_%

Money Market Accounts

Tier 1

If your daily balance is \$50,000.00 or more the interest rate paid on the entire balance in your account

will be \_\_\_\_\_% with an APY of \_\_\_\_\_%

Tier 2

If your daily balance is \$25,000.00 or more, but less than \$49,999.99, the interest rate paid on the entire balance in your account will be \_\_\_\_\_% with an APY of \_\_\_\_\_%

Tier 3

If your daily balance is \$10,000.00 or more, but less than \$24,999.99, the interest rate paid on the entire balance in your account will be \_\_\_\_\_% with an APY of \_\_\_\_\_%

Tier 4

If your daily balance is \$1,000.00 or more, but less than \$9,999.99, the interest rate paid on the entire balance in your account will be \_\_\_\_\_% with an APY of \_\_\_\_\_%

Date: \_\_\_\_\_

Prepared by (staff initials): \_\_\_\_\_

Branch: \_\_\_\_\_

ACCOUNT OPENED  INQUIRY ONLY

Greenfield Cooperative Bank | Northampton Cooperative Bank a Division of Greenfield Cooperative Bank

