



## Deposit Account Agreement

**General Agreement.** The terms “you” and “your” refer to the depositor (whether joint or individual) and the terms “we,” “us” and “our” refer to the financial institution. The acronym “NOW” means Negotiable Order of Withdrawal. You understand the following Account Agreement (“Agreement”) governs your account with us. Your account is also governed by other applicable documents, such as the Truth in Savings Account Disclosure, and Privacy Policy, and where applicable, the Funds Availability Policy, and Electronic Fund Transfer (Agreement and) Disclosure (“Disclosures”), which are incorporated by reference.

**General Rules.** The following rules apply to all types of accounts:

1. **Deposits.** Deposits may be made in person or by mail. We are not responsible for a mailed transaction until we actually receive and record them. We may, at our sole discretion, refuse to accept particular instruments as deposits. Cash deposits are credited to your account according to this Agreement. Other items you deposit are handled by us according to our usual collection practices. If an item you deposit is returned unpaid, we will debit your account and adjust any interest earned. You are liable to us for the amount of any check you deposit to your account that is returned unpaid. In addition, you are liable to us for all costs and expenses related to the collection of any or that entire amount from you. Funds deposited to your account are available in accordance with the Disclosures.

2. **Collection of Deposited Items.** In receiving items for deposit or collection, we act only as your agent and assume no responsibility beyond the exercise of ordinary care. All items are credited subject to final settlement in cash or credits. We shall have the right to forward items to correspondents including all Federal Reserve Banks, and we shall not be liable for default or neglect of said correspondents for loss in transit, nor shall any correspondent be liable except for its own negligence. You specifically authorize us or our correspondents to utilize Federal Reserve Banks to handle such items in accordance with provisions of Regulation J ( 12 CFR Part 210), as revised or amended from time to time by the Federal Reserve Board. In the event we are subject to local clearinghouse rules, you specifically authorize us to handle such items in accordance with the rules and regulations of the clearinghouse. If we permit you to withdraw funds from your account before final settlement has been made for any deposited item, and final settlement is not made, we have the right to charge your account or obtain a refund from you. In addition, we may charge back any deposited item at any time before final settlement for whatever reason. We shall not be liable for any damages resulting from the exercise of these rights. Except as may be attributable to our lack of good faith or failure to exercise ordinary care, we will not be liable for dishonor resulting from any reversal of credit, return of deposited items or for any damages resulting from any of those actions

3. **Set-offs.** We may set-off funds in your account and any other accounts held by you, jointly or individually, to pay any debt you may owe us; this includes any item(s) that we have cashed for you that are returned to us unpaid. If the account is a joint account, we may offset funds for the debt of any one of the owners.

**4. Claims.** In response to any garnishment, attachment, restraining order, injunction, levy, citation to discover assets, judgment, reclamation, or other order of court or other legal process ("Claim(s)"), we have the right to place a hold on, remove from your account(s) and/or remit to the designated third-party(ies) any amount on deposit in your account as set forth in and required by such Claim(s). If the account(s) is/are held jointly, we may place the hold, remove from the account(s) and/or remit the amounts from the account(s) arising from any Claim(s) relating to any one or more of the account holders. In addition, we may charge against your account(s) any fee authorized by law in connection with the Claim(s) or as otherwise set forth in the Disclosures.

**5. Expenses.** You agree to be liable to us for any loss, costs or expenses that we incur as a result of any dispute involving your account, including reasonable attorneys' fees to the extent permitted by law, and you authorize us to deduct such loss, costs or expenses from your account without prior notice to you.

**6. Dormant Accounts.** You understand that if your account is dormant, you may be charged the fee specified in the Disclosures and we may stop paying interest to the extent permitted by law. You understand that your account balance may be escheated (that is, turned over to the state) in accordance with state law.

**7. Release of Funds upon Death.** Upon the death of any person named on the account, funds will be subject to the procedures set forth in New Jersey's estate tax statutes.

**8. Multiple-Party Accounts.** If your account is designated as a multiple-party account, trust account, or P.O.D. account, it will be subject to the provisions of the Multiple Party Deposit Account Act, N.J.S.A. 17:16I-1 et seq. (P.L. 1979, c.491). We will not have any liability for any payments made pursuant to the Act.

