



EBSBDirect.com  
Agreements and Disclosures

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**IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT:**

To help the government fight the funding of terrorism and money laundering activities, Federal law requires financial institutions to obtain, verify, and record information that identifies each person who opens an account.

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

**ACKNOWLEDGEMENT:** All account holders authorize this institution to make inquiries from any consumer reporting agency, including a check protection service, in connection with this account.

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**CONSUMER 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 agreement governs your account with us, along with any other documents applicable to your account, including our Funds Availability Policy, Electronic Fund Transfer Agreement, Account Disclosure, and Privacy Policy which are incorporated herein by reference. You understand that your account is also governed by applicable law.

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

**Account Opening.** Accounts will be considered open once we have received and approved all required account opening documentation and the account has been funded

1. **Deposits.** Deposits may be made in person or by mail. We are not responsible for transactions mailed 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 or require a refund from you for the item, plus applicable fees. We may alternatively redeposit the item, in which you waive the right to notice of dishonor. You are liable to us for the amount of any check you deposit to your account that is returned, and all costs and expenses related to the collection of some or all of the amount from you. Funds deposited to your account are available in accordance with the Funds Availability Policy.

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 (without prior notice and when permitted by law) set-off funds from your account to pay any due and payable debt you may owe us now or in the future. If the account is held jointly, we may offset funds for the debt of any one of the joint owners. We will not be liable for the dishonor of any check when the dishonor occurs because we set off a debt against your account. You agree to hold us harmless from any claim arising as a result of exercising our right of setoff.

4. **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.

5. **Dormant/Abandoned Accounts.** You understand that if your account is dormant/abandoned, you will be charged the fee specified in our consumer schedule of fees. You agree that we are relieved of all responsibility if your account balance is escheated in accordance with the state law. We will attempt to notify you prior to turning over the account to the state.

6. **Joint Accounts, Trust Accounts and Custodial Accounts.** You acknowledge that if your account is set up as a joint account, trust account or custodial account, it is your sole responsibility to determine the legal effects of opening and maintaining an account of this nature.

7. **Joint Account.** If this is a joint account, all deposits are the property of the person(s) indicated on the account and we may release all or any part of the amount in the account to honor checks, withdrawals, orders or requests from any person named on this account. Any person named on the account is liable for the amount of any overdraft regardless of whether he or she signed the item or benefitted 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. We may use the funds to satisfy a debt or judgment of any person named on this account if ordered to do so by a court of law.
8. **Joint Account With/Without Right of Survivorship.** If this is a joint account with right of survivorship, on the death of one of the account holder(s), that person's interest in the account immediately vests in the surviving joint account holder(s) as their separate property. If this is a joint account without right of survivorship and we receive written notice of the death of a joint account holder, we may freeze the account until we receive satisfactory evidence as to the disposition of the account.
9. **In Trust For Account.** If the account is designated as an In Trust For account, you may change the named beneficiary at any time by written direction to us. Upon your death, or if there are two or more trustees, upon the death of the last trustee, the amount then on deposit together with the interest may be paid to the beneficiary or to the beneficiary's legal representative. We will not release any funds, however, until all legal documents have been delivered to us. We will not be liable for any payments or withdrawals made in accordance with state law.
10. **Custodial Account.** Any custodial account maintained is subject to the Uniform Transfers to Minors Act or other applicable state or federal law. The account must be opened in the name of a custodian. There may be only one custodian and one minor or beneficiary for each account.
11. **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.
12. **Corporate, Partnership and Other Organizational Account.** You agree to supply us with a separate authorization informing us of the authorized signer(s) and to provide any other related documents, if requested to do so.
13. **Fees, Service Charges and Balance Requirements.** You agree you are responsible for any fees, charges, balance, or deposit requirements as stated in the Account Disclosure.
14. **Non-Sufficient Funds.** If your account lacks sufficient collected funds to pay a check or preauthorized transfer presented for payment, we may return such check or preauthorized transfer for non-sufficient funds and will charge you a fee as provided in the Personal Service Fee Schedule. We may process checks in any order, including from highest dollar amount to lowest dollar amount.
15. **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.
16. **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 writing, signed by the account owner(s), 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 to us in writing.
17. **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.
18. **Transfers and Assignments.** You cannot assign or transfer any interest in your account.
19. **Applicable Laws and Regulations.** You understand that the Account Agreement is governed by the laws of the state where 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.
20. **Payment of Interest.** If this is an interest bearing account, the interest is calculated and paid in accordance with the Account Disclosure.
21. **Stop Payments.** If you request us to stop payment on a check you have written, you will give us a written request within 14 days of making the request. We must receive the request in a time and way that gives us a reasonable opportunity to act on it. Stop payments are effective for 6 months. You will be charged a fee every time you request a stop

payment, even if it is a continuation of a previous stop payment request. Any account holder can request a stop payment regardless of who signed the check. Only the person who requested the stop payment can release a stop payment request. 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 a reasonable opportunity to act on the request.

22. **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 1-112 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, and you are responsible for any loss incurred by us for failure of an endorsement to meet this requirement.

23. **Substitute Checks.** 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 check(s).

24. **Stale, Postdated or Overdraft 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, postdated or overdraft check. Any damages you incur that we may be liable for, are limited to actual damages not to exceed the amount of the check.

25. **Check Safekeeping.** If you can write checks on your account, we will send you an image copy of the front of all checks paid during the statement period. Image copies of the front and back of all cancelled checks will be retained by us as required by law and are available to you on request. If for any reason we cannot provide you with a copy of a checks, our liability will be limited to the lesser of the face amount of the checks or the actual damages sustained by you. The original check(s) will be destroyed after a reasonable time period or as required by law.

26. **Notices and Statements.** If your account is a Checking, NOW, Money Market, or Statement Savings account, we will provide you with a periodic statement showing the account activity. All notices and statements will be sent to the last address provided by you in our records. The account holder who receives this statement at the address is the agent for his/her co-account holder(s) for purposes of receiving the statement and items and will be binding on you for all purposes. 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 Electronic Fund Transfer Agreement 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.

27. **Account Disclosure.** If your account is considered a consumer account, at the time you opened your account, you received an Account Disclosure which provided a schedule of all fees and charges applicable to the account, the interest rate and applicable Annual Percentage Yield, minimum balance requirements, compounding and crediting of interest and other pertinent information related to the account. This information found in the disclosure may change from time to time. If the fees, charges, minimum balance requirements or other items change in a manner that would adversely affect you, we will provide you with written notice 30 days prior to the change.

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

29. **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 "must be presented within 90 days" or "not valid for more than \$1,000.00."

30. **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 affect or preclude our future exercise of that right, remedy, power or privilege.

31. **Mass State 18/65 Law.** Customers 18 years of age or younger or 65 years of age or older will be entitled to one savings account and one checking account free of specified service charges. You should notify us if you or your spouse qualifies so that we may administer your account accordingly. Notwithstanding this exemption, we may assess you a reasonable charge when payment has been refused because of insufficient funds on any check drawn on such account.

32. **Credit Reference.** You agree that we may, from time to time, obtain credit and other reference information by any necessary means, including information about you from EFunds Qualifile/Check Systems, Inc. or a similar service provider.

33. **Death or Incompetence.** You agree to notify us promptly if any person with a right to withdraw funds from your account(s) dies or becomes legally incompetent. We may continue to honor your checks, items and instructions until: (a) we have knowledge of the death of an account holder, and (b) we have had a reasonable opportunity to act on that knowledge. You agree that we may pay checks drawn on your account for up to ten (10) days after the date of death or notification of death unless ordered to stop payment by someone claiming an interest in the account.

