

## **Personal Deposit Account Agreement and Disclosures**

Effective December 1, 2011

Welcome to Equitable Co-operative Bank where we bring you today's banking with personalized service.

### **AGREEMENT**

This agreement is intended to explain the terms and conditions of your account(s) at Equitable Bank. It establishes rules that govern your account(s) with us. Please read this carefully. This agreement does not govern business accounts.

We offer certain deposit-related services such as on-line banking and bill payment services that are covered by separate agreement. We also lease safe deposit boxes which are covered by a separate lease agreement. Other areas not covered by these rules and regulations or by other agreements between you and us will be governed by applicable law and our usual banking practices.

When you establish an account with us, you agree to be bound by these rules and regulations. The accounts and services we provide in connection with them are governed by federal laws and by the laws of the Commonwealth of Massachusetts.

If you would like to learn more about the products we offer please call us at 1-781-599-5600 or stop by one of our branch offices or visit our website at [www.equitablebank.com](http://www.equitablebank.com).

### **RULES FOR DEPOSIT ACCOUNTS**

**Opening an Account** – By opening an account with our Bank, you agree to the terms of the account and the assessment of fees contained in the Personal Fee Schedule.

**Obtaining Financial Information and Credit Verification** – You agree that we may verify credit and employment history through third parties, including but not limited to consumer reporting agencies, or verify any previous banking relationships of yours for any accounts you have with the Bank now or in the future.

**Deposits** - You can make deposits to any of your accounts in person, by mail or night drop by completing a deposit slip. We may make available to you other methods of depositing for your convenience such as on-line banking and telephone banking. We have the right to supply missing endorsement on checks submitted for deposit to your account and to deposit them into your account. We also have the right to refuse, limit or return any item.

We request that you present your passbook for each deposit to a Passbook Savings Account, although this is not a requirement.

**Withdrawals** - The rules for making withdrawals vary according to the type of account you have. Withdrawals from your account can be made in person. We may make available to you other methods of withdrawing for your convenience such as on-line banking and telephone banking. We reserve the right to require you give us written notice before a withdrawal of not less than 7 days from an interest bearing account.

**Cashing of Checks** - All checks must be endorsed exactly as drawn. You will be liable for any delays or losses caused by improper endorsements or by other marks on the back of the check that makes the bank's endorsement difficult to read.

We have the right to charge your account if any check(s) that you have cashed or deposited are returned to us unpaid for any reason. You will be charged a fee for each item that is returned to us. See Personal Fee Schedule for current fees.

**Checking Accounts** - You may make a withdrawal by writing a check or if in the bank you may complete a withdrawal slip. By separate agreement, you may also make withdrawals through electronic means.

**Passbook Savings Accounts** - You may make withdrawals in person by completing a withdrawal slip and presenting your passbook or by mail by sending a signed and notarized request along with your passbook.

**Statement Saving Accounts** - You may make withdrawals from your statement savings account in person by completing a withdrawal slip or by mail by sending a signed and notarized request. By separate agreement, you may also make withdrawal through electronic means.

**Money Market Deposit Accounts** - You may make a withdrawal in person from your money market deposit account by writing out a check or if in bank you may complete a withdrawal slip. By separate agreement, you may also make withdrawals through electronic means.

**Checks** - You agree that we may pay checks drawn on your account that are presented to us for payment, **regardless of the date on the check**, including postdated checks and checks that are presented more than 6 months after the check is dated but we are not required to do so. You agree to notify us immediately if a check that you have written is not delivered or is stolen or lost.

**Presentment of Items** – Our bank reserves the right to process or post all transactions received in the same bank business day in whatever order the bank determines.

**No Multiple Signer Accounts** - We do not offer accounts for which multiple signatures are required for a check or withdrawal. If you indicate on your checks, account documents, or signature cards that more than one (1) signature is required for withdrawal, this is solely for your internal control purposes and is not binding on us. You agree that we may deduct funds from your account if the check, item or other withdrawal instruction is signed or approved by any one of the persons authorized to sign on the account. We are not liable to you if we do this.

**Overdraft Protection** - You may apply for an overdraft line of credit for your checking account. If you are approved, we will lend you up to the approved limit, the amount you need to cover withdrawals that would overdraw your checking account. Information about interest rates, fees, terms and conditions and applications for an overdraft line of credit is available at our branch offices.

You may also request Automatic Transfer from another deposit account to automatically transfer the amount needed up to the amount available to cover checks or withdrawals that would overdraw your checking account. You will be charged a fee for this service. Refer to the Personal Fee Schedule for the current charge for this service.

**Right of Set-Off** – Unless we are prohibited by law, we can deduct money from any of your accounts with us including joint accounts to pay money that is owed to us and is in default even if withdrawing money results in an interest penalty to you.

We have the right to place a hold on funds in your account if we have a claim against or pending exercise of our right of set-off. We will not be liable for the return of checks drawn on your account because we used our right of set-off against your account. You agree to hold us harmless for any claim arising as a result of our exercise of our right of set-off.

**Standard of Care** - We use automated systems to process checks in order to handle a high volume of items. You agree that the use of automated systems will constitute ordinary care and we will not be liable to you for forgeries or alterations not detected by such systems. You agree that the exercise of ordinary care will not include detecting alterations or forgeries that could not be detected by an ordinary person acting with reasonable care.

**Liability** – You agree to hold us harmless from and against any and all claims, losses, damages, demands and liabilities arising directly or indirectly from your account(s) unless we have acted in bad faith. You agree the bank will not be liable for mistakes or delays, if such failure or delay is a result from any cause beyond our control.

**Statements** - Statements are sent out monthly or quarterly depending on the activity on your account and the type of account you have. (Exception: Individual Retirement Account statements are sent out annually.) You agree to review your statement promptly and notify us immediately if you discover any unauthorized transactions or errors on your statement. Your failure to promptly notify us within 60 days of any errors may affect your ability to recover losses that you may have incurred.

**Stop Payment-Check** - You have the right to request we stop payment on a check(s) drawn on your account. You must tell us the exact amount, the date of the check, the payee if known and your account number for us to be able to stop it and you must sign a stop payment request. Your stop payment order will be removed on the fifteenth day after the day of the stop payment verbal request if a signed authorization has not been received. You will be charged a fee for each stop payment you request. Refer to the Personal Fee Schedule for the current charge for this service.

Your written stop payment order will be effective for 6 months. At the end of 6 months you may request that it be extended for an additional 6 months.

**Stop Payment – Preauthorized Payment** -You have the right to request we stop payment on a Preauthorized Payment(s) against your account. Please refer to the Electronic Funds Transfer Act Disclosure section of this document for further instructions.

**Stop Payment – Treasurer’s Check and Money Order** – We are not required to accept a stop payment order on any Treasurer’s Check or Money Order. If we agree to do so, we may require you to post a surety bond indemnifying us for any potential damages, complete a declaration of loss form and sign a stop payment order. You will be assessed a fee if a stop payment is placed on a Treasurer’s Check or Money Order. Refer to the Personal Fee Schedule for the current charge for this service.