**9. Joint Account.** If this account is noted as a joint account, ownership of this account cannot be changed by will. Each party to this account has a present right to payment from this account. Each party owns his/her net contribution to the account. In the absence of proof of new contribution, and unless the parties have specifically otherwise agreed, each party will own an equal share of this account. We may make payment from this account, including payment of the entire account balance, (i) pursuant to any statutory or common law right of set off, levy, attachment or other valid legal process or court order, relating to the interest of any one or more of the parties; and (ii) on request to a trustee in bankruptcy, receiver in any state or Federal insolvency proceeding, or other duly authorized insolvency representative of any one or more of the parties. We are not required to determine net contributions. Upon the death of a party to this account: (a) Where this is only one surviving party, the entire account will belong to the survivor; (b) Where there are two or more surviving parties each party will continue to own his/her proportionate share. The portion of the account owned by the deceased party will be shared equally by the survivors. Any person named on the account is liable for the amount of any overdraft regardless of whether he or she signed the item or benefited from the proceeds of the item. Upon receiving written notice from any person named on the account, we may freeze the account. The account may be frozen until we receive written notice, signed by all parties named in the account, as to the disposition of funds.

**10. In Trust For or Payable on Death Account.** If this account is noted as an In Trust For or Payable on Death account, the trustee(s) may change the named beneficiary (ies) at any time by a written direction to us. The trustee(s) reserves the right to withdrawal all or part of the deposit at any time. Such payment or withdrawal shall constitute a revocation of the trust agreement as to the amount withdrawn. The beneficiary(ies) acquires the right to withdraw if: (i) all of the trustees die, and (ii) the beneficiary is then living. The beneficiary(ies) is only entitled to the amount that is in the trust after all of the trustee's(s') outstanding checks and debits have been paid. If all of the beneficiaries predecease the trustee(s), the named beneficiary(ies) death shall terminate the trust and title to the money that is credited to the trust shall vest in the trustee(s). If two or more beneficiaries are named and

survive the death of all the trustees, such beneficiaries will own this account in equal shares without right of survivorship.

**11. Fiduciary and Custodial Accounts.** A fiduciary or custodial account is subject to applicable law as adopted by the state in which the account is opened. The documents that authorize the custodianship may be required for the account. An account opened under the Uniform Transfers/Gifts to Minors Act must be opened in the name of a custodian "as custodian for (name of minor) under the Uniform Transfer to Minors Act". There may be only one custodian and one minor as beneficiary for each minor account.

**12. Change in Form of Account.** If this is a multiple-party account, you may only change the form of this account by a written notice or order given to us by a person named on the account which orders us to change the form of the account or to stop or vary payment under the terms of the account. The order or request must be signed by a person named on the account, received by us during that person's lifetime, and not countermanded by other written order of the same person during his or her lifetime. We may require that the person giving the notice provide us with a current address for every other party affected by the notice.

**13. Power of Attorney.** If you wish to name another person to act as your attorney in fact or agent in connection with your account, we must approve the form of appointment.

**14. Fees, Service Charges and Balance Requirements.** You agree you are responsible for any fees, charges, balance, or deposit requirements as stated in the Disclosures.

**15. Non-Sufficient-Uncollected Funds.** If your account lacks sufficient available funds to pay a check, preauthorized transfer, or other debit activity presented for payment, we may return such item for non-sufficient-uncollected funds and may charge you a fee as provided in the Disclosures. Regardless, our handling of the item may subject your account to a fee. We will process checks and other debit items in the order identified in your Truth in Savings disclosure.

**16. Amendments and Alterations.** You agree that the terms and conditions governing your account may be amended by us from time to time. We will notify you of amendments as required by applicable law. Your continued use of the account evidences your agreement to any amendments. Notices will be sent to the most recent address shown on the account records. Only one notice will be given in the case of joint account holders.

**17. Notices.** You are responsible for notifying us of any address or name changes, the death of an account holder or other information affecting your account. Notices must be in a form and manner acceptable to us with enough information to allow us to identify the account. Notice sent by you to us is not effective until we have received it and have a reasonable opportunity to act on it. Written notice sent by us to you is effective when mailed to the last address supplied.

**18. Closing Account.** We may close the account at any time, with or without cause, by sending you notice and a check for the balance in our possession to which you are entitled. At our discretion, we have the authority to pay an otherwise properly payable check, which is presented after the closing of your account.

**19. Transfers and Assignments.** You cannot assign or transfer any interest in your account unless we agree in writing.

**20. Applicable Laws and Regulations.** You understand that this Agreement is governed by the laws of the state in which the account is opened unless federal law controls. Changes in these laws may change the terms and conditions of your account. We will notify you of any changes as required by law.