34. **Direct Deposits.** If, in connection with a direct deposit plan, we deposit any amount in a account which should have been returned to the Federal Government for any reason, you authorize us to deduct the amount of our liability to the Federal Government from the account or from any other account you have with us, without prior notice and at any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of our liability.

35. **Transactions by Mail.** You may make deposits by mail. Do not send cash deposits through the mail. You should endorse checks being sent through the mail with the words "For Deposit Only" and should include your correct account number to ensure the check(s) is/are credited to the correct account. If you do not use a deposit slip or provide us with instructions indicating how or where the check(s) should be credited, we may apply the funds to any account or any loan balance you have with us or we may return the check(s) to you.

36. **Claim of Loss.** If you claim a credit or refund because of a forgery, alteration, or any other unauthorized withdrawal, you agree to cooperate with us in the investigation of the loss, including giving us an affidavit containing whatever reasonable information we require concerning your account, the transaction, and the circumstances surrounding the loss.

You will notify law enforcement authorities of any criminal act related to the claim of lost, missing, or stolen checks or unauthorized withdrawals. We will have a reasonable period of time to investigate the information and circumstances surrounding any claim of loss. Unless we have acted in bad faith, we will not be liable for special or consequential damages, including attorneys' fees incurred by you. You agree that you will not waive any rights you have to recover your loss against anyone who is obligated to repay or otherwise reimburse you for your loss. You will pursue your rights or, at our option, assign them to us so that we may pursue them. Our liability will be reduced by the amount you recover or are entitled to recover.

37. **Wire Transfers and Automated Clearing House (ACH) Transactions.** If you send or receive a wire transfer, you agree that Fedwire may be used. Federal Reserve Board Regulation J is the law that covers transactions made over Fedwire. If you are a party to an Automated Clearing House (ACH) entry, you acknowledge and agree that any such entry will be governed by the National Automated Clearing House Association (NACHA) Operating Rules, Rules of any local ACH, and the Rules of any other system through which the entry is made. Other payment orders you make may be governed by Article 4A of the Uniform Commercial Code.

Under NACHA Rules, we are not required to give you next day notice of the receipt of a wire transfer or ACH entry and we will not do so. We will notify you in your account statement.

If we credit your account for an ACH entry or wire transfer, the credit is provisional until we receive final settlement for the item or payment order. We are entitled to a refund of the amount credited if we do not receive final settlement, or if we credit your account by mistake. You agree that we may exercise our option to reverse the credit or require that you reimburse us by way of direct payment.

## 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 Funds Availability Policy. 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.

## 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 transfers than the maximum number specified in

your Account Disclosure. The Account Disclosure will also specify the maximum number of checks that may be written on your account per month. A preauthorized transfer is a transfer of funds from this account to make payments to a third party by means of a preauthorized or telephone agreement, order or instruction. 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**

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, the passbook must be presented with all withdrawal requests. If your passbook is lost, stolen or destroyed, we will ask you to complete a written request, in the form that we require, to pay the money in your account to you or to issue you a new passbook. We will not pay you the money or transfer the money into a new passbook account until we receive your properly completed request and you present satisfactory identification to us.

3. **Access Limitations.** You understand that we will not allow more transfers than the maximum number specified in the Account Disclosure. A preauthorized transfer is a transfer of funds from this account to make payments to a third party by means of a preauthorized or telephone agreement, order or instruction. Federal regulations require compliance with these restrictions. We may be required to close your account, take away your ability to transfer funds or convert the account to a checking or other transaction account if these restrictions are violated.

## CERTIFICATES OF DEPOSIT/TIME DEPOSIT

In addition to the general rules, your Certificate of Deposit/Time Deposit ("Certificate") account will be subject to the following rules:

1. **Terms.** The Term of your account is specified on the face of your Certificate, and in the Truth In Savings (TIS) Disclosure provided to you prior to, or at the time of, opening the account including the specific interest rate and Annual Percentage Yield (APY) applicable to your Certificate.
2. **Payment on Maturity.** Your deposit is payable on the maturity date noted on the face of the Certificate, and in your TIS Disclosure. If this is a joint account, payment is subject to the terms discussed in the joint account provisions of this account agreement.
3. **Interest.** The Certificate bears interest at the rate and basis as set forth on the face of the Certificate, and in the TIS Disclosure. Interest will not be compounded unless noted on the face of the Certificate, and in the TIS Disclosure. Interest will be paid on payment frequencies set forth, and in the matter indicated, on the face of the Certificate, and in your TIS Disclosure. Withdrawal of interest prior to maturity will affect the Annual Percentage Yield. For any renewal of a Certificate, interest will be paid at the rate then in effect at this financial institution for similar certificate accounts and any such renewal will be for a time period equal or similar to the original term and subject to these terms and conditions. Except for any grace period discussed in paragraph 7 or any post-maturity interest discussed in paragraph 8 below, no interest will be paid on a deposit after the maturity date.
4. **Transferability.** No right in, or title to, the Certificate is transferable, except on the books of this financial institution.
5. **Withdrawal Prior to Maturity.** You have contracted to keep the funds evidenced by the Certificate on deposit from the issue date until the maturity date of the Certificate. Acceptance of a request by you for withdrawal of some or all of the funds prior to the maturity date is at our discretion.
6. **Early Withdrawal.** If we allow a withdrawal, either partial or in whole, prior to the maturity date, each time we allow such a withdrawal, you will be assessed an early withdrawal penalty as set forth on the face of this Certificate, and in the TIS Disclosure. In no event shall such penalty be less than seven (7) days simple interest on the Certificate amount.
7. **Automatic Renewal.** Automatic renewal Certificates renew automatically on the maturity date. If the deposit is withdrawn during the grace period as set forth on the face of this Certificate, and in your TIS Disclosure, we will not charge an early withdrawal penalty. If interest is paid on the deposit until withdrawal during the grace period, it shall be that grace period interest described on the face of this Certificate, and in the TIS Disclosure.
8. **Single Maturity.** Single maturity Certificates are not automatically renewable and mature on the maturity date set forth on the face of this Certificate. No interest will be paid on the deposit after maturity unless set forth on the face of this Certificate under Post-Maturity Interest.
9. **Additional Deposits.** No additional deposits will be allowed during the term of the Certificate.
10. **Callable Time Deposit.** If your Certificate has a "call" feature, we may redeem the Certificate prior to the stated maturity date according to the terms and conditions provided by your Certificate and Account Disclosure

## **EBSBDirect MONEY MARKET ACCOUNT**

### **TIERED VARIABLE RATE INFORMATION**

If your daily balance is equal to or greater than \$10 but less than \$5,000, the interest rate paid on the entire balance in your account will be \_\_\_\_\_%, with an annual percentage yield of \_\_\_\_\_%. If your daily balance is equal to or greater than \$5,000 but less than \$50,000 the interest rate paid on the entire balance in your account will be \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%. If your daily balance is equal to or greater than \$50,000 the interest rate paid on the entire balance in your account will be \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%. Your interest rate and annual percentage yield may change.

#### **Determination of Rate**

At our discretion, we may change the interest rate on your account.

#### **Frequency of Rate Changes**

We may change the interest rate on your account at any time. Limitations on Rate Changes There are no maximum or minimum interest rate limits for this account.

### **COMPOUNDING AND CREDITING**

Interest will be compounded monthly and will be credited to your account monthly. If you close your account before interest is credited, you will receive the accrued interest.

### **MINIMUM BALANCE REQUIREMENTS**

You must deposit \$5,000 to open this account. If you maintain a \$5,000 minimum daily balance during the statement cycle, you will avoid the \$15 monthly maintenance fee.