**Ownership of Account and Beneficiary Designations** – We make no representations as to how you should establish your account and whether you should set up beneficiaries on the account. Based on the way the account is established this will determine to whom we pay the funds in the account.

**Single Ownership Accounts** - This is an individual account issued to one person. This account does not establish a beneficiary on the account or create any survivorship rights for any other person.

**Joint Ownership Accounts** - If your account has more than one owner on it, this will be considered a joint account. One owner cannot remove the other owner from the account. Each joint account holder may withdraw any or all funds on deposit. Each joint owner can close out the account, enter into agreements, and make deposits and stop payment on any item. Each of you intends that upon your death the funds belong to the joint owner of the account.

**Revocable Trust Accounts/Unwritten Trusts/Totten Trusts** - You may set up an account with one or two trustees, for the benefit of one or two persons. Upon the death of all trustees, the funds belong to the beneficiary(s) in an equal portion and the beneficiary(s) may then withdraw the funds from the account.

**Written Trusts** – These accounts are governed by a written trust agreement. The bank will request a copy of the Trust Agreement and will review the trust provision to determine the trustee(s) who have the power to act. If there is more than one trustee the bank will need to determine whether the trust gives the power to act to each trustee alone or requires all trustees to sign.

**Uniform Transfers to Minors Act (UTMA) Accounts** – You may set up this account and act as custodian for a minor under the Massachusetts Uniform Transfer to Minor’s Act. You are obligated by law to use this money for the sole benefit of the minor, and when the minor reaches age 21, the custodian must turn the money over to the minor, or if the minor dies before then, to the minor’s estate.

**Accounts in the Name of a Minor** – Under Massachusetts law, anyone under the age of 18 is considered a minor and a minor cannot be bound by a contract unless the law specifically allows it.

You must be 18 years or older to have a checking account. You as a parent or legal guardian may open a joint checking account with a minor 16 years or older and you agree to indemnify the bank in the case of any losses resulting from any transactions conducted by the minor.

Minors may have a savings or certificate of deposit account in their own name but cannot borrow against the money in their account. As a minor they cannot legally be bound by a collateral loan contract secured by a savings account until they reach age 18.

**Lost or stolen passbooks** - If your passbook is lost, destroyed or stolen all joint owners on the account will be required to complete a lost passbook affidavit which must be notarized. Once completed the money will be paid to you or transferred into a new account. There will be a fee charged for replacing the passbook. Refer to the Personal Fee Schedule for the current charge for this service.

**Direct Deposit** – If you receive a direct deposit from the federal government into your account which should be returned to the Federal Government for any reason, you authorize us to withdraw the amount from your account or from any other account you have with us, without prior notice and at any time. We may also use any other legal remedy to recover this amount.

**Power of Attorney** – You may grant Power of Attorney to another person to act on your behalf. You may give this person full or limited power and authority to act on your behalf. If a Power of Attorney document is presented, we will verify that it contains specific language authorizing the transaction of banking business, that it has been properly executed, the document is notarized, and that your signature is verified against the signature on file. The power of attorney will be required to sign an affidavit that states you are still alive, that the power of attorney is still in full force and has not been revoked and that no conservator has been appointed.

**Change of Address** – You must notify us in writing of any change of address. Any correspondence that we send to you at the address on our records with our bank will be binding on you for all purposes.

**Abandoned Accounts** – An account is considered abandoned if for 3 years no deposits or withdrawals have been made to your account. For Passbook Accounts you have not had the interest updated in your passbook. No communication is received about the account by you or any other of your accounts after 3 years. A certificate of deposit will be considered abandoned if no written communication is provided to us within 3 years following the maturity date of the first automatic renewal of the CD. You will be charged a fee for each account that is remitted to the Commonwealth of Massachusetts as abandoned property. Refer to the Personal Fee Schedule for the current charge for this service.

**Our Right to Refuse/Close Accounts** – We reserve the right to refuse to open an account and to close an account at any time and for any reason without notice to you (unless notice is required under applicable law.) We also have the right to terminate any service provided in connection with an account, at any time without advance notice.

**Reporting Information** – We have the right to report information about your account to any consumer reporting agency or to anyone that you have authorized us to provide information to.

**Severability** – If any part of this agreement becomes invalid or is changed by applicable law, the remaining term will not be affected.

**Amendments** – We reserve the right to change the terms of your account at any time or change the terms of this agreement at any time. We will provide you with sufficient notice as required under applicable law. Your continued use of your account after the effective date of change indicates your consent to the changes, as amended.

If there is a dispute between any of the information provided in this document and something said by one of our employees, the terms set forth in this document shall prevail. You agree to settle any disputes by referring to this agreement.

**Business Days** – Our business days are Monday through Friday, other than federal and state bank holidays.

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### **Electronic Funds Transfer Disclosure "EFT" Disclosure**

Equitable Co-operative Bank offers many types of "Electronic Funds Transfer" services. Please read this disclosure carefully, it explains your rights and obligations. You should keep this for future reference. Limitations exist in the number of permitted withdrawals and transfers per monthly statement cycle for certain types of accounts. Limitations exist in the amount that can be deducted from your debit card and/or ATM card per day. Online Banking and Bill Payment through Quicken® is inclusive of the terms and conditions of the Electronic Funds Transfer Disclosure including but not limited to transaction limits, transaction processing and system availability.

#### **LIABILITY OF CONSUMER FOR UNAUTHORIZED TRANSFERS**

If you believe your card or personal identification number ("PIN") has been stolen or lost or that someone has made an unauthorized transfer or may make an unauthorized transfer from your account, call us immediately at (781) 599-5600 during our business hours: Monday through Wednesday between the hours of 8:30 a.m. and 4:00 p.m., Thursday and

Friday between the hours of 8:30 a.m. and 6:00 p.m. and Saturday between the hours of 8:30 and 12:30 p.m. you may write us at: 400 Broadway, Lynn, MA 01904. To report a stolen or lost debit card during non-business hours, please call 1-800-754-4128.

Tell us AT ONCE if you think your card and/or code has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. You can lose no more than \$50.00 if you fail to give us notice of your lost or stolen card and/or code and your card and/or code is used without your permission.

Also, if your statement shows transfers that you did not make 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 that was deducted from your account 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.

#### Extension of time limits.

If extenuating circumstances delayed you in notifying our bank, we will extend the times specified above to a reasonable period.

Notice to our bank. Notice to our bank is given when you take steps reasonably necessary to provide our bank with the pertinent information. You may notify our bank in person, by telephone or by writing. Written notice is considered given at the time you mail the notice or deliver it to our bank. Notice may be considered constructively given when our bank becomes aware of the circumstances leading to the reasonable belief that an unauthorized transfer to or from the consumer's account has been or may be made.

Additional Limits on Liability for Debit Card. Unless you have been grossly negligent or have engaged in fraud, you will not be liable for any unauthorized transactions using your lost or stolen Debit Card. This additional limitation on liability does not apply to ATM transactions, to transactions using your Personal Identification Number which are not processed by VISA or to commercial cards.

Please contact us as soon as you are aware of any possible theft or loss.

### **BUSINESS DAYS**

For purposes of this disclosure, our business days are Monday through Friday. Holidays are not included.