**21. ACH and Wire Transfers.** This Agreement is subject to Article 4A of the Uniform Commercial Code - Funds Transfers as adopted by the state in which the account is opened. If you send or receive a wire transfer, you agree that Fedwire® Funds Service may be used. Federal Reserve Board Regulation J is the law that covers transactions made over Fedwire® Funds Service. When you originate a funds transfer for which Fedwire® Funds Service is used, and you identify by name and number a beneficiary financial institution, an intermediary financial institution, an intermediary financial institution or a beneficiary, we and every receiving or beneficiary 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. If you are a party to an Automated Clearing House (“ACH”) entry, you agree to be bound by the rules and regulations of the National Automated Clearing House Association (“NACHA”) Operating Rules, the Rules of any local ACH, and the Rules of any other system through which the entry is made.

- **Provisional Payment.** Credit we give you is provisional until we receive final settlement for that entry. If we do not receive final settlement, you agree that we are entitled to a refund of the amount credited to you in connection with the entry, and the party making payment to you via such entry (i.e., the originator of the entry) shall not be deemed to have paid you in the amount of such entry
- **Notice of Receipt.** We will not provide you with notice of our receipt of the order, unless we are so requested by the transfer originator in the order. However, we will continue to notify you of the receipt of payment in the periodic statements we provide to you.
- **Choice of Law.** We may accept on your behalf payments to your account which have been transmitted, that are not subject to the Electronic Fund Transfer Act, and your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the state where we are located.
- **International ACH Transactions.** If your transaction originates from a financial agency that is outside of the territorial jurisdiction of the United State, it may be subject to additional review for compliance with the rules of the Office of Foreign Assets Control (OFAC). If additional review is required, the International ACH transaction will not be available to you until it passes final verification.

**22. Payment of Interest.** If this is an interest bearing account, the interest is calculated and paid in accordance with the Disclosures.

**23. Stop Payments.** If you request us to stop payment on a check you have written or on a preauthorized transfer, you will give written or other confirmation as allowed by us within 14 days of making the requires. If you fail to confirm an oral stop payment request within the 14 days, we reserve the right to cancel the request. Requests to stop all future payments on a preauthorized transfer may require additional documentation to be supplied to us. Your stop payment request must describe the item or account with reasonable certainty and we must receive the request in a time and way that gives us a reasonable opportunity to act on it. A stop payment on a check you have written will remain in effect for 6 months or until we receive written revocation of the stop payment, whichever occurs first. A stop payment on a preauthorized transfer will remain in effect until we receive a withdrawal of the stop payment request or the return of the debit entry (ies), whichever occurs first. You may be charged a fee every time you require a stop payment, even if it is a continuation of a previous stop payment request. You understand that we may accept the stop payment request from any of the joint owners of the account regardless of who signed the check or authorized the transfer. Our acceptance of a stop payment request does not constitute a representation by us that the item has not already been paid or that we have had a reasonable opportunity to act on the request.

**24. Checks.** All negotiable paper (“checks”) presented for deposit must be in a format that can be processed and we may refuse to accept any check that does not meet this requirement. All endorsements on the reverse side of any check deposited into your account, or on any check issued by you, must be placed on the left side of the check when looking at it from the front, and must be placed so as to not go beyond an area located 1-1/2 inches from the left edge of the check when looking at it from the front. It is your responsibility to ensure that this requirement is met. You are responsible for any loss incurred by us for failure of an endorsement to meet this requirement.

**25. Substitute Checks.** To make check processing faster, federal law permits financial institutions 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 of all of the checks that you receive back from us may be substitute check(s).

**26. Stale or Postdated Checks.** We reserve the right to pay or dishonor a check more than 6 months old without prior notice to you. If you can write checks on your account, you agree not to postdate any check drawn on the account. If you do and the check is presented for payment before the date of the check, we may pay it or return it unpaid. We are not liable for paying any stale or postdated check. Any damages you incur that we may be liable for are limited to actual damages not to exceed the amount of the check.

**27. Check Safekeeping.** If you can write checks on your account and utilize check safekeeping or any other system offered by us for the retention of your checks, you understand that the canceled checks will be retained by us and destroyed after a reasonable time period or as required by law. If for any reason we cannot provide you with a copy of a check, our liability will be limited to the lesser of the face amount of the check or the actual damages sustained by you. When you request a copy of a check it may be subject to a fee as defined in the Disclosures.