You must maintain a minimum daily balance of \$10 in the account each day to obtain the disclosed annual percentage yield. You will earn interest for every day during the period that your account equals or exceeds the minimum daily balance requirement.

**Maximum balance per customer is \$1 Million.**

### **BALANCE COMPUTATION METHOD**

We use the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day.

### **ACCRUAL ON NONCASH DEPOSITS**

Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

### **FEES AND CHARGES**

The following fees and charges may be assessed against your account: Please see our Personal Service fee Schedule for charges assessed against your account. Check printing fees vary by the style of check ordered. Charge for each check, draft, debit card, electronic payment or similar order transaction in excess of three (3) during a statement cycle is \$15.

**This is an on-line account only. A \$2.00 fee per transaction will be assessed for any transactions made at any of East Boston Savings Bank's branches.**

### **TRANSACTION LIMITATIONS**

You may make no more than six (6) transfers or withdrawals per statement cycle, by check, debit card, or similar order made to third parties.

**NOTE: THE BANK REQUIRES THAT WHEN YOU WRITE CHECKS FROM YOUR ACCOUNT, YOU USE EITHER BLACK OR BLUE INK.**

## **EBSBDirect 10 MONTH CERTIFICATE OF DEPOSIT**

### **FIXED RATE INFORMATION**

The interest rate on your account is \_\_\_\_\_% with an annual percentage yield (APY) of \_\_\_\_\_%. You will be paid this rate until maturity.

### **COMPOUNDING AND CREDITING**

Interest will be compounded monthly and will be credited to your account monthly.

The annual percentage yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings. If you close your account before interest is credited, you will receive the accrued interest.

### **MINIMUM BALANCE REQUIREMENTS**

You must deposit \$1,000 to open this account. If you withdraw funds before maturity and your account balance falls below the minimum opening amount requirement, you will receive the accrued interest. You must maintain a minimum daily balance of \$1,000 in the account each day to obtain the disclosed annual percentage yield. You will earn interest for every day during the period that your account equals or exceeds the minimum daily balance requirement.

### **BALANCE COMPUTATION METHOD**

We use the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day.

The daily balance that we use when calculating interest is the collected balance. That means we only include those funds for which we have actually received payment when we determine the balance on which interest is paid.

### **ACCRUAL ON NONCASH DEPOSITS**

Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

### **TRANSACTION LIMITATIONS**

You may not make deposits into your account until the maturity date. You may withdraw interest credited in the term before maturity without penalty.

### **EARLY WITHDRAWAL PROVISIONS**

A penalty will be imposed if you withdraw any of the principal balance before the maturity date as follows: terms under 12 months the penalty will equal 3 months interest on the amount withdrawn. The interest rate we will use to calculate the penalty will be the interest rate in effect at the time of withdrawal.

### **FEES AND CHARGES**

**This is an on-line account only. A \$2.00 fee per transaction will be assessed for any transactions made at any of East Boston Savings Bank's branches.**

### **RENEWAL POLICIES**

Your account will automatically renew at maturity. You will have a grace period of 10 calendar days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty. You will receive a prematurity notice at least 30 days before your account matures. The interest rate and annual percentage yield for the renewed account will not be available until maturity date. Please call 1-800-657-3272 or visit ebsb.com for current rate and APY information.

## **EBSBDirect 36 MONTH CERTIFICATE OF DEPOSIT**

### **FIXED RATE INFORMATION**

The interest rate on your account is \_\_\_\_% with an annual percentage yield (APY) of \_\_\_\_%. You will be paid this rate until maturity.

### **COMPOUNDING AND CREDITING**

Interest will be compounded monthly and will be credited to your account monthly.

The annual percentage yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings. If you close your account before interest is credited, you will receive the accrued interest.

### **MINIMUM BALANCE REQUIREMENTS**

You must deposit \$1,000 to open this account. If you withdraw funds before maturity and your account balance falls below the minimum opening amount requirement, you will receive the accrued interest. You must maintain a minimum daily balance of \$1,000 in the account each day to obtain the disclosed annual percentage yield. You will earn interest for every day during the period that your account equals or exceeds the minimum daily balance requirement.

### **BALANCE COMPUTATION METHOD**

We use the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day.

The daily balance that we use when calculating interest is the collected balance. That means we only include those funds for which we have actually received payment when we determine the balance on which interest is paid.

### **ACCRUAL ON NONCASH DEPOSITS**

Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

### **TRANSACTION LIMITATIONS**

You may not make deposits into your account until the maturity date. You may withdraw interest credited in the term before maturity without penalty.

### **EARLY WITHDRAWAL PROVISIONS**

A penalty will be imposed if you withdraw any of the principal balance before the maturity date as follows: terms over 12 months the penalty will equal 6 months interest on the amount withdrawn. The interest rate we will use to calculate the penalty will be the interest rate in effect at the time of withdrawal.

### **FEES AND CHARGES**

**This is an on-line account only. A \$2.00 fee per transaction will be assessed for any transactions made at any of East Boston Savings Bank's branches.**

### **RENEWAL POLICIES**

Your account will automatically renew at maturity. You will have a grace period of 10 calendar days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty. You will receive a prematurity notice at least 30 days before your account matures. The interest rate and annual percentage yield for the renewed account will not be available until maturity date. Please call 1-800-657-3272 or visit ebsb.com for current rate and APY information.

## **EBSBDirect STATEMENT SAVINGS**

### **TIERED VARIABLE RATE INFORMATION**

If your daily balance is below \$1,000 the interest rate paid on the entire balance in your account will be \_\_\_\_%, with an annual percentage yield of \_\_\_\_%. If your daily balance is equal to or greater than \$1,000.00 but less than \$2,500 the interest rate paid on the entire balance in your account will be \_\_\_\_% with an annual percentage yield of \_\_\_\_%. If your daily balance is equal to or greater than \$2,500 but less than \$10,000 the interest rate paid on the entire balance in your account will be \_\_\_\_% with an annual percentage yield of \_\_\_\_%. If your daily balance is equal to or greater than \$10,000 but less than \$25,000 the interest rate paid on the entire balance in your account will be \_\_\_\_% with an annual percentage yield of \_\_\_\_%. If your daily balance is equal to or greater than \$25,000 but less than \$50,000 the interest rate paid on the entire balance in your account will be \_\_\_\_% with an annual percentage yield of \_\_\_\_%. If your daily balance is equal to or greater than \$50,000 the interest rate paid on the entire balance in your account will be \_\_\_\_% with an annual percentage yield of \_\_\_\_%. Your interest rate and annual percentage yield may change

#### **Determination of Rate**

At our discretion, we may change the interest rate on your account.

#### **Frequency of Rate Changes**

We may change the interest rate on your account at any time.

#### **Limitations on Rate Changes**

There are no maximum or minimum interest rate limits for this account.

### **COMPOUNDING AND CREDITING**

Interest will be compounded monthly and will be credited to your account monthly. If you close your account before interest is credited, you will receive the accrued interest.

### **MINIMUM BALANCE REQUIREMENTS**

You must deposit \$50 to open this account. If you maintain a \$350 minimum daily balance during the statement cycle, you will avoid the \$3 monthly maintenance fee.

### **BALANCE COMPUTATION METHOD**

We use the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day.

### **ACCRUAL ON NONCASH DEPOSITS**

Interest begins to accrue on the business day you deposit noncash items (for example, checks).

### **FEES AND CHARGES**

The following fees and charges may be assessed against your account: Please see our Personal Service Fee Schedule for charges assessed against your account

**This is an on-line account only. A \$2.00 fee per transaction will be assessed for any transactions made at any of East Boston Savings Bank's branches.**

### **TRANSACTION LIMITATIONS**

You may make no more than six (6) transfers or withdrawals per statement cycle, by check, debit card, or similar order made to third parties.