### **PIN SECURITY**

Your PIN is confidential to you. You should not write it on your Card or disclose it to other persons, if someone gains knowledge of your PIN, you agree to notify us immediately.

### **TYPES OF TRANSFERS AND LIMITS ON TRANSFERS**

#### Debit Card and ATM Transactions

The following transactions are available using your Debit card and/or ATM card:

Cash Withdrawals - At Equitable Co-operative Bank's ATMs and at locations of participating networks, NYCE and VISA/PLUS, you may make withdrawals from your checking, statement savings or money market account(s) with your ATM or Debit card up to your daily limit of \$500.00.

Option to Limit Cash Withdrawals - In addition to dollar amount limitations for withdrawals using your ATM card or debit card, you have the option to limit the amount of cash that can be withdrawn by your ATM card or debit card to \$50.00 per day or some other amount acceptable to us by contacting us at (781) 599-5600.

Deposits - You may make deposits to checking, statement savings or money market account(s) at Equitable Co-operative Bank's ATMs located at 400 Broadway, Lynn, MA 01904 and 28 Nahant Road, Nahant, MA 01908.

Transfers - you may transfer funds between checking, statement savings or money market account(s).

Balance Inquiries - you may take balance inquiries on your checking, statement savings or money market account(s).

Point of Sale (POS) Transactions - at POS terminals, of participating networks NYCE and VISA/PLUS, you may withdraw funds from your checking, statement savings or money market account(s) to pay for the purchase of goods and services, subject to your daily withdrawal limit of \$500.00. POS transactions are restricted on savings and money market accounts. (See Limitations of Number of Transfers below.)

Debit Card Purchases - In addition to the transactions listed above, if you have an Equitable Co-operative Bank's debit card with the VISA logo, you may make purchases with that card anywhere VISA is accepted. Debit card purchases are restricted to checking accounts and are subject to a daily limit of \$500.00.

#### Direct Electronic Transfer of Funds

You may authorize a third party to electronically transfer funds as follows:

Preauthorized credits - You may authorize for certain direct deposits to be made into checking, savings or money market account(s).

Preauthorized debits - You may authorize for periodic transfer of funds from your checking, savings or money market account(s) to pay obligations to third parties.

Electronic Check Conversion - You may authorize a merchant or other payee to make a one time electronic payment from your checking or money market account using information from your check to pay for purchases or pay bills.

If you initiate a transaction by check and the check is returned for insufficient or uncollected funds, the payee may assess a fee when re-presenting the check electronically; if at the time you offered the check the payee gave notice to you that such a fee may be assessed.

You may authorize a third party to initiate electronic fund transfers between your account and the third party's account. These transfers to make or receive payment may be one-time occurrences or may recur as directed by you. These transfers may use the Automated Clearing House (ACH) or other payment networks. Your authorization to the third party to make these transfers can occur in a number of ways. In some cases, your authorization can occur when the merchant posts a sign informing you of their policy. In all cases, the transactions will require you to provide the third party with your account number and financial institution information. This information can be found on your check or deposit slip. Therefore, you should only provide your account information and financial institution information (whether by phone, the internet or via some other method) to trusted third parties whom you have authorized to initiate the electronic fund transfer.

#### 24 Hour Telephone Banking Transfers

You may access your account(s) by telephone 24 hours a day at 1-800-661-8841 using your personal identification number, a touch tone phone and your account number for:

Transfers - you may transfer funds between your checking, savings or money market account(s), including advancing any available lines or credit.

Payments on Loans - you may make your loan payment with us by transferring funds from checking, savings or money market account(s).

Balance Inquiries - you may take balance inquiries on your checking, savings, money market, certificate of deposit and loan account(s).

Account Information - you may obtain information on recent deposits and withdrawals, interest rates and earnings on your checking, savings or money market account(s).

(Information on recent deposits and withdrawals are provided in increments of 5 over the last 45 days.)

#### Equinet On-line Banking

You may access checking, savings or money market account(s) by computer 24 hours a day by logging onto our website at [www.equitablebank.com](http://www.equitablebank.com) and using your user ID and password.

The following transactions are available on your designated account(s):

Transfers - you may transfer funds between your checking, statement savings or money market account(s), including by advancing any available lines of credit. The transfer will be done on the date you select.

Payments on Loans - you may transfer funds from your checking, statement savings or money market account(s) to make a loan payment.

Balance Inquiries - you may take balance inquiries on your checking, savings, money market, certificate of deposits or loan account(s). (You can get a history on your checking, savings or money market account(s) for the last 120 days. Account history begins to accumulate from the activation date.)

Bill Payments - you may make payments from your checking account to pay third parties. You may not exceed \$25,000.00 per transaction.

Interbank Transfers - you may make transfers from your checking account to other financial institutions. You may not exceed \$25,000.00 per interbank transfer.

(On-line Banking and Bill Payment through Quicken® is inclusive of the terms and conditions of the Electronic Funds Transfer disclosure including but not limited to transaction limits, transaction processing and system availability. Specifics of Online Banking and Bill Payment through Quicken® are documented in the Online Help which is accessible via the Internet Service.)

### **LIMITATIONS ON NUMBER OF TRANSFERS**

In addition to those limitations on transfers elsewhere described, if any, the following limitations apply: Transfers from a money market deposit account to another account or to third parties by pre-authorized, automatic, or telephone transfers are limited to 6 per statement cycle. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure.

Transfers from a savings account to another account or to third parties by pre-authorized, automatic, or telephone transfer are limited to 6 per statement cycle. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure.

### **FEES**

We do not charge for Direct Deposit to any type of account.

We do not charge a fee on Equitable Bank's cardholders for use at Equitable Co-operative's Bank's ATMs.

You may be charged a service charge if you use an ATM not operated by Equitable Co-operative Bank.\*

There is a charge for replacement ATM and/or VISA Debit Cards.\*

We do charge for placing stop payments on preauthorized transfers.\*

\* (Please refer to the "Personal Fee Schedule" for the current amounts.)

### **ATM SURCHARGES**

If you initiate a transaction or balance inquiry at an ATM not operated by Equitable Bank, a surcharge may be applied by that ATMs owner and/or by an automated transfer network.

### **INTERNATIONAL TRANSACTIONS**

When you use your Debit Card at an ATM or merchant that settles in currency other than U.S. dollars, the charge will be converted into the U.S. dollar amount. The currency conversion rate used to determine the transaction amount in U.S. dollars is a rate selected by Visa from a range of rates available as of the central processing date. An International Fee for processing a transaction in a currency other than U.S. dollars may be imposed by VISA.

### **CONFIDENTIALITY**

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

For you, the consumer making the transfer.

For certain routine disclosures necessary for the completion of a transfer.

For verification of the existence and condition of your account for a credit bureau or merchant.

To persons authorized by law in the course of their official duties.

To our employees, auditors, service providers, attorneys or collection agents in the course of their duties.

Pursuant to a court order or lawful subpoena.

To a consumer reporting agency as defined in Chapter 93 of Massachusetts General Laws.

If you give us your written permission, however, the authorization is no longer valid after 45 days.

