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## Truth in Savings Disclosure

### Disclosure of Account Terms

Account Number: \_\_\_\_\_

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

MutualOne Bank provides this information so that our customers will clearly understand the account guidelines, including how interest rates are computed. A Bank representative will provide any additional information desired for the account you selected.

**Please Note:**

- Your deposit account will be considered open once we have received and approved all required account opening documentation, assigned you an account number, and received your initial deposit. **Interest begins to accrue on the day of your deposit.**
- All accounts, excluding the Free Checking account, listed are variable rate accounts and your interest rate and annual percentage yield may change at any time.
- You may obtain our current interest rates by visiting our offices, by calling us at (508) 820-4000, or visiting us at [www.mutualone.com](http://www.mutualone.com).
- We use the daily balance method to calculate the interest on your account. A daily periodic rate is applied to the principle in the account each day.
- Interest is compounded monthly and credited to your account on the last business day of the month.
- Interest rates are determined within MutualOne Bank's discretion.
- Closing an account may result in the forfeiture of accrued but uncredited interest

Account	Minimum Deposit to Open Account	Minimum Daily Balance to Obtain Annual Percentage Yield	Interest Rate	Annual Percentage Yield
<b>Free Checking</b>	\$10	N/A	N/A	N/A
<b>Advantage Checking</b>	\$100			
Rate paid on the entire balance if a daily balance of \$10 but less than \$1,000				
Rate paid on the entire balance if a daily balance of \$1,000 but less than \$5,000				
Rate paid on the entire balance if a daily balance of \$5,000 but less than \$10,000:				
Rate paid on the entire balance if a daily balance of \$10,000 but less than \$25,000:				
Rate paid on the entire balance if a daily balance of \$25,000 but less than \$50,000:				
Rate paid on the entire balance if a daily balance of \$50,000 or greater:				
<b>Passbook Savings – Branch Only</b>	\$10	\$10		
<b>Statement Savings</b>	\$10	\$10		
<b>Personal Choice Savings - Branch Only</b>	\$10	\$10		

<b>Account</b>	<b>Minimum Deposit to Open Account</b>	<b>Minimum Daily Balance to Obtain Annual Percentage Yield</b>	<b>Interest Rate</b>	<b>Annual Percentage Yield</b>
<b>Online Savings Account – Online Only</b>	\$500			
Rate paid on the entire balance if daily balance of less than \$10				
Rate paid on the entire balance if daily balance of \$10 but less than \$100				
Rate paid on the entire balance if a daily balance of \$100 up to \$1,000,000				
Rate paid on balances in excess of \$1,000,000				
<b>MO Premium Savings</b>	\$20,000*	\$20,000		
Rate paid on the entire balance if a daily balance of less than \$20,000			0.00%	0.00%
Rate paid on the entire balance if a daily balance of \$20,000 or greater				
<b>Money Market Plus Passbook – Branch Only</b>	\$500			
Rate paid on the entire balance if a daily balance of \$10 but less than \$2,500:				
Rate paid on the entire balance if a daily balance of \$2,500 but less than \$10,000:				
Rate paid on the entire balance if a daily balance of \$10,000 or greater:				
<b>Money Market Plus</b>	\$500			
Rate paid on the entire balance if a daily balance of \$10 but less than \$2,500:				
Rate paid on the entire balance if a daily balance of \$2,500 but less than \$10,000:				
Rate paid on the entire balance if a daily balance of \$10,000 or greater:				
<b>Mo Money Market</b>	\$500			
Rate paid on the entire balance if a daily balance of \$10 but less than \$10,000				
Rate paid on the entire balance if a daily balance of \$10,000 but less than \$50,000				
Rate paid on the entire balance if a daily balance of \$50,000 but less than \$100,000:				
Rate paid on the entire balance if a daily balance of \$100,000 but less than \$200,000:				
Rate paid on the entire balance if a daily balance of \$200,000 or greater:				
<b>Non Profit Money Market – Branch Only</b>	\$500			
Rate paid on the entire balance if a daily balance of \$10 but less than \$1,000:				
Rate paid on the entire balance if a daily balance of \$1,000 but less than \$5,000:				
Rate paid on the entire balance if a daily balance of \$5,000 but less than \$25,000:				
Rate paid on the entire balance if a daily balance of \$25,000 or more:				

\*The minimum deposit to open the MO Premium Savings account must be new money

- **Free Checking Account**  
There is no minimum daily balance requirement. There is no monthly service charge. Account will be reimbursed up to \$10.00 per month for ATM/ POS fees charged by other merchants. Earn Cash Rewards for debit card purchases up to \$15.00 per month.
- **Advantage Checking Account**  
There are no monthly service charges when you maintain a minimum daily balance of \$1,000 in your account and/or \$5,000 combined in consumer accounts and/or loans where the tax ID owner is the same. Otherwise, there is a monthly service charge of \$8. Account will be reimbursed up to \$15.00 per month for ATM/POS fees charged by other merchants. Earn Cash Rewards for debit card purchases up to \$15.00 per month.
- **Non Profit Checking Account – Branch Only**  
There is no minimum daily balance requirement. Proof of nonprofit status is required.
- **Passbook Savings Account – Branch Only**  
There is no minimum daily balance requirement.
- **Statement Savings Account**  
There is no minimum daily balance requirement.
- **Personal Choice Savings Account – Branch Only**  
There are no monthly service charges for this account. Checks are issued on the 20<sup>th</sup> of the month of customer's choosing. This account can be passbook or statement. Preauthorized withdrawals are not permitted.
- **Online Savings Account – Online Only**  
There is no minimum daily balance requirement. All transactions for this account are required to be conducted electronically, i.e. online, ACH, bill pay, and mobile. Online Banking and eStatements are required within the first 30 days of account opening.
- **MO Premium Savings Account - Statement Only**  
The minimum daily balance requirement to earn the stated annual percentage yield is \$20,000.00.  
The minimum deposit to open the account must be new money.
- **Money Market Plus Passbook Account – Branch Only**  
There is no minimum daily balance requirement.
- **Money Market Plus Statement Account**  
There is no minimum daily balance requirement.
- **Mo Money Market**  
There is no minimum daily balance requirement.
- **Non Profit Money Market Account - Branch Only**  
There is no minimum daily balance requirement. Proof of nonprofit status is required.

**See our schedule of fees for personal accounts for additional services and fees.**

## Term Deposit Certificate Disclosure Statement

Account Number: \_\_\_\_\_

☐ \_\_\_\_\_ Month ☐ 3 Month ☐ 28 Day\* ☐ 9 Month\*\*

This Disclosure Statement sets forth certain terms relating to your term deposit certificate with us. These terms are part of your contract with us and are binding upon both of us. Additional terms may be disclosed to you on separate pages.