**28. Statements.** If your account is a Checking, NOW, Money Market, Statement Savings or Passbook account, we will provide you with a periodic statement showing the account activity. The account holder who receives this statement is the agent for his/her co-account holders for purposes of receiving the statement and items. You must notify us within 30 days after we mail or otherwise make the statement available to you of any discrepancies. If you fail to notify us, you will have no claim against us. However, if the discrepancy is the result of an electronic fund transfer, the provisions of our Disclosures will control its resolution. If you do not receive a statement from us because you have failed to claim it, or have supplied us with an incorrect address, we may stop sending your statements until you specifically make written request that we resume sending your statements and you supply us with a proper address.

**29. Signatures.** Your signature on the Account Information form is your authorized signature. 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 (including facsimile signature(s)) may have been affixed so long as they resemble the signature specimen in our files. For withdrawal and for other purposes relating to any account you have with us, we are authorized to recognize your signature; and we will not be liable to you for refusing to honor signed instruments or instructions if we believe in good faith that one or more of the signatures appearing on the instrument or instruction is not genuine. If your items are signed using any facsimile signature or non-manual form of signature, you acknowledge that it is solely for your benefit and convenience. You agree that no facsimile signature you have authorized us to honor may be considered a forgery or an unauthorized signature, and that every authorized facsimile signature shall be effective as the signatory’s own original, manual signature. You accept sole responsibility for maintaining security over any device affixing the signature as such signature will be

effective regardless of whether the person affixing it was authorized to do so. Your authorization notwithstanding, we are not obligated to accept or pay any items bearing facsimile signatures. Further, most checks and other items are processed automatically, i.e., without individual review of each check or item. Therefore, unless we agree in a separate writing, in our sole discretion, upon your request and due to unique circumstances to conduct individual review of checks or other items, you agree that we are acting within common and reasonable banking practices by automatically processing checks and other items, i.e., without individual review of each check or item. You agree to indemnify, defend and hold us harmless from and against all loss, costs, damage, liability, and other injury (including reasonable attorney fees) that you or we may suffer or incur as a result of this practice.

**30. Restrictive Legends.** We are not required to honor any restrictive legend on checks you write unless we have agreed to the restriction in a writing signed by an officer of the financial institution. Examples of restrictive legends are “two signatures required”, “must be presented within 90 days” or “not valid for more than \$1,000.00.”

**31. No Waiver.** You understand and agree that no delay or failure on our part to exercise any right, remedy, power or privilege available to us under this Agreement shall effect or preclude our future exercise of that right, remedy, power or privilege.

### **CHECKING AND NOW ACCOUNTS**

In addition to the General Rules, your Checking Account and Negotiable Order of Withdrawal (NOW) Account will be subject to the following rules:

**1. Withdrawals.** Deposits will be available for withdrawal consistent with the terms of our Disclosures. Withdrawals may be subject to a service charge.

**2. Withdrawal Notice Requirements.** If your account is a NOW or interest-bearing checking account, we have the right to require seven (7) days prior written notice from you of your intent to withdraw any funds from your account.

- **New Jersey Consumer Checking Account.** If your account is a New Jersey Consumer Checking Account, it is subject to the fees and charges specified in the Account Disclosure provided for this account. We may refuse to open a New Jersey Consumer Checking Account for you or close your account for any of the following reasons: (a) fraudulent activity or overdrafts, or to protect our customers or employees from physical harm, using the same standards as are used for holders of regular checking accounts; (b) you have a regular checking account or another New Jersey Consumer Checking Account with us or with another depository institution; (c) you make an intentional material misrepresentation to us in connection with the account; or (d) any other reason consistent with the provisions under N.J.S.A. §17:16N-1 et seq. and any accompanying regulations.

### **MONEY MARKET ACCOUNTS**

In addition to the General Rules, your Money Market Account will be subject to the following rules:

- 1. Withdrawals.** We have the right to require seven (7) days prior written notice from you of your intent to withdraw any funds from your account. Withdrawals may be subject to a service charge.
- 2. Access Limitations.** You understand that we will not allow more preauthorized transfers than the maximum number specified in the Disclosures. A preauthorized transfer is a transfer of funds from this account to make payments to a third party by means of an electronic funds transfer. During any statement cycle, you may not make more than six withdrawals or transfers to another account of yours or

to a third party by means of a preauthorized transfer, automatic transfer, telephone, on-line banking, order of instruction, by check, debit card or similar order to a third party. Federal regulations require compliance with these restrictions. We may be required to close your account, take away any ability to transfer and write checks or convert the account to a checking or other transaction account if these restrictions are violated.