## **EBSBDirect Platinum Checking**

### **ELIGIBILITY REQUIREMENTS**

Under federal regulations, only certain types of customers are eligible to open and maintain a EBSBDirect Platinum Checking Account a/k/a negotiable order of withdrawal (NOW) account. These NOW types of accounts are restricted to individuals, including sole proprietors setting up D/B/A accounts; non-profit charitable, educational, religious, philanthropic, political or similar organizations; governmental units; pension funds; escrow accounts; security deposits; and funds held by a fiduciary.

### **VARIABLE RATE INFORMATION**

The interest rate on your account is \_\_\_\_\_% with an annual percentage yield (APY) of \_\_\_\_\_%. Your interest rate and annual percentage yield may change.

#### **Determination of Rate**

At our discretion, we may change the interest rate on your account.

#### **Frequency of Rate Changes**

We may change the interest rate on your account at any time. Limitations on Rate Changes There are no maximum or minimum interest rate limits for this account.

### **COMPOUNDING AND CREDITING**

Interest will be compounded monthly and will be credited to your account monthly. If you close your account before interest is credited, you will receive the accrued interest up to the day of closing.

### **MINIMUM BALANCE REQUIREMENTS**

You must deposit \$50 to open this account. If you maintain a \$25,000 minimum daily balance between checking, certificate of deposits, money markets, IRA, savings/statement savings, mortgages, home equity lines of credit (outstanding balance) and car loans during the statement cycle, you will avoid the \$25 monthly maintenance fee. You must maintain a minimum daily balance of \$10 in the account each day to obtain the disclosed annual percentage yield. You will earn interest for every day during the period that your account equals or exceeds the minimum daily balance requirement.

### **BALANCE COMPUTATION METHOD**

We use the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day. The daily balance that we use when calculating interest is the collected balance. That means we only include those funds for which we have actually received payment when we determine the balance on which interest is paid.

### **ACCRUAL ON NONCASH DEPOSITS**

Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

### **FEES AND CHARGES**

The following fees and charges may be assessed against your account: Please refer to our Personal Service Fee Schedule for other fees and charges. Monthly maintenance fee \$25 The first order of checks is free. Additional check orders may vary in price by style of checks ordered. Free access at any ATM with no transaction or surcharge fees. We will reimburse surcharge fees up to \$50 per statement cycle.

**This is an on-line account only. A \$2.00 fee per transaction will be assessed for any transactions made at any of East Boston Savings Bank's branches.**

### **TRANSACTION LIMITATIONS**

No transaction limitations apply to this account.

**NOTE: THE BANK REQUIRES THAT WHEN YOU WRITE CHECKS AGAINST YOUR ACCOUNT, YOU SHOULD USE EITHER BLACK OR BLUE INK.**

## **EBSBDirect CHECKING**

### **MINIMUM BALANCE REQUIREMENTS**

You must deposit \$50 to open this account. No monthly fee or balance requirement.

### **FEES AND CHARGES**

The following fees and charges may be assessed against your account: There is no monthly maintenance charge on this account. Please refer to the separate Personal Service Fee Schedule provided to you with this disclosure for information about other fees and charges. A fee schedule will be provided to you at the time of account opening, periodically when fees or charges are changed, and upon request.

First order of checks is free. Additional check orders may vary in price depending on the style of checks ordered.

**This is an on-line account only. A \$2.00 fee per transaction will be assessed for any transactions made at any of East Boston Savings Bank's branches.**

### **TRANSACTION LIMITATIONS**

No transaction limitations apply to this account.

**NOTE: THE BANK REQUIRES THAT WHEN YOU WRITE CHECKS AGAINST YOUR ACCOUNT, YOU SHOULD USE EITHER BLACK OR BLUE INK.**

## PRIVACY DISCLOSURE

At East Boston Savings Bank, we believe the responsible use and protection of our customers' confidential (non-public) information is one of our fundamental responsibilities. We strongly believe in protecting our customers' privacy and at the same time, providing valued financial services to satisfy life time needs by building relationships based on trust, efficiency and friendly service. We are also committed to complying with all applicable federal and state laws and regulations. Because of the seriousness with which we take these responsibilities, we want you to understand what information we gather and how we use it.

### INFORMATION WE COLLECT ABOUT YOU

We collect nonpublic personal information about you from the following sources:

- Information we receive from you on applications or other forms;
- Information about your transactions with us, our affiliates, or others; and
- Information we receive from a consumer-reporting agency.

### CATEGORIES OF NONPUBLIC PERSONAL INFORMATION WE MAY DISCLOSE

We may disclose the following kinds of nonpublic personal information about you:

- Information we receive from you on applications or other forms, such as your name, address, social security number, assets, and income;
- Information about your transactions with us, our affiliates, or others, such as your account balance, payment history, parties to transactions, and credit card usage; and/or
- Information we receive from a consumer-reporting agency, such as your creditworthiness and credit history.

### CATEGORIES OF AFFILIATED AND NONAFFILIATED THIRD PARTIES TO WHOM WE MAY DISCLOSE

We may disclose nonpublic personal information about you to the following types of affiliated and nonaffiliated third parties: Financial service providers, such as mortgage bankers, securities broker-dealers, or insurance agents we may also disclose nonpublic personal information about you to nonaffiliated third parties as permitted by law.

### SERVICE PROVIDERS AND JOINT MARKETERS

We may disclose the following information to companies that perform marketing services on our behalf or to other financial institutions with whom we have joint marketing agreements:

- Information we receive from you on applications or other forms, such as your name, address, social security number, assets, and income -Information about your transactions with us, our affiliates, or others, such as your account balance, payment history, parties to transactions, and credit card usage; and/or
- Information we receive from a consumer-reporting agency, such as your creditworthiness and credit history.

The entities with which we share nonpublic personal information are service providers that perform marketing services on our behalf; on our behalf and on behalf of another financial institution; and a financial institution with whom we have a joint marketing agreement.

### FAIR CREDIT REPORTING ACT

If you prefer that we not share information among our affiliates other than information that we have obtained through our transactions and our experience with you, please call us at 800-657-3272 or send a request by mail to:

East Boston Savings Bank  
Attn.: Privacy  
67 Prospect Street  
Peabody, MA 01 960

### OPT-OUT DISCLOSURE

If you prefer that we not disclose nonpublic personal information about you to nonaffiliated third parties, you may opt out of those disclosures that is you may direct us not to make those disclosures (other than disclosures permitted by law). If you wish to opt out of disclosures to nonaffiliated third parties, you may:

- call the following toll-free number 800-657-3272; or
- return the opt-out notice via U.S. mail at: East Boston Savings Bank Attn: Privacy 67 Prospect Street Peabody, MA 01960

**Joint Accounts**

A single opt-out notice received from any joint account owner will be considered as a request from all of the account owners to opt-out.

**CONFIDENTIALITY AND SECURITY**

We restrict access to nonpublic personal information about you to those employees who need to know that information to provide products or services to you.

We maintain physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information.

## FUNDS AVAILABILITY POLICY DISCLOSURE

### PURPOSE OF THIS DISCLOSURE

The information here describes our policy of holding deposited items in an account before funds are made available to you for withdrawal. This is our Funds Availability Policy. In summary our policy is to make your funds available based on whether the check is considered local or nonlocal. Please refer to the section DETERMINING THE AVAILABILITY OF YOUR DEPOSIT for the complete policy.