### **DOCUMENTATION**

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

Non-Bank Serviced ATM/POS terminal – You have the right to receive documentation at a non-bank serviced ATM/POS terminal if the transaction is \$15.00 or more and you MAY not receive documentation if the transaction is less than \$15.00.

Preauthorized Credit - If you have arranged to have direct deposits made to your account, you can call our 24 hour automated telephone service at 1-800-661-8841 or our main office at (781) 599-5600 to find out whether or not the deposit has been made.

Periodic Statement - You will get a monthly account statement unless there was no activity in that particular month. In any case you will get an account statement at least quarterly.

Passbook Accounts - If you bring your passbook to us, we will record any electronic transactions that were made to your account since the last time you brought in your passbook.

### **PREAUTHORIZED PAYMENT**

Right to stop payment and procedures for doing so. If you have told us in advance to make regular payments out of your account, you can stop these payments by calling us at (781) 599-5600 or write us at 400 Broadway, Lynn, MA 01904 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 will require you to put your request in writing and get it to us within 14 days after you call. The information you provide us must be accurate and complete. You should also give notice to the third party whom you authorized to debit your account by electronic means, in accordance with your agreement with them Please refer to our separate fee schedule for the amount we will charge you for each stop payment order you request.

Notice of Varying Amounts. 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.)

Liability for failure to stop payment of preauthorized transfer. If you properly order us to stop payment one of these payments 3 business days or more before the transfer is scheduled, and we fail to do so, we will be liable for your losses or damages.

The initiation by you of certain electronic fund transfers from your account will effectively eliminate your ability to stop payment of the transfer.

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

Any documentation provided to the consumer that indicates that an electronic fund transfer was made to another person shall be admissible as evidence of such transfer and shall constitute Prima Facie proof that such transfer was made.

#### **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:

If, through, no fault of ours, you do not have enough money in your account to make the transfer.

If you have an overdraft line and the transfer would go over the credit limit.

If the ATM where you make the transfer does not have enough cash.

If the terminal or system was not working properly and you knew about the breakdown when you started the transfer.

If circumstances beyond our control (such as fire or flood) prevent the transfer despite reasonable precautions that we have taken.

If the funds are subject to legal process or other encumbrance restricting such transfer.

There may be other exceptions stated in our agreement with you.

#### **PRIOR AUTHORIZATION REQUIRED**

We may require the merchant or bank that honors your Card to obtain prior authorization for any transaction.

#### **AUTHORIZATIONS MAY RESULT IN HOLDS ON FUNDS IN YOUR ACCOUNT**

We reserve the right to place a hold on your account based on the authorization prior to settlement time (the actual posting of the transaction to your account). This could result in an overdraft if sufficient funds are not available in your account to cover both the hold and any checks or other items posting to your account.

#### **PROTECTED CONSUMER USE**

Chapter 167B of the Massachusetts General Laws was enacted to provide a means for financial institutions, businesses, and consumers to conduct their business relations more conveniently. Transferring funds electronically will supplement the use of checks, credit, and cash and will not replace these present methods of doing business. As a consumer, you should be aware of your rights if you choose to utilize this system.

1. Prohibition of compulsory use. No person may:
  - a. require you to use a preauthorized electronic fund transfer as a condition of the extension of credit unless the credit is being extended in connection with an overdraft checking plan, or is being extended to maintain a specified balance in your account, or
  - b. require you either to accept a transfer service or to establish an account which is accessed electronically as conditions of employment or receipt of governmental benefit,
  - c. require you to pay electronically for the purchase of goods or services.
  - d. if your account is to be credited by a preauthorized transfer you may choose the financial institution to which the transfer may be made if the institution is technically capable of receiving such preauthorized transfer.
2. Waiver of rights. No writing or agreement signed by you can waive the rights conferred to you by Chapter 167B of the Massachusetts General Laws unless you decide to waive these rights in settlement of a dispute or action.
3. Refunds. If it is the policy of a store or retail business to give cash refunds in return from an item purchased by cash, then this policy must also cover refunds for items purchased by electronic fund transfer unless it's clearly disclosed at the time the transaction is consummated that no cash or credit refunds are given for payments made by electronic funds transfers.

4. Suspension of obligations. If a person agrees to accept payment by means of an electronic fund transfer and the system malfunctions preventing such a transfer, then the consumer's obligation is suspended until the transfer can be completed, unless that person, in writing demands payment by other means.
5. Prohibited means of identification. Your Social Security Number cannot be used as the primary identification number although it can be used as secondary aid to identify you.
6. Criminal liability. Procuring or using a card, code or other means of electronic access to an account with the intent to defraud is a basis for criminal liability.

**ERROR RESOLUTION NOTICE**

In Case of Errors or Questions about your Electronic Transfers telephone us at (781) 599-5600 or write us at 400 Broadway, Lynn, MA 01904 as soon as you can, if you think your statement, passbook or receipt is wrong or if you need more information about a transfer listed on the statement, passbook 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 or, if the only transfer possible is a direct deposit to your passbook, no later than 60 days after the problem or error was FIRST reflected in your passbook or statement.

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

If you tell us orally, we may require you send us your complaint or question in writing within 10 business days. We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.

For errors involving new accounts, point-of-sale or foreign initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

We 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 and we must make these available to you for your inspection. If there is no error, we may impose on you a reasonable charge for making such reproductions.

(Written confirmation-of-error notice. If a written confirmation is sent to the wrong address, we must process the confirmation through normal procedures. But we may not provisionally credit your account if the written confirmation is delayed beyond 10 business days in getting to the right place because it was sent to the wrong address.)

**TERMINATION OF ELECTRONIC SERVICES**

The Bank may terminate any of its electronic banking services, or revoke your card at any time, by sending written notice to you.

If you wish to terminate an electronic fund bank service, please call us at (781) 599-5600 or write us at 400 Broadway, Lynn, MA 01904. If you no longer wish to use your Card, cut the Card(s) in half and forward it to us at the address above. If you would like to cancel your telephone banking, you will have to notify us by phone or in writing at the above address. To cancel your Online Banking service, you must notify us by phone, e-mail or in writing, as directed in the Equitable Co-operative Bank's Online Banking Agreement.

**INACTIVE CARDS**

If you have not used your card at an ATM or POS terminal for over a year, we may inactivate your card. If we inactivate your card, it will no longer be accepted for any transactions. To obtain a new card you would need to complete a new application. We may charge you a fee for a replacement card.

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## FUNDS AVAILABILITY FACTS

Our Policy is to make most funds from your deposits available to you on the first business day after the day we receive your deposit. Electronic direct deposits, cash deposits and “on us” checks will be available on the day we receive the deposit. Cashiers, certified, teller’s checks, government checks (including U.S. Treasury checks, U.S. Postal money orders, state and local government checks and checks drawn of Federal Reserve or Federal Home Loan Banks) and most business and personal checks will receive next day availability provided the deposit is made at a staffed teller station and is deposited into an account held by the payee of the check. (U.S. Treasury checks will receive next day availability even if the deposit is not made at a staffed teller station.) 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 deposit, every day is a business day, except Saturdays, Sundays, and federal holidays. Deposits made on Saturdays will be considered as having been deposited on the next business day that we are open.