## SAVINGS ACCOUNTS

In addition to the General Rules, your Savings Account will be subject to the following rules:

1. **Withdrawals.** We have the right to require seven (7) days prior written notice from you of your intent to withdraw any funds from your account. Withdrawals may be subject to a service charge.
2. **Passbooks.** If your account is a passbook account and you wish to make a withdrawal without your passbook, we can refuse to allow the withdrawal. If your passbook is lost or stolen, you will immediately notify us in writing.
3. **Access Limitations.** You understand that we will not allow more preauthorized transfers than the maximum number specified in the Disclosures. A preauthorized transfer is a transfer of funds from this account to make payments to a third party by means of a electronic funds transfer. During any statement cycle, you may not make more than six withdrawals or transfers to another account of yours or to a third party by means of a preauthorized transfer, automatic transfer, telephone, on-line banking, order of instruction, by check, debit card or similar order to a third party. Federal regulations require compliance with these restrictions. We may be required to close your account, take away any ability to transfer and write checks or convert the account to a checking or other transaction account if these restrictions are violated.

## CERTIFICATES OF DEPOSIT / TIME DEPOSIT ACCOUNTS

In addition to the General Rules, your Certificate of Deposit ("Certificate") may be subject to the following:

1. **Account Terms.** The Certificate bears interest at the rate and basis as set forth on the Certificate. The terms of the Certificate, such as the interest rate, Annual Percentage Yield ("APY"), length of term period, renewability, and date of maturity are specified on the Certificate and in the Disclosures provided to you at the time of the account opening. Interest will not be compounded unless otherwise noted and will be paid to you at the frequency and in the method noted. Withdrawal of interest prior to maturity will affect the APY.
2. **Withdrawal Prior To Maturity.** You have contracted to keep the account funds on deposit from the issue date until the maturity date. We may accept a request by you for withdrawal of some or all of the account funds prior to the maturity date at our discretion or as otherwise described in the Disclosures.
3. **Additional Deposits during the Term.** No additional deposits will be allowed to this account during its term unless otherwise described in the Disclosures.
4. **Early Withdrawal Penalty.** Unless provided otherwise in the Disclosures, we will assess an early withdrawal penalty on any withdrawal, either partial or in whole, that we allow you to make from your account prior to the account's maturity date. The method for determining that penalty is described in the Disclosures.
5. **Renewal.** Automatic Renewal Certificates will renew automatically on the stated maturity date of its term. Such renewal will be for a time period equal or similar to the original term and subject to these terms and conditions. Interest for that renewal term will be paid at the interest rate then in effect at this financial institution for similar accounts. If you close the Certificate after the maturity date and within the

grace period following the maturity date, we will not charge an early withdrawal penalty for that withdrawal. The grace period following a maturity date is described in the Disclosures.

6. **Single Maturity.** Single Maturity Certificates will not automatically renew at maturity. The Disclosures describe our policy concerning the account's status following the maturity date. To ensure a continuation of interest earning, you must arrange for a new investment of the account balance.

## **TRUTH IN SAVINGS DISCLOSURES CONSUMER ACCOUNTS**

**The employee opening your new account will review the Truth in Savings document with you. This is a separate document.**

## **OTHER ACCOUNT DISCLOSURES CONSUMER ACCOUNTS**

**Includes:**

- **Funds Availability Disclosure**
- **Electronic Funds Transfer Disclosure**
- **Substitute Check Policy Disclosure**
- **Fee Schedule**
- **Safe Deposit Box Fees**

### **Funds Availability Policy**

#### **Your Ability to Withdraw Funds**

Like most financial institutions, our policy is to delay the availability of funds that you deposit in your account. During the delay, you may not withdraw the funds in cash and we will not use the funds to pay checks that you have written.

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. If you have any questions, be sure and ask us.

#### **Determining the Availability of a Deposit**

The length of the delay is counted in business days from the day of your deposit. Every day except Saturday, Sunday, and a federal holiday is a business day. If you make a deposit 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 on a non-business day, we will consider that the deposit was made on the next business day we are open. The length of the delay varies depending on the type of deposit and is explained below.

#### **Same-day Availability**

Funds from the following deposits are available on the day we receive the deposit.

- **Electronic Direct Deposits**
- **Cash**

- Wire Transfers
- Checks drawn on us

**Next-day Availability**

Funds from the following deposits are available on the first business day after the day of your deposit.

- U.S. Treasury checks that are payable to you.

If you make the deposit in person to one of our employees, funds from the following deposits are also available on the first business day after the day of your deposit.