For purposes of this disclosure, the terms "you" and "your" refer to the customer and the terms "our" and "we " "us" refer to the Savings Bank. The term "account" includes any demand deposit, negotiable withdrawal order account, savings deposit or other asset account.

### DETERMINING THE AVAILABILITY OF YOUR DEPOSIT

The length of the delay varies depending on the type of deposit and is explained below. When we delay your ability to withdraw funds from a deposit, you may not withdraw the funds in cash, and we will not pay checks you have written on your account by using these funds. 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.

When we delay your ability to withdraw funds, the length of the delay is counted in Business Days from the day of your deposit. The term "Business Day" means any day other than a Saturday, Sunday or federally declared legal holiday, and the term "Banking Day" means that part of any Business Day on which we are open to the public for carrying on substantially all of our banking functions.

If you make a deposit before the close of business on a Business Day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after the close of business or on a day that we are not open, we will consider the deposit made on the next Business Day we are open.

### AVAILABILITY SCHEDULE

**Same Day Availability.** Funds from electronic direct deposits to your account will be available on the day we receive the deposit. In addition, funds from deposits of cash (if made in person to an employee of the Savings Bank), wire transfers, and checks drawn on us will also be available on the day of deposit.

**Next Day Availability.** Funds from the deposits of U.S. Treasury Checks (if payable to you and deposited into your account), U.S. Postal Service Money Orders (if payable to you and deposited into your account and the deposit is made in person to an employee of the Savings Bank), Federal Reserve or Federal Home Loan Bank Checks (if payable to you and deposited into your account and the deposit is made in person to an employee of the Savings Bank), State and Local Government Checks (if payable to you and deposited into your account and the deposit is made in person to an employee of the Savings Bank), and cashier's, Certified, or Teller's checks (if payable to you and deposited into your account and the deposit is made in person to an employee of the Savings Bank), are available on the first Business Day after the day of your deposit.

If you do not make your deposit in person to one of our employees (for example, if you mail your deposit), funds from these deposits will be available no later than the second Business Day after the day of your deposit.

**Other Check Deposits.** The delay for check deposits other than those indicated above depends on whether the check is a local or a nonlocal check. To determine whether a check is a local or a nonlocal check, look at the routing number on the check. If the first four digits of the routing number are:

0110	0111	0112	0113	0114	0115	0116	0117	0118	0119	0210	0211	0212	0213	0214	0215
0216	0219	0260	0280	0310	0311	0313	0319	0360	2110	2111	2112	2113	2114	2115	2116
2117	2118	2119	2210	2211	2212	2213	2214	2215	2216	2219	2260	2280	2310	2311	2312
2313	2319	2360													

then the check is a LOCAL check. If the check has routing numbers other than those shown above, the check is a NONLOCAL check. Some checks are marked "payable through" and have a four- or nine- digit number nearby. For these checks, use the four-digit number (or the first four digits of the nine-digit number), not the routing number on the bottom of the check, to determine if these checks are local or nonlocal. Our policy is to make funds from local and nonlocal checks available as follows:

**Local Checks.** The first \$300.00 from a deposit of local checks will be available on the first Business Day after the day of deposit. The remaining funds will be available on the second Business Day after the day of your deposit. For example, if you deposit a local check of \$700 on a Monday, \$300 of the deposit is available on Tuesday. The remaining \$400 is available on Wednesday.

**Nonlocal Checks.** The first \$300 from a deposit of nonlocal checks will be available on the first Business Day after the day of deposit. The remaining funds will be available on the fifth Business Day after the day of your deposit.

For example, if you deposit a \$700 nonlocal check on a Monday, \$300.00 of the deposit is available on Tuesday. The remaining \$400 is available on Monday of the following week. If you deposit both categories of checks, \$300 from the checks will be available on the first Business Day after the day of deposit, not \$300 from each category of checks.

#### **HOLDS ON OTHER FUNDS FOR CHECK CASHING**

If we cash a check for you that is drawn on another financial institution, 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 we decided to delay availability on the deposit.

#### **LONGER DELAYS MAY APPLY**

Funds you deposit by check may be delayed for a longer period under the following circumstances: (a) if we believe a check you deposit will not be paid; (b) if you deposit checks totaling more than \$5,000 on any one day; (c) if you redeposit a check that has been returned unpaid; (d) if you have overdrawn your account repeatedly in the last six months; or (e) if an emergency condition arises that would not enable us to make the funds available to you, such as the failure of computer or communications equipment.

We will notify you if we delay your availability 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 ninth Business Day after the day of your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

#### **SPECIAL RULES FOR NEW ACCOUNTS**

If you are a new customer, the following special rules may apply during the first 30 days your account is opened

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 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 your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,000 will not be available until the second Business Day after the day of deposit.

Funds from deposits of local checks and other checks not subject to the Next Day Availability schedule described above will be available on the seventh Business Day after the day of your deposit. Funds from deposits of nonlocal checks will be available on the ninth Business Day after the day of your deposit.

#### **DEPOSITS AT AUTOMATED TELLER MACHINES**

If you make a deposit at an automated teller machine (ATM) that is owned and operated by us before 2:00 pm on a Business Day that we are open, we will consider the deposit made that day. However, if you make a deposit at an ATM that is owned and operated by us after 2:00 pm or on a day that we are not open, we will consider the deposit made on the next Business Day we are open.

## 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 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 any interest on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your account.

**How Do I Make a Claim for a Refund?** If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your account, please

call us at: 978-977-3272

or write to us at:

East Boston Savings Bank

Attn: Deposit Operations

10 Meridian Street

East Boston, MA 02128

You must contact us within 40 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances. Your claim must include:

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

## **ELECTRONIC FUND TRANSFER AGREEMENT AND DISCLOSURE**

For purposes of this disclosure and agreement the terms "we", "us" and "our" refer to the Savings Bank named above. The terms "you" and "your" refer to the recipient of this disclosure and agreement.

The Electronic Fund Transfer Act and Regulation E require Savings Banks to provide certain information to customers regarding electronic fund transfers (EFTS). This disclosure applies to any EFT service you receive from us related to an account established primarily for personal, family or household purposes. Examples of EFT services include direct deposits to your account, automatic regular payments made from your account to a third party and one-time electronic payments from your account using information from your check to pay for purchases or bills. This disclosure also applies to the use of your ATM or Visa Check Card at automated teller machines (ATMs) and any networks described below.

**TERMS AND CONDITIONS.** The following provisions govern the use of electronic fund transfer (EFT) services through accounts held by the Savings Bank which are established primarily for personal, family or household purposes. If you use any EFT services provided, you agree to be bound by the applicable terms and conditions listed below. Please read this document carefully and retain it for future reference.

### **ELECTRONIC FUND TRANSFER SERVICES PROVIDED**

#### **SERVICES PROVIDED THROUGH USE OF ATM OR VISA CHECK CARD**

If you have received an electronic fund transfer card ("ATM" or "Visa Check Card") from us you may use it for the type(s) of services noted below, and the following provisions are applicable:

**USING YOUR CARD AND PERSONAL IDENTIFICATION NUMBER ("PIN").** In order to assist us in maintaining the security of your account and the terminals, the ATM or Visa Check Card remains our property and may be revoked or canceled at any time without giving you prior notice. You agree not to use your ATM or Visa Check Card for a transaction that would cause your account balance to go below zero, or to access an account that is no longer available or lacks sufficient funds to complete the transaction. We will not be required to complete any such transaction, but if we do, you do agree to pay us the amount of the improper withdrawal or transfer upon request.