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

If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

If we accept, for deposit, a check that is drawn on another bank, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. **You must tell us at the time of deposit if you want us to place the hold on an account other than the one into which the deposit is being made.** The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

### LONGER DELAYS MAY APPLY

In some cases, we will not make all of the funds that you deposit by check available to you on the first business day after the day of your deposit. Funds you deposited by check may be delayed under the following circumstances:

- You deposit checks totaling more than \$10,000.00 on any one day.
- We believe a check you deposit will not be paid.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of communications or computer equipment.
- We are unable to verify the endorsement of a joint payee.
- The check is postdated or has a stale date.
- For any other reason where the bank has a reasonable cause to doubt collectability.

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; however, the first \$200.00 of your deposits will be available on the first business day after we receive your deposit.

If we are not going to make all of the funds from your deposit available to you on the first business day after we receive your deposit, we will notify you at the time you make the deposit. We will also tell you when the 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 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 will apply during the first 30 days your account is open.

Funds from electronic direct deposits, cash deposits, wire transfers and “on us” checks deposited into your account will be available on the day we receive the deposit. Funds from the first \$5,000.00 of a day’s total deposits of cashier’s certified, teller’s, traveler’s and federal, state and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and you may

have to use a special deposit slip). The excess over \$5,000.00 will be available to you on the fifth 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 \$5,000.00 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.

We welcome further questions that you may have regarding availability of your deposited funds.

### **FOREIGN CHECKS**

A check drawn on a bank outside of the United States is accepted on a collection basis. We have no way of determining when funds will be available; it generally depends on the country that the check is drawn on. You will be charged a collection fee. (See "Personal Fee Schedule" for current fee.)

### **FRAUD AND SCAMS**

Our bank uses the above to determine when we will make funds available to you for withdrawal. Making funds available does not mean that the check that you have deposited has cleared or that the check will be paid by the bank upon which it is drawn. You should try to only accept checks from people or entities that you know. Do not accept a check that requires you to deposit it into your account and then wire funds to someone that you do not know. This is usually a scam. You are responsible for all checks that you deposit or cash. It sometimes takes weeks or even months for a counterfeit or fraudulent check to come back to the bank unpaid. If you have already withdrawn the funds from your account when a check is returned, we have the right to obtain reimbursement from you. You are responsible for any loss.

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## **IMPORTANT INFORMATION ABOUT YOUR CHECKING 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 an 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 laws 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, returned 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 laws.

If you use this procedure, you may receive up to \$2,500.00 of your refund (plus interest if your account earns interest) within 10 business days after we received your claim and the remainder of your refund (plus interest if your account earns interest) not later than 45 calendar days after we received your claim.

We may reverse the refund (including 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 write us at Equitable Bank, Attention: Customer Service, 400 Broadway, Lynn, MA 01904 or call us at 781 599-5600. 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: the check number, the name of the person to whom you wrote the check, the amount of the check and the date the check was withdrawn from your account.

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**IMPORTANT NOTICE FOR PERSONS 65 YEARS OF AGE OR 18 YEARS OF AGE OR YOUNGER**

Massachusetts's "18-65 law" requires state chartered banks to offer one free personal checking and one free savings account for persons under 19 and persons 65 or older.

Our bank complies with the provisions of Massachusetts General Law Chapter 167D, Section 2 known as "18-65 Law". For our customers 65 years of age or older and 18 years of age or younger, there is no minimum balance requirement on our Superior Checking Account, Standard Checking Account, Statement Savings Account or Passbook Savings Accounts. We will not charge you for your initial order or any reorder of the basic line of checks offered by our bank, if you establish one of the above accounts. There will be a reduced fee of \$5.00 for any check returned for insufficient funds which is drawn on your account. To qualify you must be the first listed on the account.

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**TRUTH IN SAVINGS DISCLOSURES**

**TRUTH IN SAVINGS  
DISCLOSURE STATEMENT  
BASIC SAVINGS ACCOUNT**

[ ] Check if opening an account: This document sets forth-certain information concerning your deposit account with our bank. The terms set forth below are contractual in nature and are binding upon both you and our bank. Terms set forth in other documents governing this account may also govern your account, but in the event of any inconsistency, the terms set forth below will control.

[ ] Check and complete if providing this information at request of a consumer who is not opening an account: The Annual Percentage Yield and Interest Rate set forth below were offered by us on \_\_\_\_\_, \_\_\_\_\_ and were accurate as of that date. You may call (781) 599-5600 to obtain current rate information or visit our website @ equitablebank.com.

The account you have opened or inquired about is a: BASIC SAVINGS ACCOUNT – VARIABLE RATE

Rate Information

ANNUAL PERCENTAGE YIELD \_\_\_\_\_ %

INTEREST RATE \_\_\_\_\_ %

Your interest rate and annual percentage yield may change. The rate changes are solely within the bank's discretion. We reserve the right to change the rate at any time.

Compounding of Interest

Interest on your account will be compounded monthly.

Crediting of Interest

Interest on your account will be credited to your account monthly. If your account is closed before interest is credited, you will forfeit the uncredited interest.

Accrual of Interest on Deposits Other than Cash

Interest begins to accrue on non-cash items on the day of your deposit.

Balance Computation Method

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

Minimum Balance Requirements

You must deposit at least \$10.00 to open a Basic Savings Account.

You must maintain a minimum balance of \$.01 in your account every day to obtain the annual percentage yield listed above.

Fee Schedule

A Maintenance Service Charge of \$1.00 will be imposed each month if the balance in your account falls below \$10.00 on any day during the month.

Related fees which may be imposed in connection with your account are disclosed in a separate document titled "Personal Fee Schedule" which will be delivered to you with this Disclosure Statement.

Transaction Limitations

You are limited to not more than 6 transfers per month. If you exceed these limits more than 3 times in a 12 month period, your account will be transferred to a transaction account which has no limitations on the number of transfers.

We reserve the right to require that you give us written notice before a withdrawal of not less than 7 days. We reserve the right, under certain conditions, to require that you give us written notice before a withdrawal of not less than 6 months and if we do so, we must require such notice with respect to all deposits at our bank.

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**TRUTH IN SAVINGS  
DISCLOSURE STATEMENT  
STATEMENT SAVINGS ACCOUNT**

Check if opening an account: This document sets forth-certain information concerning your deposit account with our bank. The terms set forth below are contractual in nature and are binding upon both you and our bank. Terms set forth in other documents governing this account may also govern your account, but in the event of any inconsistency, the terms set forth below will control.

Check and complete if providing this information at request of a consumer who is not opening an account: The Annual Percentage Yield and Interest Rate set forth below were offered by us on \_\_\_\_\_, \_\_\_\_\_ and were accurate as of that date. You may call (781) 599-5600 to obtain current rate information or visit our website @ equitablebank.com.

The account you have opened or inquired about is a: STATEMENT SAVINGS ACCOUNT - VARIABLE RATE

Rate Information

ANNUAL PERCENTAGE YIELD \_\_\_\_\_ %

INTEREST RATE \_\_\_\_\_ %

If this account is being opened online, you will be provided with the annual percentage yield and interest rate by e-mail.