- State and local government checks that are payable to you
- Cashier's, certified, and teller's checks that are payable to you
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders if these items are payable to you

If you do not make your deposit in person to one of our employees (for example, if you mail the deposit), funds from these deposits will be available on the second business day after the day of your deposit.

**All Other Check Deposits**

In some instances other checks may be held on a case-by-case basis. We will notify you if we delay your ability to withdraw funds.

The first \$200 of your deposit will be available no later than the first business day after the day of your deposit.

The remaining funds will be available on the second business day after the day of your deposit, up to the first \$5,000

For any deposit in excess of \$5,000, the excess will be available no later than the 7th business day after the day of your deposit.

**Holds on Other Funds**

If we cash a check for you that are 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 and 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 cashed.

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 re-deposit a check that has been returned unpaid
- You have overdrawn your account repeatedly in the last six months
- There is an emergency, such as a failure of communications or computer 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 7th business day after the day of your deposit.

### **Deposits at Automated Teller Machines**

Funds from any deposit (cash or checks) made at automated teller machines (ATMs) we do not own or operate will not be available until the 5th business day after the day of your deposit. This rule does not apply at ATMs that we own or operate, and are identified as our machines.

### **Special Rules for New Accounts**

If you are a new customer, the following special rules will apply during the first 30 days your account is open.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over \$5,000 will be available on the ninth business day after the day of your deposit. If you deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of your deposit. Funds from all other check deposits will be available on the 9th business day after the day of your deposit.

### **Regulation E - Electronic Funds Transfer Disclosure**

Audubon Savings Bank is providing this Disclosure Statement so you are aware of your rights and responsibilities when using our Electronic Funds Transfer Services.

### **Consumer Liability - Reg E does not apply to business accounts.**

Tell us AT ONCE if you believe your Audubon Savings Bank Mastercard® Debit Card or PIN has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account. If you tell us within 2 business days after you learn of the loss or theft of your Audubon Savings Bank Mastercard® Debit Card or PIN, you can lose no more than \$50.00 if someone used your Audubon Savings Bank Mastercard® Debit Card or PIN without your permission.

If you do NOT tell us within 2 business days after you learn of the loss or theft of your Audubon Savings Bank Mastercard® Debit Card or PIN, and we can prove we could have stopped someone from using your Audubon Savings Bank Mastercard® Debit Card or PIN without your permission if you had told us, you could lose as much as \$500.00.

If your statement shows transfers that you did not make, including those made by debit card, code or other means, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we may extend the time periods.

### **Consumer Liability for Mastercard® Network Transactions**

Additional Limits on Liability for Audubon Savings Bank Mastercard® Debit Card. You will not be liable for any unauthorized transactions using your Mastercard® debit card, when used for point-of-sale transactions, if: (1) you can demonstrate that you have exercised reasonable care in safeguarding your card from the risk of loss or theft, (2) you have not reported to us two or more incidents of unauthorized use within the prior twelve-month period, and (3) your account is in good standing. If any of these conditions are not met, your liability is the lesser of \$50.00 or the amount of money, property, labor, or services obtained by the unauthorized use before notification to us. "Unauthorized use," means the use of your debit card by a person, other than you, who does not have actual, implied, or apparent authority for such use, and from which you received no benefit. This additional limit on liability does not apply to ATM transactions or to transactions using your Personal Identification Number, which are not process by Mastercard® is a registered trademark of Mastercard® International Incorporated.

### **Contact in event of unauthorized transfer**

If you believe your Audubon Savings Bank Mastercard® Debit Card or PIN has been lost or stolen, or if you believe that someone has transferred or may transfer money from your account without your permission;

During regular business hours call: 1-856-656-2200

After regular business hours call: 1-800-554-8969

Or write us: Audubon Savings Bank  
Attn: Deposit Operations  
515 South White Horse Pike  
Audubon, NJ 08106

You should also call the number or write to the address listed above if you believe a transfer has been made using the information from your check without your permission.

### **Business Days**

For purposes of these disclosures, our business days are Monday through Friday. Holidays are not included.

### **Transfers, Types and Limitations**

You may authorize us to electronically accept deposits or honor withdrawals on your behalf.

- **Preauthorized credits and debits.** You may arrange to have certain recurring payments automatically deposited or withdrawn from your account. Examples of this service include:
  - Direct deposit of Social Security payments or other government payments
  - Direct deposit of your wages or salary

- Payments of insurance premiums
- **Account access.** You may use your Audubon Savings Bank Mastercard® Debit Card or PIN to:
  - Withdraw cash from your checking, savings or money market account.
  - Make deposits to your checking, savings or money market account.
  - Transfer funds between your checking, savings and money market accounts whenever your request.
  - Pay for purchases at places that have agreed to accept the Audubon Savings Bank Mastercard® Debit Card or PIN.
  - Pay bill directly from your checking or money market account in the amounts and on the days you request.