Your ATM may only be used with your PIN. Certain transactions involving your Visa Check Card require use of your PIN. Your PIN is used to identify you as an authorized user. Because the PIN is used for identification purposes, you agree to notify the Savings Bank immediately if your ATM or Visa Check Card is lost or if the secrecy of your PIN is compromised. You also agree not to reveal your PIN to any person not authorized by you to use your ATM or Visa Check Card or to write your PIN on your ATM or Visa Check Card or on any other item kept with your ATM or Visa Check Card. We have the right to refuse a transaction on your account when your ATM or Visa Check Card or PIN has been reported lost or stolen or when we reasonably believe there is unusual activity on your account.

The security of your account depends upon your maintaining possession of your ATM or Visa Check Card and the secrecy of your PIN. You may change your PIN if you feel that the secrecy of your PIN has been compromised. You may change your PIN by visiting a branch location and having our staff make the appropriate changes to your cards PIN number..

#### **ATM SERVICES**

The following services are available through use of your ATM and Visa Check Card.

You may withdraw cash from your checking account(s), money market account(s), and statement savings.

You may make deposits into your checking account(s), money market account(s), and statement savings accounts.

You may transfer funds between your checking and money market accounts, Checking and Statement Savings Accounts, and Checking and Checking Accounts. You may make balance inquiries on your checking account(s), money market account(s), and statement savings accounts.

You may make payments on consumer loans, home mortgage loans, and home equity loans that you have with us. Payments made at ATMs (whether by transfer, or in cash, check, draft, or money order) are subject to verification and the posting of such payments to a loan account may be delayed until the funds can be collected.

## **NETWORK.**

Your ability to perform the transactions or access the accounts set forth above depends on the location and type of ATM you are using and the network through which the transaction is being performed. A specific ATM or network may not perform or permit all of the above transactions. For example, you may not be able to make deposits or transfer funds at ATMs located out of state.

Besides being able to use your ATM or Visa Check Card at our ATM terminals, you may access your accounts through the following networks: NYCS, CIRRUS

## **ATM FEES.**

When you use an ATM not owned by us, 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.

## **POINT OF SALE TRANSACTIONS**

You may use your Visa Check Card to purchase goods and services from merchants that have arranged to accept your Visa Check Card as a means of payment (these merchants are referred to as "Participating Merchants"). Some Participating Merchants may permit you to receive cash back as part of your purchase. Purchases made with your Visa Check Card, including any purchase where you receive cash, are referred to as "Point of Sale" transactions and will cause your "designated account" to be debited for the amount of the purchase. The designated account for Visa Check Card transactions is your checking account.

ATM Cards that only access a statement savings account cannot be used for POS transactions.

In addition, your Visa Check Card may be used at any merchant that accepts Visa TM debit cards for the purchase of goods and services. Your card may also be used to obtain cash from your designated account at participating financial institutions.

Each time you use your Visa Check Card, the amount of the transaction will be debited from your designated account. We have the right to return any check or other item drawn against your account to ensure there are funds available to pay for the Visa Check Card transactions. We may, but do not have to, allow transactions which exceed your available account balance or available overdraft protection. If we do, you agree to pay the overdraft. You also agree to pay overdraft charges in effect from time to time for each transaction which causes your available account balance or available overdraft protection to be exceeded.

## **CURRENCY CONVERSION.**

When you use your Visa Check Card at a merchant that settles in currency other than US dollars, the charge will be converted into the US dollar amount. The currency conversion rate used to determine the transaction amount in US dollars is a rate selected by Visa from a range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate Visa itself receives, or the government-mandated rate in effect for the applicable central processing date, in each instance, plus or minus any adjustment determined by the issuer. The conversion rate in effect on the processing date may differ from the rate in effect on the transaction date or the posting date.

## **SERVICES PROVIDED THROUGH USE OF PHONE BANKING LINE**

You may perform the following functions through use of Phone Banking Line.

You may initiate transfers of funds between your Checking and Checking Accounts, and Checking and Statement Savings Accounts.

You may make balance inquiries on your checking account(s), money market account(s), and Statement Savings. You may change your PIN via the telephone.

## **PREAUTHORIZED TRANSFER SERVICES**

You may arrange for the preauthorized automatic deposit of funds to your checking account(s), savings account(s), and money market account(s).

You may arrange for the preauthorized automatic payment of bills from your checking account(s), and savings account(s).

**SERVICES PROVIDED THROUGH USE OF EBSB ONLINE** This Savings Bank offers its customers an Internet Banking (Home Banking) service. This service permits you to perform the following transactions using your home computer:

EBSB online is a service that allows customers to perform balance inquiries, review Checking, Savings and Money Market transaction history, transfer funds (except toll from Passbook Savings) and pay bills via the Internet 24 hours per day. Please see separate EBSB Online Banking and Bill Payment Terms and Conditions for further details.

## **LIMITATIONS ON TRANSACTIONS**

### **TRANSACTION LIMITATIONS -ATM CASH WITHDRAWAL LIMITATIONS**

You may withdraw up to \$400.00 through use of ATMs in any one day. You may make up to 4 withdrawals of cash through use of ATMs in any one day.

### **TRANSACTION LIMITATIONS -VISA CHECK CARD CASH WITHDRAWAL LIMITATIONS**

You may withdraw up to \$400 through use of ATMs in any one day. You may make up to 4 withdrawals of cash through use of ATMs in any one day.

### **POINT OF SALE LIMITATIONS**

You may buy up to \$1,500 worth of goods or services in any one day through use of our Point of Sale service. You can use our point of sale service for up to 15 transactions in any one day.

### **OTHER LIMITATIONS**

We reserve the right to impose limitations for security purposes at any time.

The terms of your account(s) may limit the number of withdrawals you may make each month. Restrictions disclosed at the time you opened your account(s), or sent to you subsequently will also apply to your electronic withdrawals and electronic payments unless specified otherwise.

### **LIMITS ON TRANSFERS FROM CERTAIN ACCOUNTS.**

Federal regulation limits the number of telephone transfers and preauthorized electronic transfers to third parties (including Point of Sale transactions) from money market and savings type accounts. You are limited to six such transfers from each money market and/or savings type account(s) you have each statement period for purposes of making a payment to a third party or by use of a telephone. No more than three of the six transfers may be made by check, draft, debit card, or similar order.

### **NOTICE OF RIGHTS AND RESPONSIBILITIES**

The use of any electronic fund transfer services described in this document creates certain rights and responsibilities regarding these services as described below.

### **RIGHT TO RECEIVE DOCUMENTATION OF YOUR TRANSFERS TRANSACTION RECEIPTS.**

Upon completing a transaction at an ATM you will receive a printed receipt documenting the transaction (unless you have chosen not to get a paper receipt or the transaction is less than \$15). These receipts (or the transaction number given in place of the paper receipt) should be retained to verify that a transaction was performed. A receipt will be provided for any transaction of more than \$15 made with your ATM or Visa Check Card at a Participating Merchant. If the transaction is \$15 or less, the Participating Merchant is not required to provide a receipt.

### **PERIODIC STATEMENTS.**

If your account is subject to receiving a monthly Statement, all EFT transactions will be reported on it. If your account is subject to receiving a statement less frequently than monthly, then you will continue to receive your statement on that cycle, unless there are EFT transactions, in which case you will receive a monthly statement. In any case you will receive your statement at least quarterly.

### **PREAUTHORIZED DEPOSITS.**

If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company: you can call us at 866-774-7705 to find out whether or not the deposit has been made.

## **PASSBOOK ACCOUNTS.**

If the only type of electronic fund transactions are preauthorized deposits you will not receive a statement for your Passbook account. 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. You will not receive a periodic statement noting these transactions on your Passbook account.

## **DOCUMENTATION AS EVIDENCE OF TRANSFER.**

Any documentation that is provided to you which indicates 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.