Your interest rate and annual percentage yield may change. The rate changes are solely within the bank's discretion. We reserve the right to change the rate at any time.

Compounding of Interest

Interest on your account will be compounded monthly.

Crediting of Interest

Interest on your account will be credited to your account monthly. If your account is closed before interest is credited, you will forfeit the uncredited interest.

Accrual of Interest on Deposits Other than Cash

Interest begins to accrue on non-cash items on the day of your deposit.

Balance Computation Method

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

Minimum Balance Requirements

You must deposit at least \$10.00 to open a Statement Savings Account.

You must maintain a minimum balance of \$.01 in your account every day to obtain the annual percentage yield listed above.

Fee Schedule

A Maintenance Service Charge of \$2.00 will be imposed each month if the balance in your account falls below \$100.00 on any day during the month.

Related fees which may be imposed in connection with your account are disclosed in a separate document titled "Personal Fee Schedule" which will be delivered to you with this Disclosure Statement.

Transaction Limitations

You are limited to not more than 6 transfers per month. If you exceed these limits more than 3 times in a 12 month period, your account will be transferred to a transaction account which has no limitations on the number of transfers.

We reserve the right to require that you give us written notice before a withdrawal of not less than 7 days. We reserve the right, under certain conditions, to require that you give us written notice before a withdrawal of not less than 6 months and if we do so, we must require such notice with respect to all deposits at our bank.

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**TRUTH IN SAVINGS  
DISCLOSURE STATEMENT  
CHRISTMAS CLUB ACCOUNT**

[ ] Check if opening an account: This document sets forth-certain information concerning your deposit account with our bank. The terms set forth below are contractual in nature and are binding upon both you and our bank. Terms set forth in other documents governing this account may also govern your account, but in the event of any inconsistency, the terms set forth below will control.

[ ] Check and complete if providing this information at request of a consumer who is not opening an account: The Annual Percentage Yield and Interest Rate set forth below were offered by us on \_\_\_\_\_, \_\_\_\_\_ and were accurate as of that date. You may call (781) 599-5600 to obtain current rate information or visit our website @ equitablebank.com.

The account you have opened or inquired about is a: CHRISTMAS CLUB ACCOUNT – VARIABLE RATE

Rate Information

ANNUAL PERCENTAGE YIELD \_\_\_\_\_ %

INTEREST RATE \_\_\_\_\_ %

Your interest rate and annual percentage yield may change. The rate changes are solely within the bank's discretion. We reserve the right to change the rate at any time.

Your Christmas Club will mature on October 5<sup>th</sup> each year, and the entire balance in the account will be disbursed.

Compounding of Interest

Interest on your account will be compounded quarterly.

Crediting of Interest

Interest on your account will be credited to your account quarterly. If your account is closed before interest is credited, you will forfeit the uncredited interest.

Accrual of Interest on Deposits Other than Cash

Interest begins to accrue on non-cash items on the day of your deposit.

Balance Computation Method

We use the daily balance method to calculate the interest and determine the minimum balance requirements on your account.

This method applies a daily periodic rate to the principal in the account each day.

Minimum Balance Requirements

You must deposit at least \$5.00 to open this account.

You must maintain a minimum balance of \$.01 in your account every day to obtain the annual percentage yield listed above.

Fee Schedule

Related fees which may be imposed in connection with your account are disclosed in a separate document titled "Personal Fee Schedule" which will be delivered to you with this Disclosure Statement.

Transaction Limitations

We reserve the right to require that you give us written notice before a withdrawal of not less than 7 days. We reserve the right, under certain conditions, to require that you give us written notice before a withdrawal of not less than 6 months and if we do so, we must require such notice with respect to all deposits at our bank.

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**TRUTH IN SAVINGS  
DISCLOSURE STATEMENT  
EXCEPTIONAL MONEY MARKET DEPOSIT ACCOUNT**

Check if opening an account: This document sets forth-certain information concerning your deposit account with our bank. The terms set forth below are contractual in nature and are binding upon both you and our bank. Terms set forth in other documents governing this account may also govern your account, but in the event of any inconsistency, the terms set forth below will control.

Check and complete if providing this information at request of a consumer who is not opening an account: The Annual Percentage Yield and Interest Rate set forth below were offered by us on \_\_\_\_\_, \_\_\_\_\_ and were accurate as of that date. You may call (781) 599-5600 to obtain current rate information or visit our website @ equitablebank.com.

The account you have opened or inquired about is an: Exceptional Money Market Deposit Account – Variable Rate

Rate Information

Your interest rate and annual percentage yield may change. The rate changes are solely within the bank's discretion. We reserve the right to change the rate at any time.

If your daily balance is less than \$2,500.00, the interest rate paid on the entire balance in your account will be \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%.

If your daily balance is \$2,500.00-\$9,999.99, the interest rate will be \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%.

If your daily balance is \$10,000.00-\$24,999.99, the interest rate will be \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%.

If your daily balance is \$25,000.00-\$74,999.99, the interest rate will be \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%.

If your daily balance is \$75,000.00 or more, the interest rate will be \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%.

If this account is being opened online, you will be provided with the annual percentage yield and interest rate by e-mail.

Compounding of Interest

Interest on your account will be compounded monthly.

Crediting of Interest

Interest on your account will be credited to your account monthly. If your account is closed before interest is credited, you will forfeit the uncredited interest.

Accrual of Interest on Deposits Other than Cash

Interest begins to accrue on non-cash items on the day of your deposit.

Balance Computation Method

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

Minimum Balance Requirements

You must deposit at least \$2,500.00 to open this account. You must maintain a minimum balance of \$.01 in your account every day to obtain the annual percentage yield listed above.

Fee Schedule

A Maintenance Service Charge of \$2.00 will be imposed each month if the balance in your account falls below \$2,500.00 on any day during the month.

Related fees which may be imposed in connection with your account are disclosed in a separate document titled "Personal Fee Schedule" which will be delivered to you with this Disclosure Statement.

Transaction Limitations

You are limited to not more than 6 transfers per month. If you exceed these limits more than 3 times in a 12 month period, your account will be transferred to a transaction account which has no limitations on the number of transfers.

We reserve the right to require that you give us written notice before a withdrawal of not less than 7 days. We reserve the right, under certain conditions, to require that you give us a written notice before a withdrawal of not less than 6 months and if we do so, we must require such notice with respect to all deposits at our bank.

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**TRUTH IN SAVINGS  
DISCLOSURE STATEMENT  
ADVANTAGE CHECKING ACCOUNT**

[ ] Check if opening an account: This document sets forth-certain information concerning your deposit account with our bank. The terms set forth below are contractual in nature and are binding upon both you and our bank. Terms set forth in other documents governing this account may also govern your account, but in the event of any inconsistency, the terms set forth below will control.

[ ] Check and complete if providing this information at request of a consumer who is not opening an account: The Annual Percentage Yield and Interest Rate set forth below were offered by us on \_\_\_\_\_, \_\_\_\_\_ and were accurate as of that date. You may call (781) 599-5600 to obtain current rate information or visit our website @ equitablebank.com.