(A)	(B)	(C)
Interest Rate	Annual Percentage Yield	Minimum Opening Balance
(D)	(E)	(F)
Minimum Balance Required	Maturity Date	Renewal Term

### Rate Information

The interest rate for your account is disclosed in Box A with an annual percentage yield disclosed in Box B. You will be paid this rate until the maturity date of the certificate. Your certificate will mature on (See Box E). Your certificate will renew for the applicable term. (See Box F).

Interest on your account will be compounded monthly and credited to your account on the last business day of the month. The annual percentage yield assumes interest remains on deposit until maturity. A withdrawal will reduce earnings.

- **3 Month Term Deposit Certificate**

Interest on your account is simple interest. It will be credited on the maturity date.

If you withdraw all of your funds from your account before interest is credited, you will receive the accrued interest.

- **28 Day Term Deposit Certificate**

Interest on your account is not compounded. It will be credited on the maturity date.

If you withdraw all of your funds from your account before interest is credited, you will receive the accrued interest.

### Accrual of Interest on Deposits

Your term deposit account will be considered open once we have received and approved all required account opening documentation, assigned you an account number, and received your initial deposit. **Interest begins to accrue on the day of your deposit.**

### Minimum Balance Requirements

You must deposit (See Box C) to open this account.

You must maintain the required minimum balance of (See Box D) in the account at all times.

### Balance Computation Method

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.

### Transaction Limitations

After the account is opened, you may not make deposits into or withdrawals of principal from your account until the maturity date. A penalty may be imposed if funds are withdrawn within 7 days of opening account, or if funds are withdrawn more than once within a 7 day period.

Only the Advantage 9 Month CD offers deposits and withdrawals without penalty.

\*The 28 Day Term Deposit Certificate allows for deposits into your account at any time, but you may not make withdrawals of principal from your account until the maturity date.

\*\* The funds in the 9 Month Term Deposit Certificate must be new money to the Bank.

**Early Withdrawal Penalty**

- A term of 61 months

If you withdraw any principal before the maturity date, a penalty equal to 540 days interest will be imposed and charged to your account.

- A term of more than 12 months but less than 61 months

If you withdraw any principal before the maturity date, a penalty equal to 180 days interest will be imposed and charged to your account.

- A term of 12 months or less, but more than 3 months

If you withdraw any principal before the maturity date, a penalty equal to 90 days interest will be imposed and charged to your account.

- A term of 3 months

If you withdraw any principal before the maturity date, a penalty equal to 30 days interest will be imposed and charged to your account.

- A term of 28 Days

If you withdraw any principal before the maturity date, a penalty equal to 14 days interest will be imposed and charges to your account.

No penalty shall be assessed in the event of the death or adjudication of mental incompetency of any owner of the account.

**Renewal Policy**

This account will automatically renew at maturity for the specified renewal term. (See Box F).

You will have a grace period of 10 calendar days after the maturity to withdraw funds without penalty. (See Box E.)

**Service Fees and Charges**

We will provide a separate schedule setting forth the fees that can be imposed upon your account.

**Information Provided Upon Request**

If checked, we are providing this information to you at your request. The interest rate and annual percentage yield shown above are accurate as of \_\_\_\_\_.

You may call our telephone number (508) 820-4000 to obtain current rate information.

<b>Schedule of Fees for Personal Accounts</b>	
Abandoned Property	\$50.00
Attachment	50.00
OD Protection Transfer Fee	2.00
Check Printing	Varies
Collections Fees:	
U.S. Funds	No Charge
Canadian Check (Canadian Funds)	15.00
Other Items	Varies
Foreign Currency (Purchase or Sale)	Varies
IRA Withdrawal Transfer	25.00
Lost Passbook Affidavit	4.00
Money Orders (\$1000 maximum)	No Charge
Overdraft and Insufficient Funds	
Fees may be imposed for transactions created by checks, in-person withdrawals, ATM withdrawals or by any other electronic means, whether paid or unpaid.	
Overdraft Charge (OD)– Items Paid (per item)	29.00*
Insufficient Funds Charge - Items Returned Unpaid (per transaction)	29.00*
Research per Hour (1 hour minimum)	50.00
Return Deposit Item	3.00
Returned Loan Payment Item	29.00
Stop Payment Request (per check or ACH** transaction)	20.00
Tax Levy	50.00
Treasurer's Checks	No Charge
Domestic Wire Transfers	
Incoming	No Charge
Outgoing	20.00
International Wire Transfers	
Incoming	No Charge
Outgoing	40.00
*If you are age 18 or younger or age 65 or older, you may be entitled to reduced service fees. Refer to our Consumer Disclosure 18/65 Fee Exemption or ask a Bank representative for further information, or call (508) 820-4000.	

\*\*Automated Clearing House (ACH) electronic transaction

## Consumer Account Agreement

Thank you for choosing MutualOne Bank to serve your banking needs. Before you start enjoying the convenience of banking with us, there are a few things we'd like you to know as outlined in this Consumer Account Agreement ("Agreement").

This agreement sets forth the terms, rules, and regulations under which we will provide deposit services to you. When you sign your account opening documents or initiate a transaction, you are agreeing to the terms and conditions outlined in this Agreement. If there is any conflict between the Agreement and the law, the Agreement will be changed to the extent required by the law.

Please note that if any of the fees or terms in the Agreement change and affect you adversely, we will provide written notice to you as required by law. You agree to pay all charges that you have incurred and hereby authorize us to charge your deposit account(s) with the aggregate outstanding amount of such charges from time to time.

When reviewing this Agreement, please note the words "you" and "your" refer to the consumer(s) who maintain(s) a deposit account with the Bank and/or their personal representatives. The words "the Bank", "we", "our", and "us" refer to MutualOne Bank. All terms are effective as of the date of this Agreement and may be amended from time to time.

### 1. Deposit Protection

Deposits at MutualOne Bank are insured in full by a combination of the Federal Deposit Insurance Corporation (FDIC) and the Depositor's Insurance Fund (DIF). To learn more, ask us for a copy of insurance guidelines or visit [www.fdic.gov](http://www.fdic.gov) or [www.coopcentralbank.com](http://www.coopcentralbank.com) for additional information.

### 2. Taxpayer Information

The primary account signer on a consumer account is required to certify the signer's Taxpayer Identification Number (TIN) and certify that the signer is not subject to backup withholding of federal income taxes. Special rules apply if you are a foreign person and do not have a TIN.

### 3. Account Opening

Your deposit account will be considered open once we have received and approved all required account opening documentation, assigned you an account number, and received your initial deposit. **Interest begins to accrue on the day of your deposit.** We may, at our discretion, require additional signatures or other verification documentation during your account relationship with us, if the circumstances warrant.