## **RIGHTS REGARDING PREAUTHORIZED TRANSFERS**

### **RIGHTS AND PROCEDURES TO STOP PAYMENTS.**

If you have instructed us to make regular preauthorized transfers out of your account, you may stop any of the payments. To stop a payment call us at:

800-657-3372 or write to: East Boston Savings Bank  
Deposit Operations  
PO Box 111  
East Boston, MA 02128

We must receive your call or written request at least three (3) business days prior to the scheduled payment. If you call, please have the following information ready: your account number, the date the transfer is to take place, to whom the transfer is being made and the amount of the scheduled transfer. If you call, we will require you to put your request in writing and deliver it to us within fourteen (14) days after you call.

### **YOUR ABILITY TO STOP PAYMENT.**

**Unless otherwise provided in our Agreement, you 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.**

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

### **NOTICE OF VARYING AMOUNTS.**

If you have arranged for automatic periodic payments to be deducted from your checking or savings account and these payments vary in amount, you will be notified by the person or company you are going to pay ten days prior to the payment date of the amount to be deducted. 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.

### **OUR LIABILITY FOR FAILURE TO STOP PREAUTHORIZED TRANSFER PAYMENTS.**

If you order us to stop one of the payments and have provided us with the information we need at least three (3) business days prior to the scheduled transfer, and we do not stop the transfer, we will be liable for your losses or damages.

### **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 pay for purchases or to pay bills.

Listed below are additional descriptions pertaining to Electronic Check Conversions. Your check may result in an electronic fund transfer. This may happen in several ways. For instance:

- You can purchase goods or pay for services and authorize a merchant or service provider to convert your check into an electronic funds transfer; or
- At the time you authorize a check, the merchant or service provider may ask to collect a fee in the event the check is returned for insufficient funds. Paying such a fee electronically is an electronic funds transfer.

Your authorization to promote these types of electronic funds transfers may be expressed in writing or indicated through the posting of a sign by the merchant.

## **YOUR RESPONSIBILITY TO NOTIFY US OF LOSS OR THEFT**

If you believe your ATM or Visa Check Card or PIN or internet banking access code has been lost or stolen, call us at:

800-657-3272 (8:00 AM -4:30 PM EST)  
or write to:  
East Boston Savings Bank  
Deposit Operations  
PO Box 111  
East Boston, MA 02128

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.

## **CONSUMER LIABILITY**

Tell us at once if you believe your ATM or Visa Check Card or PIN or internet banking access code has been lost or stolen or used without permission 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.

Your liability shall not exceed \$50.00 for any unauthorized electronic fund transfer or a series of transfers arising from a single loss or theft of your ATM or Visa Check Card or PIN.

Also, if your statement shows transfers you did not make, including those made by 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 will extend the time periods.

## **CONSUMER LIABILITY FOR UNAUTHORIZED TRANSACTIONS INVOLVING VISA CHECK CARD**

The limitations on your liability for unauthorized transactions described above generally apply to all electronic fund transfers. However, different limitations apply to certain transactions involving your Visa Check Card with the Visa <sup>TM</sup> logo. These limits apply to unauthorized transactions processed on the Visa <sup>TM</sup> Network.

If you notify us about an unauthorized transaction involving your Visa Check Card, and the unauthorized transaction took place on the Visa <sup>TM</sup> Network, zero liability will be imposed on you for the unauthorized transaction. We may increase the limit of your liability for such unauthorized transactions if we reasonably determine, based on substantial evidence, that you were grossly negligent or fraudulent in the handling of your account or your Visa Check Card. The zero liability provisions do not apply to PIN-based transactions not processed by the Visa <sup>TM</sup> Network, including ATM transactions.

Your liability for unauthorized transactions with your Visa Check Card that involve PIN-based transactions not processed by the Visa <sup>TM</sup> Network, including ATM transactions, are described under "Consumer Liability" above.

## **ILLEGAL USE OF VISA CHECK CARD.**

You agree not to use your Visa Check Card for any illegal transactions, including internet gambling and similar activities.

## **IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR TRANSACTIONS**

In case of errors or questions about your electronic fund transfers, call us at:

800-657-3272  
or write to:  
East Boston Savings Bank  
Deposit Operations  
PO Box 111  
East Boston, MA 02128

or use the current information on your most recent account statement.

Notification should be made as soon as possible if you think your statement or receipt is wrong or if you need more information about a transaction listed on the statement or receipt. You must contact the Savings Bank no later than 60 days after it sent you the first statement on which the problem or error appears. You must be prepared to provide the following information:

- Your name and account number.
- A description of the error or transaction you are unsure about along with an explanation as to why you believe it is an error or why you need more information.
- The dollar amount of the suspected error.

If you provide oral notice, you will be required to send in your complaint or question in writing within ten (10) business days.

We will determine whether an error occurred within ten (10) business days (twenty (20) business days for new accounts) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days (ninety (90) days for new accounts and foreign initiated or point of sale transfers) to investigate your complaint or question. If we decide to do this, we will credit your account within ten (10) business days (twenty business (20) days for new accounts) for the amount which you think is in error, so that you will have the use of the money during the time it takes to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) business days, we may not credit your account. The extended time periods for new accounts apply to all electronic fund transfers that occur within the first thirty (30) days after the first deposit to the account is made, including those for foreign initiated or point of sale transactions. Visa's TM cardholder protection policy requires that we provide provisional credit for losses from unauthorized Visa<sup>TM</sup>. Check Card use within five (5) business days of notification of the loss.

We will tell you the results within three (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.

#### **LIABILITY FOR FAILURE TO COMPLETE TRANSACTION**

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 as provided by law. However, there are some exceptions. We will NOT be liable, for instance:

- If through no fault of ours, you do not have enough money in your account to make the transfer.
- If the transfer would result in your exceeding the credit limit on your line of credit, if you have one.
- If the electronic terminal was not working properly and you knew about the breakdown before you started the transfer.
- If circumstances beyond our control (such as fire or flood, computer or machine breakdown, or failure or interruption of communications facilities) prevent the transfer, despite reasonable precautions we have taken.
- If we have terminated our Agreement with you.
- When your ATM or Visa Check Card has been reported lost or stolen or we have reason to believe that something is wrong with a transaction.
- If we receive inaccurate or incomplete information needed to complete a transaction.
- In the case of preauthorized transfers, we will not be liable where there is a breakdown of the system which would normally handle the transfer.
- If the funds in the account are subject to legal action preventing a transfer to or from your account.
- If the electronic terminal does not have enough cash to complete the transaction. There may be other exceptions provided by applicable law.

#### **DISCLOSURE OF ACCOUNT INFORMATION**

We will disclose information to third parties about your account or electronic fund transfers made to your account:

1. Where necessary to complete a transfer or to investigate and resolve errors involving the transfer(s); or
2. In order to verify the existence and condition of your account for a third party such as a credit bureau or merchant; or
3. To an attorney or collection agency employed by us; or
4. In order to comply with government agency or court orders; or
5. When the person is authorized to have access to our records as part of their official duties; or
6. With your written consent that expires forty-five days after receipt by us.

#### **DEFINITION OF BUSINESS DAY**

Business days are Monday through Friday excluding holidays.

#### **AMENDING OR TERMINATING THE AGREEMENT**

We may change this agreement from time to time. You will be notified at least 21 days before a change will take effect if it will cause you an increase in costs or liability or it will limit your ability to make electronic fund transfers.

No notice will be given if the change is necessary for security reasons. We also have the right to terminate this agreement at any time.