*Some of these services may not be available at all terminals.*

- **Electronic Check Conversion.** You may receive electronic check conversions from your account. An electronic check conversion is a transfer via ACH where a consumer has provided a check to enable the merchant or other payee to capture the routing account and serial numbers to initiate the transfer, or where a payment is made by a bill payer under a bill payment service available to a consumer via computer or other electronic means.
- **Limitations on Frequency of Transfers from Money Market and Savings Accounts.** During any statement cycle, you may not make more than six withdrawals or transfers to another account of yours or to a third party by means of a preauthorized transfer, automatic transfer, telephone, on-line banking, order of instruction, by check, debit card or similar order to a third party.
- **There are certain limitations on the frequency of use of the Audubon Savings Bank Mastercard® Debit Card.** These limitations are imposed and are not revealed for security purposes.
- **Limitations on Dollar Amount of Transfers.**

*Settlement Day Limits*

<b>Card Type</b>	<b>Withdrawal</b>	<b>POS</b>	<b>Combined</b>
Mastercard® Debit Card	\$500	\$1,000	\$1,500

**Mastercard® Debit Card Foreign Currency Fee**

When you use your Audubon Savings Bank Mastercard® Debit Card to effect a transaction (including a point-of-sale purchase or ATM withdrawal) in a currency other than US Dollars (Referred to as a “Foreign Transaction”), Mastercard® International (“Mastercard® will convert the amount of the Foreign Transaction into a US Dollar amount. Mastercard® will use its currency conversion procedure in effect at the time the Foreign Transaction is processed. Currently, the currency conversion rate used by Mastercard® to determine the transaction amount in

US Dollars is generally either a wholesale market rate selected by Mastercard® which may differ from the rate Mastercard® itself receives, or the government-mandated rate in effect for the applicable central processing date from the transaction. The currency conversion rate used by Mastercard® on the processing date may differ from the rate in effect on the transaction date or on the date the transaction posts to your designated account. If you later receive a refund of a Foreign Transaction, the amount of the refund will be converted to US Dollars at the exchange rate in effect when the refund is processed, which may differ from the exchange rate for the original transaction.

When you effect a Foreign Transaction (including a return or refund) using your Audubon Savings Bank Mastercard® Debit Card, we will impose an International Cross Border Assessment (ICBA) Fee of up to 1% of the US Dollar amount of the transaction. The amount debited from your designated deposit account for a Foreign Transaction will be the US Dollar amount of the Foreign Transaction, plus the ISA Fee.

### **Confidentiality**

We will disclose information to third parties about your account or the transfers you make:

1. Where it is necessary for completing transfers;
2. or In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant;
3. In order to comply with government agency or court orders; or
4. If you give us your written permission.

### **Documentation**

**Terminal transfers.** You can get a receipt at the time you make any transfer to or from your account using one of our automated teller machines or point-of-sale terminals.

**Preauthorized credits.** 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 may call 856-656-2200 or write to us at: Audubon Savings Bank, 515 South White Horse Pike, Audubon, NJ 08106, to find out whether or not the deposit has been made.

**Periodic statements.** You will get a monthly account statement.

**Passbook account where the only possible electronic fund transfers are preauthorized credits.** If you bring your passbook to us, we will record any electronic deposits that were made to your account since the last time you brought in your passbook. Passbook accounts may receive a periodic statement.

**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 by calling: 856-656-2200, or write to us at the address below, in time for us to receive your request three business days or more before the payment is scheduled to be made.

Audubon Savings Bank  
515 South White Horse Pike  
Audubon, NJ 08106

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 will charge you for each stop-payment order you give. Please ask one of our staff members for a copy of the schedule of fees and charges for the current stop payment fee amount.

### **Notice of Varying Amounts**

If these regular payments may vary in amount, the person you are going to pay should tell you 10 days before each payment, when it will be made and how much it will be. If you wish to verify a preauthorized transfer, you may call 856-656-2200 or write us at:

Audubon Savings Bank  
515 South White Horse Pike  
Audubon, NJ 08106

### **Liability for Failure to Stop Payment**

If you order us to stop one of these payments three business days or more before the transfer is scheduled, and we do not do so; we will be liable for your losses or damages.