### 4. Account Ownership/Joint Accounts

You have the flexibility to open accounts in one or more individuals' names. If you choose to open an account with more than one person, your account will be treated as a joint account with right of survivorship. We will ask each joint owner to provide identification.

Please note the following additional information about joint accounts:

- Unless you tell us differently, the TIN under which the account will be held for IRS reporting purposes is that of the first listed owner.
- If you have a joint account, you and your fellow joint account holders may exercise any and all rights hereunder individually and shall be jointly and severally liable for the obligations incurred under this Agreement and will be bound by this Agreement. Each person named on the account may use any deposit account service, including electronic funds transfer services, and may close the account. In any such event, such action shall be binding upon all accountholders.

### 5. Special Accounts

MutualOne Bank also offers other accounts depending on your needs. These accounts include:

#### *"Totten Trust" ("In Trust For") Accounts*

A Totten Trust is a trust account not governed by a written trust that belongs to the trustee depositor(s) until the death of the last surviving trustee, at which time the funds pass to the named beneficiary for whom the funds were held. For IRS reporting purposes, the TIN shall be that of one of the listed trustee depositor(s).

#### *Uniform Transfers to Minors Act (UTMA) Accounts*

An UTMA account is an account used to make an irrevocable gift of funds to a minor under UTMA, and is opened by the adult making the gift under the TIN of the minor. The adult is the custodian of the account, is the only person who may transact business on the account, and is obligated to use the funds for the sole benefit of the minor. The custodian is required to transfer the funds to the minor when the minor attains age 21. We are not liable to the minor or anyone representing the minor for the conduct of the custodian with regard to the account.

### 6. Credit Reference

You agree that the Bank may, from time to time, obtain credit and other reference information, as we deem necessary from a check protection service, a credit reporting agency, or a similar service provider.

### 7. Deposits

We will do our best to ensure your deposits are processed efficiently. However, all checks and other items of every kind and nature, deposited into your account are received and credited to your account subject to final collection. In accepting items for deposit or collections, the Bank makes no warranty as to the collectability of the items. The availability of funds deposited will be in accordance with our Funds Availability Policy. If a deposited item of any kind is returned unpaid for any reason at any time, we may charge the item back to your account or require a refund from you, plus any applicable fees. Or, we may redeposit the item, in which case you waive the right to notice of dishonor.

Checks drawn on accounts outside the U.S. will be accepted for deposit on a collection basis only, and may be credited to your account subject to future collection, or not credited to your account until collection, at our discretion. Such credit will not affect our right of charge back if the item is returned. Your deposit of a foreign item may be subject to adjustment based on the applicable exchange rate and bank fees for the collection of foreign items.

Funds deposited through ACH or other electronic means are provisional and subject to applicable ACH rules allowing reversal of a deposit or adjustment by the originator.

To the extent not prohibited by the law, any person who deposits a substitute check agrees that he or she is making all the warranties and providing the same indemnities that we would have to make or provide as a consequence as accepting that check for deposit, including but not limited to the warranty that the check meets all the requirements for a substitute check.



Consumers making deposits through our night depository agree that deposits recorded using our standard procedures for night deposits shall determine with finality the amount of such deposits.

## **8. Withdrawals**

To make a withdrawal, you must use properly completed checks, drafts, or other withdrawal forms or methods supplied or approved by the Bank. Please note that we may pay items presented for payment in any order we select. We may also refuse a request for a withdrawal if any document or identification required by law or the Bank in connection with the withdrawal has not been presented to us.

## **9. Cash Withdrawals**

Cash withdrawals can be made at any branch location or by using your MutualOne Bank ATM Card or Debit Card. Withdrawals made at non-MutualOne Bank ATMs may be subject to surcharges.

Bank policy requires that withdrawals from passbook savings accounts and passbook certificates of deposit be permitted only with the presentation of the passbook. Under applicable law, we reserve the right to require seven days' advance written notice from you before making withdrawals from your savings deposit account. We also reserve the right to process transactions at the request of any joint account holder of a passbook account, regardless of any language contained in a passbook to the contrary. To the extent that there may be a conflict between this Agreement and the terms of a passbook, the terms of this Agreement shall govern.

## **10. Telephone Banking Transfers**

If you have a telephone transfer agreement with us, accountholders who are entitled to withdraw funds from your accounts may authorize a transfer from your account(s) via telephone at 1-888-415-9901.

## **11. Payment of Items**

Items are debit transactions which include checks, in-person withdrawals, ATM withdrawals, or transactions by other electronic means. If an item is presented without sufficient funds in your account to pay it, we may, at our discretion, pay the item (creating an overdraft) or return the item unpaid (due to insufficient funds) and you should deposit funds sufficient to cover your overdraft and our fees immediately or on demand. The amounts of the overdraft and the insufficient funds charges are disclosed on the schedule of fees. An Insufficient funds fee is charged when a transaction is presented for payment and returned unpaid due to not having sufficient funds to cover the transaction. Additional insufficient funds fees may occur when the same transaction is presented in an effort to obtain the funds. This type of repeated payment transaction can trigger the assessment of multiple insufficient funds fees if the transaction is presented more than once. A fee is charged for the original transaction and each transaction thereafter. The bank does not monitor or control the number of times a transaction is presented for payment. We encourage you to maintain careful records and practice good account management. This will help you avoid writing checks or drafts without having sufficient funds and incurring fees as a result.

We make deposits to your deposit account available for your withdrawal in accordance with our Consumer Funds Availability. As a result, the "Available Balance" in your deposit account may be less than the "Current Account Balance" in your deposit account. If your Current Account Balance is sufficient to pay a debit transaction presented for payment, but the Available Balance is not, we may return the item due to uncollected funds. The Bank does not assess a fee for items paid or returned due to Uncollected Funds.

## **12. Lost/Stolen Checks or Cards**

You agree to report the loss or theft of any blank checks or your ATM card or Debit card to the bank immediately.

## **13. Limits on Transactions Involving Deposit Accounts**

*Passbook Savings Accounts*

ATM, debit card, telephone banking, Online Banking, and ACH debit transactions are not permitted from a Passbook Savings Account.

## **14. Pledging Your Account as Collateral**

If you wish to pledge your account as collateral for a loan with us, you must execute a collateral loan note with the Bank.

## **15. Notices and Statements**

MutualOne Bank is committed to keeping you informed about your account. Please note the following information about account statements and notices from us:

- All notices and statements will be sent to the last mailing address provided by you in our records. Any notice mailed to you at that address will be presumed to have been received by you and will be binding on you for all purposes.
- If you change your address, you must promptly notify us in writing.
- If notices or statements are returned to us undelivered, we may destroy them and discontinue further mailings until you notify us in writing of your new mailing address.