#### **TERMINATION.**

You may terminate your right to any of the services that you have agreed to under this Agreement by giving us written notice. For preauthorized transfers, you must terminate any agreement authorizing transfers to or from your account by notifying the person or company initiating the transfer. You will remain obligated to us under this Agreement for all of your transactions, even if they occur or are completed after this Agreement has ended. Termination of your electronic fund transfer service does not terminate your account(s) with us. Closing the account to which the service relates simultaneously terminates your electronic fund transfer service. We may terminate any of the services that have been agreed to under this Agreement for any reason and at any time without prior notice to you. If the account is a joint account, any owner of the account may terminate this Agreement, and the termination will apply to all joint owners on the account. If either you or we terminate your services under this Agreement, we will no longer have to complete any of your electronic fund transactions.

#### **NOTICE OF ATM SAFETY PRECAUTIONS**

##### **SAFETY PRECAUTIONS FOR ATM TERMINAL USAGE.**

Please keep in mind the following basic safety tips whenever you use an ATM:

- Have your ATM or Visa Check Card ready to use when you reach the ATM. Have all of your forms ready before you get to the machine. Keep some extra forms at home for this purpose.
- If you are new to ATM usage, use machines close to or inside a financial institution until you become comfortable and can conduct your usage quickly.
- If using an ATM in an isolated area, take someone else with you if possible. Have them watch from the car as you conduct your transaction.
- Do not use ATMs at night unless the area and machine are well-lighted. If the lights are out, go to a different location.
- If someone else is using the machine you want to use, stand back or stay in your car until the machine is free. Watch out for suspicious people lurking around ATMs, especially during the times that few people are around.
- When using the machine, stand so you block anyone else's view from behind.
- If anything suspicious occurs when you are using a machine, cancel what you are doing and leave immediately. If going to your car, lock your doors.
- Do not stand at the ATM counting cash. Check that you received the right amount later in a secure place, and reconcile it to your receipt then.
- Keep your receipts and verify transactions on your account statement. Report errors immediately. Do not leave receipts at an ATM location.

#### **ADDITIONAL PROVISIONS**

Your account is also governed by the terms and conditions of other applicable agreements between you and the Savings Bank.

You agree not to reveal your PIN to any person not authorized by you to access your account.

We reserve the right to revoke any card that has not been utilized in a 12 month period or more. Therefore, if you use a card mainly for emergency purposes, we suggest that you use it periodically to ensure that it remains in active status.

If we initiate any legal action to collect money owed to us under the above terms and conditions, including counterclaims, you agree to pay all of our costs for such action, including attorney's fees.

**WARNING:** As part of the security system for the protection of your Card and PIN, we may use hidden cameras and other security devices to determine who is using a Card and PIN at an Automated Teller Machine (ATM).

Please refer to Truth in Savings Disclosures for further information on accounts accessible through Electronic Fund Transfers.



Effective November 1, 2009

**Personal Service Fee Schedule:**

Abandoned Account Processing	\$50.00
Account Closing within 180 Days of Opening	\$25.00
Account Research & Reconciliation (Includes IRS & Court Summons) One-Hour Minimum	\$25.00 per hour \$.50 per copy
American Express Travelers Cheques	2% of purchase amount
American Express Gift Cheques	\$2.50
American Express Gift Card	\$3.95
ATM Withdrawals at EBSB ATM	Free
ATM Withdrawals at ATMs other than EBSB <sup>i</sup>	\$1.75
ATM/Visa Debit Card Reissue	\$10.00
ATM/Visa Debit Card Rush Delivery	\$30.00
Automatic Loan Payments between EBSB Accounts	Free
Bank Check <sup>ii</sup>	\$7.50
Check Certification	\$20.00
Check Presented:	
▪ Overdraft Fee (Checks, Point of Sale, ATM or Debit Card)	\$30.00
▪ Returned Item Fee (Checks, Point of Sale, ATM or Debit Card)	\$30.00
▪ Uncollected Funds	\$30.00
Check Presented for Collection <sup>iii</sup>	
▪ Domestic	\$20.00
▪ International	\$40.00
Check Order	Varies upon check style
Counter Checks	\$1.00
Confirmatory Discharge	\$50.00
Customer Initiated Account Transfer by Telephone/Fax	\$5.00
Deposited Items Returned Unpaid <sup>1</sup>	\$4.80
Duplicate 1098 or 1099	\$5.00
Duplicate Loan Statement (effective 6/1/07)	\$5.00
EBSB Online & Bill Payment	Free
EBSB Online Bill Payment Re-Activation Fee	\$30.00
Equity Annual Fee	\$25.00
If closed within 12 months of opening	\$250.00
Image Statement	Free
Installment Loan Late Fee	\$5.00
Interim Statement	\$5.00
Loan Payment Returned Unpaid Fee	
▪ Mortgage	\$27.50
▪ All Others	\$10.00
Loan Payoff Statement	

▪ Residential Mortgage/Home Equity (effective 6/1/07)	\$15.00
▪ Commercial Mortgage/Lines of Credit (effective 6/1/07)	\$25.00
Lost Passbook	\$20.00
Money Market 3 <sup>rd</sup> Party Transfers over 6 per statement	\$15.00
Money Order	\$4.00
Notice of Levy	\$50.00
Notarization	Free
Overdraft Protection (Easy Credit Line)	\$25.00 Annually
Photocopy of Statement or Check	\$5.00
Retirement Plan Annual Service Charge	\$15.00
Returned Statement (incorrect address)	\$5.00
Stop Payment Request	\$30.00
Telephone Inquiries other than PhoneBanking Line	
▪ Balance	\$1.00
▪ Paid Check(s)	\$2.00
Temporary or Counter Check	\$1.00
Visa Debit Card Sales Draft Photocopy	\$10.00
Visa Debit Card Single-Currency <sup>2</sup> and Multi-Currency <sup>3</sup>	
International Transaction Fees	.80%-3%
<i>Fees apply to purchases made with your EBSB Debit Card in currency other than US Dollars</i>	
Wire Transfer (Domestic)	
▪ In	\$10.00
▪ Out	\$20.00
Wire Transfer (Foreign)	
▪ In	\$15.00
▪ Out (in foreign currency)	\$30.00
▪ Out (in US dollars)	\$60.00

**NOTICE OF PERSONS 65 YEARS OF AGE OR OLDER OR 18 YEARS OF AGE OR YOUNGER:**

You will be entitled to one savings account and one 18-65 checking account free of specific charges upon notification to the Bank and presentations of proof of age. To qualify, you must be the sole primary (first listed) owner of the account. The following fees apply to eligible accounts: A \$5.00 fee will apply for checks or other debits returned by the Bank for insufficient or uncollected funds. Check printing fees will be waived for basic checks only.

**Safe Deposit Box Rentals<sup>4</sup>**

Safe Deposit Boxes available at Melrose, Orient Heights, Village Park, Lynn and Everett branches only.

Box Size	Depositor	Non-Depositor
2"x5"x24"	\$45.00	\$55.00
3"x5"x24"	\$55.00	\$65.00
5"x5"x24"	\$75.00	\$85.00
3"x10"x24"	\$90.00	\$100.00
5"x10"x24"	\$120.00	\$130.00
10"x10"x24"	\$200.00	\$210.00
Late Charge	\$15.00	
New Record Set-Up	\$10.00	
Key Replacement	\$25.00	
Drilling	\$175.00	

<sup>1</sup> Or as established from time to time by the Commissioner of Banks.

<sup>2</sup> Single-Currency International transaction fee applies to: cross-border transaction where currency conversion does not take place.

<sup>3</sup> Multi-Currency International transaction fee applies for international transaction where currency conversion takes place.

<sup>4</sup> Safe Deposit Contents not insured by FDIC or DIF.