The account you have opened or inquired about is an: Advantage Checking Account – Variable Account

Rate Information

ANNUAL PERCENTAGE YIELD \_\_\_\_\_ %

INTEREST RATE \_\_\_\_\_ %

Your interest rate and annual percentage yield may change. The rate changes are solely within the bank’s discretion. We reserve the right to change the rate at any time.

Compounding of Interest

Interest on your account will be compounded monthly.

Crediting of Interest

Interest on your account will be credited to your account monthly. If your account is closed before interest is credited, you will forfeit the uncredited interest.

Accrual of Interest on Deposits Other than Cash

Interest begins to accrue on non-cash items on the day of your deposit.

Balance Computation Method

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

Minimum Balance Requirements

You must deposit at least \$10.00 to open this account.

You must maintain a minimum balance of \$.01 in your account every day to obtain the annual percentage yield listed above.

Additional Requirements

You must have an active mortgage with Equitable Bank to be eligible for this advantage checking account. When your mortgage is paid off the checking account will be transferred to the Superior Checking Account.

Fee Schedule – A maintenance service charge of \$15.00 will be imposed if the balance in your combined designated accounts falls below \$10,000.00 on any day during the month. Related Fees which may be imposed in connection with your account are disclosed in a separate document titled, “Personal Fee Schedule” which will be delivered to you with this disclosure statement.

Transaction Limitations - We reserve the right to require that you give us written notice before a withdrawal of not less than 7 days. We reserve the right, under certain conditions, to require that you give us a written notice before a withdrawal of not less than 6 months and if we do so, we must require such notice with respect to all deposits at our bank.

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**TRUTH IN SAVINGS  
DISCLOSURE STATEMENT  
STANDARD CHECKING ACCOUNT**

[ ] Check if opening an account: This document sets forth-certain information concerning your deposit account with our bank. The terms set forth below are contractual in nature and are binding upon both you and our bank. Terms set forth

in other documents governing this account may also govern your account, but in the event of any inconsistency, the terms set forth below will control.

[ ] Check and complete if providing this information at request of a consumer who is not opening an account.

The account you have opened or inquired about is a: Standard Checking Account

Rate Information

Non-interest bearing account.

Minimum Balance Requirements

You must deposit at least \$10.00 to open this account.

Fee Schedule – A maintenance service charge of \$1.00 will be assessed to your account monthly. The maximum number of debits/withdrawals on this account is 15 per month. If you exceed the maximum number of 15, you will be assessed a \$1.00 per transaction fee for being over the limit. Related fees which may be imposed in connection with your account are disclosed in a separate document titled, "Personal Fee Schedule" which will be delivered to you with this disclosure statement.

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**TRUTH IN SAVINGS  
DISCLOSURE STATEMENT  
SUPERIOR CHECKING ACCOUNT**

[ ] Check if opening an account: This document sets forth-certain information concerning your deposit account with our bank. The terms set forth below are contractual in nature and are binding upon both you and our bank. Terms set forth in other documents governing this account may also govern your account, but in the event of any inconsistency, the terms set forth below will control.

[ ] Check and complete if providing this information at request of a consumer who is not opening an account.

The account you have opened or inquired about is a: Superior Checking Account

Rate Information

Non-interest bearing account.

Minimum Balance Requirements

You must deposit at least \$10.00 to open this account.

Fee Schedule – A maintenance service charge of \$5.00 will be imposed if the balance in your account falls below \$750.00 on any day during the month. Related Fees which may be imposed in connection with your account are disclosed in a separate document titled, "Personal Fee Schedule" which will be delivered to you with this disclosure statement.

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**TRUTH IN SAVINGS  
DISCLOSURE STATEMENT  
ECO CHECKING ACCOUNT**

[ ] Check if opening an account: This document sets forth-certain information concerning your deposit account with our bank. The terms set forth below are contractual in nature and are binding upon both you and our bank. Terms set forth in other documents governing this account may also govern your account, but in the event of any inconsistency, the terms set forth below will control.

[ ] Check and complete if providing this information at request of a consumer who is not opening an account.

The account you have opened or inquired about is an: Eco Checking Account

Rate Information

Non-interest bearing account.

Minimum Balance Requirements

You must deposit at least \$10.00 to open this account.

Additional Requirements

You must agree to accept your statements through online banking. If you withdraw your consent to receive your statements by e-mail, your account will be transferred to a Superior Checking Account.

Fee Schedule

A maintenance service charge of \$10.00 will be imposed if the balance in your account falls below \$1,500.00 on any day during the month. Related Fees which may be imposed in connection with your account are disclosed in a separate document titled, "Personal Fee Schedule" which will be delivered to you with this disclosure statement.

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**TRUTH IN SAVINGS  
DISCLOSURE STATEMENT  
MONEY MANAGER ACCOUNT**

A combined sweep account that requires the opening and maintaining of two accounts:  
Money Manager Checking Account is a non-interest bearing checking account.  
Money Manager Investment Account is an interest bearing account.

[ ] Check if opening an account: This document sets forth certain information concerning your deposit account with our bank. The terms set forth below are contractual in nature and are binding upon both you and our bank. Terms set forth in other documents governing this account may also govern your account, but in the event of any inconsistency, the terms set forth below will control.

[ ] Check and complete if providing this information at request of a consumer who is not opening an account: The Annual Percentage Yield and Interest Rate set forth below for the Money Manager Investment Account were offered by us on \_\_\_\_\_ and were accurate as of that date. You may call (781) 599-5600 to obtain current rate information or visit our website @ equitablebank.com.

The account you have opened or inquired about is a: Money Manager Account – Variable Rate  
Money Manager Investment Account Rate and Interest Information

Rate Information

ANNUAL PERCENTAGE YIELD \_\_\_\_\_ %

INTEREST RATE \_\_\_\_\_ %

If this account is being opened online, you will be provided with the annual percentage yield and interest rate by e-mail.

Your interest rate and annual percentage yield may change. The rate changes are solely within the bank's discretion. We reserve the right to change the rate at any time.

Compounding of Interest

Interest on your account will be compounded monthly.

Crediting of Interest

Interest on your account will be credited to your account monthly. If your account is closed before interest is credited, you will forfeit the uncredited interest.

Accrual of Interest on Deposits Other than Cash

Interest begins to accrue on all funds on the day they are swept into the Money Manager Investment account.

Balance Computation Method

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

Minimum Balance Requirements

To open a Money Manager Account you must deposit at least \$100.00 to open the Money Manager Checking Account **and** you must deposit at least \$100.00 to open the Money Manager Investment Account. You must maintain a minimum balance of \$.01 in your Money Manager Investment account every day to obtain the annual percentage yield listed above.

Fee Schedule

A Maintenance Service Charge of \$20.00 will be assessed if the balance in your money manager checking account drops below \$5,000.00 on any day during the month. Related fees which may be imposed in connection with your accounts are disclosed in a separate document titled "Personal Fee Schedule" which will be delivered to you with this Disclosure Statement.

Money Manager Checking and Investment Account Sweep Feature

All collected funds in excess of \$5,050.00 in the Money Manager Checking Account will be transferred to your Money Market Investment Account. Funds will be transferred from the Money Manager Investment account to maintain the \$5,050.00 balance in the Money Manager Checking Account.