## **16. Examining Your Statement**

To ensure your account information is accurate, we ask that you promptly review your account statements. In the event that you discover the existence of unauthorized signatures, alterations, or other transactions or charges, you must notify us within 30 days of receipt of the statement. Your failure to do so may result in your having to bear some or all of the loss with respect to the items contained in the statement.

## **17. Inactive and Abandoned Accounts**

State law in various states often requires that any account held by a resident of that state that remains inactive for a specified period of time of years is to be considered abandoned property and must be turned over to the official of that state responsible for abandoned property. In the Commonwealth of Massachusetts, the period is 3 years and the official that handles abandoned property is the office of the Massachusetts State Treasurer. If inactivity on your account approaches this time period, we will attempt to notify you in writing as required by law at least 60 days prior to remitting the funds in the account to the State. If your funds are turned over to the State as abandoned property, we no longer have any liability or responsibility with respect to the funds and you may be able to reclaim them by contacting the state official responsible for abandoned property matters.

## **18. Fees and Charges**

Our Schedule of Fees, which is part of this Agreement, will be provided to you at account opening and is available at our branches. You may request a copy at any time in person or by phoning the Bank. Please note that fees and service charges are subject to change.

## **19. Endorsements**

Because improper endorsements may result in a charge back of a check or delay in processing, it is important that you endorse checks correctly. All checks you cash or deposit into your account must be endorsed in the first 1.5 inches of the trailing edge of the back of the check. You may identify the “trailing edge” of a check by viewing the check from the front. The trailing edge is the left edge of the check. Your endorsement must contain your signature.

## **20. Stale and Postdated Checks**

MutualOne Bank has the right, in our sole discretion, to pay or dishonor a check, other than a treasurer’s or other official bank check that appears to have been properly issued, presented for payment more than 6 months after its date. In addition, please note that you may not date a check with a date later than the day on which the check is written. If you do, and the check is presented for payment, then we may pay it at any time regardless of its date.

## **21. Closing of Accounts**

For our protection, MutualOne Bank may close an account or refuse to do business with any customer at any time. Similarly, you may close your account at any time. Please note, however, that if you close a Certificate of Deposit or other type of term deposit prior to its maturity date, you may be subject to a Bank imposed early withdrawal penalty. The closing of your account by you or the Bank is subject to payment of all outstanding items and fees and charges.

## **22. Lost or Stolen Passbooks**

If your passbook is lost or stolen, we will close your account and provide the funds in the account to any joint account holder, or establish a new account for you, upon receipt of: (a) an affidavit of lost passbook signed by all of the owners of record in the presence of a Bank employee (or signatures must be notarized) and completed account opening documents (if a new account is to be established), (b) presentation of identification satisfactory to the Bank, (c) payment of a replacement fee, if applicable, and (d) payment of any bond or other form of indemnification, if required by the Bank.

## **23. Individual Retirement Accounts (IRAs)**

This Agreement does not apply to IRA accounts. Please contact our IRA Department for more information on restrictions and requirements applicable to IRAs.

## **24. Funds Availability Inquiries**

If you have written a check to another party, we may, at our discretion, inform the inquiring party as to whether a check in that amount cleared at that time.

## **25. Stop Payment Requests**

If you wish to do so, you may request a stop payment order on a check or draft or Automated Clearing House (ACH) transaction drawn on your account that has not already been paid. Please allow us reasonable time to act on your request after we receive it.

Also, please note the following about placing a stop payment request:

- Your request to stop payment on a check or a draft may be placed by telephone, in person, or within your online banking.
- Your request to stop payment on an ACH transaction or pre-authorized payment may be placed by telephone or in person. See our Cardholder Agreement and Electronic Funds Transfer disclosure for more details.
- In the case of a telephone request, you must provide us with written confirmation within 14 days of the request or the stop payment order will be released.
- Once we receive your confirmation, the stop payment will remain in effect for 6 months from the date of the request, and may be extended upon renewal of the order and payment of any applicable fee.
- We will confirm your stop payment request in writing. You must notify us within 14 days of your request that the information on the confirmation is incorrect, or we will continue to honor your request as confirmed for 6 months from the date of your request, after which you may renew it by notice to us. Your stop payment request must be accurate and contain the exact amount, date, check number, and payee name. We are not responsible if the information you gave us is incorrect or if you fail to give any other information required identifying the check or draft with reasonable certainty and the stop payment cannot be completed.
- To stop a payment you have previously authorized through the Online Banking bill pay service, please log into your online banking.
- In general, a stop payment request will not be effective against a Treasurer’s Check or other form of official Bank check, except in circumstances involving a check that is lost, stolen, or destroyed. In that case, the request will be honored only after 30 days from the date of issuance of the check and then only after the Bank is in receipt of any documentation that the Bank requires from you in order to carry out your request. Any stop payment order accepted that is inconsistent with this requirement may not be honored.
- Refer to our Schedule of Fees for the stop payment fee in effect at the time of request.

## **26. Electronic Check Conversion**

Thanks to advances in technology, more and more checks are being paid electronically. The payment of a check or draft electronically is an electronic funds transfer. Here are some instances where your check will result in an electronic funds transfer:

- You purchase goods or services and authorize the merchant or service provider to convert your check to an electronic funds transfer simply by accepting the goods or services for purchase. This authorization may be implied by a posted sign at the merchant’s establishment, for example, or a written notice that is placed on your monthly bill from the merchant.

If you have a dispute relating to the authority of a payee on a check to generate an electronic funds transfer from your checking account instead of presenting the check in the normal course, then you should address the matter with the payee, since the Bank does not have the discretion to deny electronic payments in the normal course of business.

## **27. Right of Set-Off**

If you have any debts due to us or amounts you owe us, then the Bank reserves the right of set-off, or to use funds in your deposit account to pay any debts or amounts you owe us, even if withdrawal results in an interest penalty or dishonor of subsequent checks. For joint accounts, we may exercise our rights against the entire balance to pay the individual debts of any one owner of the account. You and your joint account owners agree that the Bank may use the funds in your individual or joint accounts to satisfy obligations of the joint account. Any garnishment or other levy against your account(s) is subject to the Bank's right to set-off and any security interest that Bank may have. To the extent not prohibited by the law, the Bank may exercise its right of set-off against any deposit regardless of its source, including deposits of social security, disability or other governmental benefits normally protected from creditors' claims, and you expressly acknowledge and agree that such set-off is permissible and to waive your rights to such protections.

## **28. Expense Reimbursement**

If you fail to pay any amount owed to us, then you will be liable to pay any expenses reasonably incurred by the Bank, including attorney's fees, in seeking payment of the amount owed.