### **Financial Institutions 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 enough money in your account to make the transfer.
2. If circumstances beyond our control, such as fire or flood, prevent the transfer, despite reasonable precautions that we have taken.
3. If the automated teller machine 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. There may be other exceptions state in our agreement with you.

### **ATM Fees**

When you use an ATM not owned by us or an ATM that is not a member of the Allpoint® Network, you may be charged a fee by the ATM operator or any network used, and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer.

### **Change in Terms**

We may change the terms of this agreement governing electronic funds transfers by giving you written notice of the change at least 21 days prior to the effective date of the change.

### ***In Case of Errors or Questions about Your Electronic Transfers***

Telephone us at: 1-856-656-2200

Write us at: Audubon Savings Bank  
515 South White Horse Pike  
Audubon, NJ 08106

Notify 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 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, 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 after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error. We consider your account new for the first 30 days from the initial opening date, unless you already have an established account with us before this account is opened. We will tell you the results within 3 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.

### **ATM Safety Tips**

As issuers of Automated Teller Machine (ATM) access devices, we have provided for your information a list of safety precautions regarding the use of automated teller machines. Please read and follow the following safety precautions:

- Be aware of your surroundings, particularly at night
- If the ATM facility has a door, make sure it is closed before beginning your transaction.
- Refrain from displaying your cash at the ATM. As soon as your transaction is completed, place your money in your purse or wallet. Count the cash later in the safety of your home or car.
- Consider using another automated teller machine or coming back later if you notice anything suspicious. If you are in the middle of a transaction and you notice something suspicious, cancel the transaction, pocket your ATM access device and leave.

If you have any complaints regarding the security of the ATM, please direct your complaints to our Bank at 856-656-2200 or to the New Jersey Department of Banking and Insurance at 1-609-292-7272.

### **Substitute Check Policy Disclosure**

This Substitute Check Policy Disclosure is for Audubon Savings Bank and contains important information about your account.

### **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 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, bounced 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 \$2,500.00 of your refund (plus interest if your account earns interest) within 10 business days after we received your claim and the remainder of your refund (plus interest if your account earns interest) not later than 45 calendar days after we received your claim.

We may reverse the refund (including 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 related to a substitute check that you received and that was posted to your account, please contact us at 856-656-2200 or write to us at:

Audubon Savings Bank, Attn: Deposit Operations, 515 South White Horse Pike, Audubon, NJ 08106

You must contact us within 40 calendar days of the date that we mailed (or otherwise delivered by 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 such as the check number, the name of the person to whom you wrote the check, and the amount of the check.
- When a claim has been submitted orally, we must receive written confirmation of the claim within 10 business days of submission of the oral claim.

#### **FEE SCHEDULE**

<b><u>Fee Description</u></b>	<b><u>Cost</u></b>
Account Research (per hour)	\$25
Check Printing	Varies
Collection Item (each)	\$25
Dormant Account (annual fee)	\$25
Escheatment Fee	\$100
Excess Withdrawal (per item)	\$5
Gift Cards non-customer (each)	\$3
Legal Process (per order)	\$125
Money Order (each)	\$5
Notary Fee (non-customer)	\$5
Official Check (each)	\$10
Non-Sufficient-Uncollected Funds (per item)	\$35
Replacement of Debit Card (each)	\$10
Replacement of Passbook (per item)	\$5
Returned Deposit Item (each)	\$15
Statement or Cancelled Check Reproduction (each)	\$5
Statement Reconciliation (per hour)	\$25
Stop Payment Request (each)	\$30
Sweep Transfer (personal)	\$2
Sweep Transfer (business)	\$4
Wire Transfer Incoming	\$15
Wire Transfer Outgoing	\$25
<b><u>Electronic Banking Services</u></b>	
Online Banking – Personal	Free
Online Banking – Business	Free
Bill Pay – Personal only	Free
Remote Deposit Capture – (Business only)	\$20,000 avg. balance required to avoid \$40 per month service fee

ATM Withdrawal Free

**SAFE DEPOSIT BOX FEES (where available)**

<b>Box Size</b>	<b>Annual Fee</b>
3 X 5	\$35
5 X 5	\$45
3 X 10	\$60
5 X 10	\$80
10 X 10	\$125

**Other Safe Deposit Box Related Fees**

Lost Key Replacement (per key)	\$10
Drilling of Safe Deposit Box	Varies

Audubon Savings Bank 515 S. White Horse Pike, Audubon, NJ 08106 856-656-2200 [www.audubonsavings.com](http://www.audubonsavings.com)