You also agree to be liable to the Bank for any loss, costs, or expenses, including, without limitation, administrative costs of responding to an attachment, garnishment or other levy, and reasonable attorney's fees. This involves any fees that the Bank incurs as a result of any dispute involving your account, that causes the Bank, in good faith, to seek legal counsel. In addition, you authorize us to deduct any such loss, costs, or expenses from your account without notifying you. This obligation applies to disputes between you and the Bank involving your account and situations where the Bank becomes involved in disputes between you and an authorized signer, another joint owner, or a third party claiming an interest in the account.

## **29. Evidence of Transactions**

If we institute legal action against you in connection with your account, we may introduce into evidence a copy, microfilm, or microfiche of any document evidencing a transaction under this Agreement and such copy, microfilm, or microfiche shall be deemed as valid as the original document.

## **30. Choice of Law and Choice of Venue**

This Agreement, as well as the parties' rights and obligations hereunder, shall be in all respects interpreted, enforced, and governed by and under the laws of the United States and the Commonwealth of Massachusetts. Any lawsuit between the Bank and you, arising under this Agreement or otherwise, shall be brought in a court located within the Commonwealth of Massachusetts.

## **31. Notices**

Any notice sent by us shall be effective when mailed to you, unless otherwise noted, at your last address on record with us. To the extent allowed by law, notices from you to us must be in writing and shall be effective when received by us, unless otherwise noted.

## **32. Waiver of Rights by the Bank**

We reserve the right to waive the enforcement of any of the terms of this Agreement with you with respect to any transaction or series of transactions. Any such waiver will not affect our right to enforce any of our rights with respect to other customers, or to enforce any of our rights with respect to future transactions with you. Please note that any waiver is not sufficient to modify the terms and conditions of this or any other agreement.

## **33. Amendment**

We reserve the right to modify or amend this Agreement at any time, and we will notify you prior to any such changes that would adversely affect your account, as required by law. Any waiver of an Agreement term, or customer accommodation that is inconsistent with the terms of this Agreement, shall be deemed an amendment to this Agreement, and the terms of this Agreement shall remain in full force and effect.

## **34. Important Information-USA Patriot Act**

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.

Here is what this means to 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 drivers' license or other identifying documents.

## **35. 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 for which Fedwire is used, and you identify by name and number a beneficiary financial institution, an intermediary financial institution or 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, 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. If we receive a credit to 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.

## **36. Inquiries**

If you have any questions about this Agreement, please speak with a Bank representative, or call us at 508-820-4000 or email us at [clientservices@mutualone.com](mailto:clientservices@mutualone.com). We look forward to serving all of your financial needs. Thank you for choosing MutualOne Bank.

## Consumer Funds Availability

### **I. Your Ability to Withdraw Funds**

Typically, our policy is to make funds from your deposits available immediately. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. 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 day we are not open, we will consider that the deposit was made on the next business day we are open.

### **II. Longer Delays May Apply-Case by Case Delays**

In some cases, we will not make all of the funds that you deposit by check immediately available to you. Depending on the type of check that you deposit, funds may not be available until the 2<sup>nd</sup> business day after the day of your deposit. However, the first \$300 of your deposits will be immediately available. If we are not going to make all of the funds from your deposit immediately available we will notify you at the time you make your deposit. We will also tell you when your funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit.

If you need the funds right away, you should ask us when the funds will be available.

### **III. Exception Delays for Certain Specified Reasons**

In addition, funds you deposit by check may be delayed for a longer period under the following circumstance:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,600 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last 6 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 5<sup>th</sup> business day after the day of your deposit.

### **IV. 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 \$5,600 of a days total deposits of cashier's, certified, teller's, traveler's and federal, state and local government, Federal Home Loan bank checks and U.S. Postal Money Orders may 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 \$5,600 will be available on the 5<sup>th</sup> business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury Check) is not made in person to one of our employees, the first \$5,600 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 5<sup>th</sup> business day after the day of your deposit.

### **V. Deposits Made at Automated Teller Machines**

If you are depositing funds (cash or checks) at an automated teller machine (ATM), the funds from your deposit will typically be made available on the following business day. All deposits are subject to review. Please refer to section II, III and IV if applicable.

### **18/65 Fee Exemption**

Massachusetts law requires a bank make available to a natural person 18 years of age or under or 65 years of age or older a checking account and savings account which, in each instance, shall include a joint account in which the spouse of the eligible depositor, regardless of age, is the joint tenant therein or the joint tenant would otherwise be an eligible depositor, and which has been established and used for personal, family or household purposes, upon which no service, maintenance or other similar charge shall be imposed. Any such account shall not be subject to: (i) a minimum balance requirement, (ii) a charge for a check, deposit or withdrawal, or (iii) a fee for the initial order or subsequent refills of the basic line of checks offered by the bank, which shall include the name of the depositor.

A bank may, however, assess a fee for certain services in accordance with the bank's published Schedule of Fees which shall include stop payment orders, wire transfers, certified or bank checks, money orders, and deposit items returned, 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. The Bank may also assess a reasonable fee, as determined by the Division of Banks ("Division"), against any such account of any such persons when payment has been returned unpaid because of insufficient funds or paid despite the overdraft on any check or other action drawn on such account, as set forth in the law. The Division has determined that, for any account covered by the law, the charge to be assessed for a transaction returned unpaid because of insufficient funds or paid despite the overdraft shall not exceed \$5 per such transaction.

## Privacy

Rev. June 2013

### FACTS

#### WHAT DOES MUTUALONE BANK DO WITH YOUR PERSONAL INFORMATION?

##### Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

##### What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and income
- Account balances and transaction history
- Credit history and credit scores

When you are *no longer* our customer, we continue to share your information as described in this notice.

##### How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons MutualOne Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does MutualOne Bank share?	Can you limit this sharing?
<b>For our everyday business purposes</b> — such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes</b> — to offer our products and services to you.	Yes	No
<b>For joint marketing with other financial companies</b>	No	We don't share
<b>For our affiliates' everyday business purposes</b> — information about your transactions and experiences	No	We don't share
<b>For our affiliates' everyday business purposes</b> — information about your creditworthiness	No	We don't share
<b>For nonaffiliates to market to you</b>	No	We don't share

##### Questions?

Call MutualOne Bank at 508.820.4000.



Who we are	
Who is providing this notice?	MutualOne Bank
What we do	
How does MutualOne Bank protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does MutualOne Bank collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> <li>▪ Open an account or make deposits or withdrawals from your account</li> <li>▪ Pay your bills or apply for a loan</li> <li>▪ Use your debit card</li> </ul> <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> <li>▪ Sharing for affiliates' everyday business purposes—information about your creditworthiness</li> <li>▪ Affiliates from using your information to market to you</li> <li>▪ Sharing for nonaffiliates to market to you</li> </ul> <p>State laws and individual companies may give you additional rights to limit sharing.</p>
Definitions	
<b>Affiliates</b>	<p>Companies related by common ownership or control. They can be financial or nonfinancial companies.</p> <ul style="list-style-type: none"> <li>▪ MutualOne Bank has no affiliates.</li> </ul>
<b>Nonaffiliates</b>	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>▪ MutualOne Bank does not share with nonaffiliates so they can market to you.</li> </ul>
<b>Joint marketing</b>	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> <li>▪ MutualOne Bank does not jointly market.</li> </ul>

## Electronic Funds Transfer (EFT) Disclosure

### Electronic Funds Transfer Disclosure

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

You should telephone MutualOne Bank Client Services at (508) 820-4000 or write to MutualOne Bank, Attention: Client Services, P.O. Box 9006, Framingham, MA 01701, as soon as you can, if you think a statement is wrong or if you need more information about a Bill Payment or Transfer listed on the statement. We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared.

Provide us with

- ☐ Your name and account number.
- ☐ Description of the error or transfer you think is incorrect, and clear explanation of why you believe it is an error or why you need more information.
- ☐ 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 calendar 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 recredit your account within 10 calendar days for the amount

you think is in error, so that you will have use of the money during the time it take us to complete our investigation. If we ask you to put your request in writing and we do not receive it within 10 business days, we may not recredit your account.

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 on our investigation.



## Cardholder Agreement and Electronic Funds Transfer Disclosure

### Cardholder Agreement

The following disclosure of terms and conditions relating to your electronic fund transfer service with this institution is provided to you in accordance with the requirements of Federal and State Law. You should read this notice carefully to understand all of the terms and conditions, which govern your electronic fund transfer service.

#### Contact in Event of Unauthorized Transfer

If you believe your card and/or code has been lost or stolen, call us 508-820-4000 during normal business hours or write to MutualOne Bank, P.O. Box 9006, Framingham, MA 01701.

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.

### Transfer Types and Limitations

#### 1. Account Access

You may use your card or code to access your checking and statement savings accounts to:

- (a) Have preauthorized payments made from your Checking, money market deposit account or statement savings account;
- (b) Withdraw cash from any ATM that displays the logo of a network authorized by us to accept your card;
- (c) Make deposits at MutualOne Bank ATM's
- (d) Transfer funds between your accounts in this institution;
- (e) Obtain balance information at most ATM's that accept your Card
- (f) Pay for purchases at places that have agreed to accept this card utilizing its point-of-sale (POS) transfer feature from your designated primary checking account;
- (g) Pay for purchases at places that have agreed to accept this card utilizing its debit card feature from your designated primary checking account;
- (h) Authorize the transfer of funds by telephone between your designated accounts in this institution;
- (i) Authorize the transfer of funds from your designated checking account(s) for the purpose of paying your bills online
- (j) Authorize third parties to electronically debit your checking account at point-of-sale locations or otherwise utilizing information about your account which you provide to such third parties and which transfer we elect to honor;
- (k) Pay for fees for electronic representation of a dishonored check where you have agreed that such fees may be debited from your account electronically.

Some of these services may not be available at all terminals, or available in conjunction with all accounts. You may have chosen to limit access by electronic means to one or more of your accounts.

**You may not designate your statement savings, passbook savings or money market account to make POS or debit card purchases.**

#### 2. Electronic Check Conversion

You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to

- (a) Pay for purchases, or
- (b) Pay bills.

This is called an electronic check conversion and is a process in which your check is used as a source of information, for the check number, your account number, and the number that identifies your financial institution. The information is then used to make a one-time electronic payment from your account, an electronic fund transfer. The check itself is not the method of payment. It is important to remember that with this type of transaction, the transfer of funds may be immediate.

#### 3. Limitations on Frequency of Transfers

- (a) You may use your card up to a maximum of 10 times to conduct ATM transactions in a 24-hour period;
- (b) You may use your card up to a maximum of 20 times for point-of sale transactions in a 24-hour period;
- (c) You may use your card up to a combined maximum of 25 ATM and point-of-sale transactions in a 24-hour period;
- (d) There may be limits that apply to your card if you use your card outside of the United States of America

#### 4. Limitations on Dollar Amounts of Transfers

- (a) You may withdraw up to \$500.00 or your available balance (whichever is smaller) from ATMs in a 24-hour period unless you request and are approved for a higher amount.
- (b) You may purchase, using the Debit Card, up to \$1,000.00 of goods and/or services in a 24-hour period from places that accept the card unless you request and are approved for a higher limit.
- (c) At any time, you may limit the amount to be withdrawn to \$50.00 in a 24-hour period. To implement this limit you must give us written notice.
- (d) For security reasons, there are other limits on the transfers you can make using our terminals, authorized telephone transfer service, or other electronic transfer system. There may be other limits that apply to your card if you use your card outside the United States of America.

#### 5. Fees

- (a) **Account Maintenance**-We may charge you a fee each month to maintain your account(s) with us, if you fail to maintain the required minimum balance amount as per our most recently published Schedule of Fees.
- (b) **Fees Imposed by Others**- When you use an ATM not owned or operated by us, you may be charged a fee by the ATM operator or any

network used to complete the transfer and you may be charged a fee for a balance inquiry.

## 6. Confidentiality

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

- (a) Where it is necessary for completing transfers, or
- (b) In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant, or
- (c) In order to comply with a government agency or court orders, or
- (d) Where it is necessary for legal, collection, accounting or auditing purposes, or
- (e) If you give us written permission.

## 7. Documentation

- (a) **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. You can call us during our business hours at the telephone number shown on the front of this disclosure to find out whether or not the deposit has been made.
- (b) **Periodic Statements**-You will get a monthly account statement, unless there are no transfers in a particular month. In any case, you will get the statement at least quarterly.
- (c) **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.
- (d) **Terminal Transfers**-You can get a receipt at the time you make any transfer to or from your account using an electronic terminal such as an automated teller machine, cash-dispensing machine or point-of-sale terminal.
- (e) **Documentation as Evidence**-Any documentation provided to you, which indicate that an electronic fund transfer was made, shall be admissible as evidence of such transfer, and shall constitute prima facie proof that such transfer was made.

## 8. Preauthorized Payments

- (a) **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's how: Call us at the telephone number listed on the front of this disclosure or write to us at the address shown on the front of this disclosure, 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 your call.
- (b) **Notice of Varying Amount**-If these regular payments 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.
- (c) **Liability for Failure to Stop Payment of Preauthorized Transfer**-If you 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.
- (d) **Stop Payment Fee** - Refer to our Schedule of Fees for the stop payment fee in effect at the time of request.

## 9. 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:

- (a) If, through no fault of ours, you do not have enough money in your account to make the transfer.
- (b) If the transfer would go over the credit limit on your overdraft line.
- (c) If the terminal or system was not properly working and you knew about the breakdown when you started the transfer.
- (d) If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
- (e) If the automated teller machine where you were making the transfer did not have enough cash.
- (f) If the funds are subject to legal process or other encumbrance restricting such transfer.
- (g) There may be other exceptions stated in our agreement with you.

The initiation by you of certain electronic fund transfers from your account will, except as otherwise provided in this agreement, 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.**

### Termination of this Agreement

You may terminate your right to use your card or code by calling us at our telephone number during our normal business hours or writing to us at or write to us at MutualOne Bank, P.O Box 9006, Framingham, MA 01701. If you call, we may require you to put your request in writing and get it to us within 10 days after you call.

### Electronic Funds Transfer Disclosure – The following applies to consumer debit cards only

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

Telephone us at our number shown on the front of this disclosure during our normal business hours or write to us at MutualOne Bank, P.O Box 9006, Framingham, MA 01701 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 you the FIRST statement on which the problem or error appeared.**

1. Tell us your name and account number.
2. Describe the error or 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 will require that you send us your complaint or question in writing within 10 business days.

We will determine whether an error occurred within 10 calendar 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 recredit your account within

10 calendar days for the amount you think is in error, so that you will have use of the money during the time it take us to complete our investigation. If we ask you to put your request in writing and we do not receive it within 10 business days, we may not recredit your account. 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 on our investigation.

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 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.

### **MasterCard Cardholder Agreement**

The following terms and conditions are agreed to by you and us when we issue you a card at your request. To the extent that any of the following terms and conditions is void or unenforceable under applicable law, this Cardholder Agreement shall be treated as if such terms or conditions did not exist and all of the other terms and conditions shall continue in full force and effect.

All of the terms set forth in the Initial Disclosure of Terms and Conditions of Electronic Fund Transfer Services are hereby made part of this Cardholder Agreement and shall govern the use of your card.

Any account which may be accessed by use of your card may also be governed by a separate set of rules and regulations which shall remain in effect with respect to such accounts, unless inconsistent with the agreements set forth in this Cardholder Agreement in which case the terms and conditions set forth herein shall control.

#### **1. Use of Card**

You may use your card to carry out the transactions described in the Disclosure Statement under the heading "Transfer Types and Limitation." We may agree with you in the future that other transactions can be carried out using your card and, in such event, we will notify you as to those transactions.

You agree not to use your card to effectuate any transaction which is unlawful under applicable law, such as gambling.

#### **2. Limitations on Transfers**

- (a) You may withdraw up to \$500.00 or your available balance (whichever is smaller) from ATMs in a 24-hour period unless you request and are approved for a higher amount.
- (b) You may purchase, using the Debit Card/POS feature, up to \$1,000.00 of goods and/or services in a 24-hour period from places that accept the card unless you request and are approved for a higher limit.
- (c) At any time, you may limit the amount to be withdrawn to \$50.00 in a 24-hour period. To implement this limit you must give us written notice.
- (d) For security reasons, we may impose other limits on transfers you can make using our terminals, authorized telephone transfer service, or other electronic transfer system.
- (e) Use of your card outside of the United States of America may be subject to certain limitations.

#### **3. Processing of International Transactions**

Purchases, cash withdrawals and cash advances made in foreign currencies will be debited from your account in U.S. dollars. The exchange rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by **MasterCard®** from a range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate **MasterCard®** itself receives, or the government mandated rate in effect for the applicable central processing date. The exchange rate used on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date.

A fee of 1% of the transaction amount posted to your account will be imposed on all foreign transactions, including purchases, cash withdrawals, cash advances and credits to your account. A foreign transaction is any transaction that you complete or a merchant completes on your card outside of the U.S., Puerto Rico or the U.S. Virgin Islands.

A devaluation of the U.S. dollar against the foreign currency in which the transaction was made will result in a higher than expected dollar amount charged to your account. This currency differential, along with any transaction fee for the foreign exchange could result in your account becoming overdrawn.

#### **4. Joint Accounts**

In the event that your deposit account(s) is held jointly with another person(s), each joint holder of said account shall be jointly and severally liable for the obligations incurred under this Cardholder Agreement and will be bound by this Cardholder Agreement. Without limiting the foregoing, each person named on the account may close the account and may agree to amend this cardholder Agreement and, in any such event, such action shall be binding upon each other person who is bound by this Cardholder Agreement.

#### **5. Evidence of Transactions**

In the event that we institute legal action against you in connection with this account, we may introduce into evidence a copy, microfilm or microfiche of any document evidencing transaction under this Cardholder Agreement and such copy, microfilm or microfiche shall be deemed as valid as the original document.

#### **6. Notices**

Any notice sent by us shall be effective when mailed to you at your last address on our records. To the extent allowed by law, notices from you to us must be in writing and shall be effective when received by us.

#### **7. Default**

In the event that you default in connection with any obligation owed to us, you agree to reimburse us for all costs of collection, including reasonable attorneys' fees.

## **8. Maintenance of Accounts**

As long as this Cardholder Agreement is in effect, you agree to maintain at least one account for which your card can be used. If you close all of such accounts, this Cardholder Agreement will terminate and you must return your card to us immediately.

## **9. Ownership of Card**

The card, which we issue to you, will remain our property and you may not transfer it to any other person. You agree to return the card to us immediately upon demand or upon termination of this Cardholder Agreement.

## **10. Authorization to Withdraw Funds from Your Account(s)**

You hereby authorize us to withdraw funds from your account(s) to satisfy any transaction which you have made utilizing your card. Such authorization includes the right to charge your accounts for funds distributed to you and for charges which you have incurred pursuant to this Cardholder Agreement.

## **11. Amendments**

We may amend any term in this Agreement or the Disclosure by sending you written notice of such amendment at least 30 days prior to the effective date of such amendment. To the extent permitted by law, we may amend any term set forth in this Agreement or Disclosure immediately to maintain or restore the security of your account or our electronic fund transfer system.

## **12. Governing Law**

This Agreement shall be governed by and construed under the laws of the Commonwealth of Massachusetts.

## Overdraft Privilege

It is MutualOne Bank's ("we, us, or our") policy to comply with applicable laws, rules and regulations, and to conduct business in accordance with strict safety and soundness standards. Insufficient funds (overdraft/negative balance) may result from:

- (A) The payment of checks, electronic funds transfers, or other withdrawal requests you initiate;
- (B) Payments authorized by you;
- (C) The return, unpaid, of items deposited by you;
- (D) Charging your account for our applicable service charges and fees;
- (E) The deposit of items to your account which, according to our Funds Availability Policy, are treated as not yet "available" or "finally paid".

**We are not obligated to pay any item initiated for payment against your account if your account does not contain sufficient collected funds.**

**Rather than automatically returning, unpaid, all insufficient funds items that you may have**, if your eligible account has been open for at least thirty (30) days and you maintain your account in good standing thereafter, **we will consider, without obligation on our part, approving your reasonable overdrafts up to your assigned Overdraft Privilege Limit, including our fees.** Maintaining your account in good standing includes at least:

- (A) Making deposits totaling \$400 or more in your account within the first thirty (30) day period,
- (B) You are not in default on any loan obligation to us,
- (C) We reserve the right to require you to pay your outstanding overdraft (negative) balance, including our fees, immediately or on demand, and
- (D) Your account is not the subject of any legal or administrative order or levy, such as bankruptcy or a tax lien.

This **discretionary** service will generally be limited to a \$750 overdraft (negative) balance for eligible personal checking account types, or a \$1,200 overdraft (negative) balance for eligible business checking account types.

Our normal fees and charges including, without limitation, our insufficient funds or overdraft (OD) fees; currently up to \$29.00 per item, as set forth in our fee schedule, will be charged for each transaction initiated for payment from your checking account that does not have sufficient collected funds. An Insufficient funds fee is charged when a transaction is presented for payment and returned unpaid due to not having sufficient funds to cover the transaction. Additional insufficient funds fees may occur when the same transaction is presented in an effort to obtain the funds. This type of repeated payment transaction can trigger the assessment of multiple insufficient funds fees if the transaction is presented more than once. A fee is charged for the original transaction and each transaction thereafter. The bank does not monitor or control the number of times a transaction is presented for payment.

Typically, we will charge our normal insufficient funds or OD fee whether we approve an overdraft item for payment or return it unpaid. **Our insufficient funds or overdraft fees will be included in and count against your assigned Overdraft Privilege Limit** of \$750 or \$1,200. Whether your overdrafts will be paid or not is at our sole discretion and we reserve the right not to pay. For example, we typically do not pay overdrafts if your account is not in good standing as described above.

**We may refuse to pay an overdraft for you at any time, even though your account is in good standing and even though we may have previously paid overdrafts for you.** You will be notified by mail of any insufficient funds items paid or returned that you may have; however, we have no obligation to notify you before we pay or return any item. The amount of any overdrafts, including our fees that you owe us, shall be due and payable immediately. If there is an overdraft paid by us on an account with more than one (1) owner on the signature card, each owner, and agent if applicable, drawing/presenting the item creating the overdraft, shall be jointly and severally liable for such overdrafts including our fees.

■ **Optional Overdraft Protection Service:** We offer an additional overdraft protection service that links your MutualOne Bank Statement Savings Account to your MutualOne Bank Checking Account to cover an occasional overdraft item. If you apply and are approved for this optional service, you may save money on the total fees you pay us for overdraft protection services.

■ **Account Limitations:** This service is available only for eligible checking accounts that are maintained in good standing as defined above. We may, in our sole discretion, limit the number of your accounts eligible for Overdraft Privilege to one account per household and/or one account per taxpayer identification number.

■ **Eligible Account Types:** The account types that are eligible for Overdraft Privilege are: Free Checking, Advantage Interest Checking, Commercial Checking and Free Business Checking Plus checking accounts.

■ **Transactions That May Cause or Create Overdrafts Using Your Overdraft Privilege Limit:** Transactions initiated for payment against your checking account with Insufficient funds may be paid by us using your assigned Overdraft Privilege Limit, including our fees. Our insufficient funds or overdraft fee may be imposed for paying, or not paying, overdrafts you create by checks, ACH, or in-person (teller) withdrawals. For all consumer accounts, ATM withdrawals and everyday debit card transactions require a customer to "Opt-In" to the service. Please contact a Customer Service Representative for more information about the Opt-In process for ATM and everyday debit card transactions.

■ **De minimus Transactions:** If your transaction creates an overdraft of \$5.00 or less, we will not charge a fee for the item. You will receive a notification of such transaction as described earlier in this document.

### Notice Regarding Payment Order of Checks

The law permits us to pay items drawn on your account in any order ("items" means checks, orders and electronic transactions). To assist you in handling your account with us, we are providing you with information regarding how we process those items. The payment order can affect the

number of items overdrawn or returned unpaid and the amount of fees you may have to pay. To assist you in managing your account, we are providing the following information regarding how items are processed.

When processing checks or orders draw on your account, our policy is to pay them according to the check number, lowest to highest, on the day of presentment. For electronic transactions, our policy is to pay them in the order that they are received.

If you have questions concerning the **Overdraft Privilege Service**, please visit one of our offices.

■ **You May Always Opt-Out:** You may choose at any time to not participate in Overdraft Privilege by notifying one of our Customer Service Representatives who will explain what this (“Opt-Out”) means, and the potential consequences, for you.

■ **If You Need Help:** Of course, overdrafts should not be used to pay ordinary or routine expenses and you should not rely on overdrafts as a means to cover these expenses. If at any time you feel you need help with your financial obligations, please contact us at (508) 820-4000.

■ **Always a Discretionary Service:** Our Overdraft Privilege Service does not constitute an actual or implied agreement between you and us. Nor does it constitute an actual or implied obligation of or by us. Our Overdraft Privilege Service represents a purely discretionary courtesy or privilege that we may provide to you from time to time and which may be withdrawn or withheld by us at any time without prior notice or reason or cause.

### **YOU DESERVE CONSIDERATION...**

**Rather than automatically returning unpaid all insufficient funds items that you may have, we will consider, without obligation on our part, payment of your reasonable overdrafts created by checks, ACH, or in-person (teller) withdrawals up to your assigned Overdraft Privilege Limit.**

You do not have to apply for this service and you do not need to sign any additional documents for the service. With some exceptions, most of our checking account types are eligible for this service. See “Eligible Account Types” in this brochure.

***This section DOES NOT apply to business accounts, as this portion relates only to consumer accounts.***

**If you would like Overdraft Privilege Service expanded to include ATM withdrawals and everyday debit card transactions, you must Opt-In to this feature. A Customer Service Representative can provide information about how you can Opt-In for ATM and everyday debit card transactions.**

If you do not use the Overdraft Privilege Service it costs you nothing. “Use” means you initiate insufficient funds transactions. If you do use the Overdraft Privilege Service you will be charged our customary fees set out in this brochure.

### **OVERDRAFT PRIVILEGE CAN MEAN**

■ You may avoid high charges from merchants for returned checks.

■ You may avoid the embarrassment and inconvenience of denied purchases and dishonored checks.

■ Payment of your occasional and inadvertent overdrafts up to your assigned Overdraft Privilege Limit of \$750 or \$1,200 will normally be considered. These limits include our customary fees set out within this brochure. Our fees will be added to any outstanding overdrafts you may have and will be applied against your Overdraft Privilege limit.