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**TRUTH IN SAVINGS  
DISCLOSURE STATEMENT  
IRA/MMDA**

[ ] Check if opening an account: This document sets forth certain information concerning your deposit account with our bank. The terms set forth below are contractual in nature and are binding upon both you and our bank. Terms set forth in other documents governing this account may also govern your account, but in the event of any inconsistency, the terms set forth below will control.

[ ] Check and complete if providing this information at request of a consumer who is not opening an account: The Annual Percentage Yield and Interest Rate set forth below were offered by us on \_\_\_\_\_, \_\_\_\_\_ and were accurate as of that date. You may call (781) 599-5600 to obtain current rate information or visit our website @ equitablebank.com.

The account you have opened or inquired about is an: IRA/Money Market Deposit Account – Variable Rate

Rate Information

ANNUAL PERCENTAGE YIELD \_\_\_\_\_ %

INTEREST RATE \_\_\_\_\_ %

Your interest rate and annual percentage yield may change. The rate changes are solely within the bank's discretion. We reserve the right to change the rate at any time.

Compounding of Interest

Interest on your account will be compounded monthly.

Crediting of Interest

Interest on your account will be credited to your account monthly. If your account is closed before interest is credited, you will forfeit the uncredited interest.

Accrual of Interest on Deposits Other than Cash

Interest begins to accrue on non-cash items on the day of your deposit.

Balance Computation Method

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

Minimum Balance Requirements

You must deposit at least \$25.00 to open this account.

You must maintain a minimum balance of \$.01 in your account every day to obtain the annual percentage yield listed above.

Fee Schedule

An annual fee of \$10.00 will be charged for maintaining your IRA plan. A fee of \$25.00 will be charged for liquidation/termination of your IRA plan. Related fees which may be imposed in connection with your account are disclosed in a separate document titled "Personal Fee Schedule" which will be delivered to you with this Disclosure Statement.

Transaction Limitations

We reserve the right to require that you give us written notice before a withdrawal of not less than 7 days. We reserve the right, under certain conditions, to require that you give us a written notice before a withdrawal of not less than 6 months and if we do so, we must require such notice with respect to all deposits at our bank.

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**TRUTH IN SAVINGS  
DISCLOSURE STATEMENT  
FIXED RATE TERM CERTIFICATE  
FOR TERMS LESS THAN ONE YEAR**

[ ] Check if opening an account: This document sets forth-certain information concerning your deposit account with our bank. The terms set forth below are contractual in nature and are binding upon both you and our bank. Terms set forth in other documents governing this account may also govern your account, but in the event of any inconsistency, the terms set forth below will control.

[ ] Check and complete if providing this information at request of a consumer who is not opening an account: The Annual Percentage Yield and Interest Rate set forth below were offered by us on \_\_\_\_\_, \_\_\_\_\_ and were accurate as of that date. You may call (781) 599-5600 to obtain current rate information or visit our website @equitablebank.com.

The account you have opened or inquired about is a: Fixed Rate Term Certificate for Terms Less Than One Year

Rate Information and Maturity Date

ANNUAL PERCENTAGE YIELD \_\_\_\_\_ %  
INTEREST RATE \_\_\_\_\_ %  
TERM \_\_\_\_\_

You will be paid the rates set forth above until the maturity date of your term deposit certificate. Your certificate will mature\_\_\_\_\_.

If this account is being opened online, you will be provided with the annual percentage yield, interest rate, term and maturity date by e-mail.

Compounding of Interest

Interest on your account will not be compounded. This is simple interest.

The annual percentage yield assumes interest remains on deposit until the maturity date. A withdrawal of interest will reduce earnings.

Crediting of Interest

Interest on your account will be credited to your account quarterly and on the maturity date. If you close your account before interest is credited, you may forfeit the uncredited interest.

Accrual of Interest on Deposits Other than Cash

Interest begins to accrue on non-cash items on the day of your deposit.

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.

Minimum Balance Requirements

You must deposit at least \$500.00 to open this account

You must maintain a minimum balance of \$.01 in your account every day to obtain the annual percentage yield listed above.

Fee Schedule

Related fees which may be imposed in connection with your account are disclosed in a separate document titled "Personal Fee Schedule" which will be delivered to you with this Disclosure Statement.

Transaction Limitations

After the account is opened, you may not make deposits into the account until the maturity date.

We reserve the right, under certain conditions, to require that you give us a written notice before a withdrawal of not less than 6 months and if we do so, we must require such notice with respect to all deposits at our bank.

Early Withdrawal Penalty

We may impose a penalty equal to 3 months of interest if you withdraw any of the principal in your account before the maturity date regardless of how long the funds have been deposited.

Renewal Policy

This account will be automatically renewed at maturity. You have a grace period of 10 calendar days after the maturity date to withdraw the funds in your account without being charged a penalty. Interest will not be paid during this grace period if the funds are withdrawn.

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**TRUTH IN SAVINGS  
DISCLOSURE STATEMENT  
FIXED RATE TERM CERTIFICATE  
ONE YEAR TERM**

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The account you have opened or inquired about is a: Fixed Rate Term Certificate-One Year Term

Rate Information and Maturity Date

ANNUAL PERCENTAGE YIELD \_\_\_\_\_ %

INTEREST RATE \_\_\_\_\_ %

TERM \_\_\_\_\_ One Year \_\_\_\_\_

You will be paid the rates set forth above until the maturity date of your term deposit certificate. Your certificate will mature \_\_\_\_\_.

If this account is being opened online, you will be provided with the annual percentage yield, interest rate and maturity date by e-mail.

Compounding of Interest

Interest on your account will be compounded quarterly.

The annual percentage yield assumes interest remains on deposit until the maturity date. A withdrawal of interest will reduce earnings.

Crediting of Interest

Interest on your account will be credited to your account quarterly and on the maturity date. If you close your account before interest is credited, you may forfeit the uncredited interest.

Accrual of Interest on Deposits Other than Cash

Interest begins to accrue on non-cash items on the day of your deposit.

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.

Minimum Balance Requirements

You must deposit at least \$500.00 to open this account

You must maintain a minimum balance of \$.01 in your account every day to obtain the annual percentage yield listed above.

Fee Schedule

Fees which may be imposed in connection with your account are disclosed in a separate document titled "Personal Fee Schedule" which will be delivered to you with this Disclosure Statement.

Transaction Limitations

After the account is opened, you may not make deposits into the account until the maturity date.

We reserve the right, under certain conditions, to require that you give us a written notice before a withdrawal of not less than 6 months and if we do so, we must require such notice with respect to all deposits at our bank.

Early Withdrawal Penalty

We may impose a penalty equal to 3 months of interest if you withdraw any of the principal in your account before the maturity date regardless of how long the funds have been deposited.

Renewal Policy

This account will be automatically renewed at maturity. You have a grace period of 10 calendar days after the maturity date to withdraw the funds in your account without being charged a penalty. Interest will not be paid during this grace period if the funds are withdrawn.

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**TRUTH IN SAVINGS  
DISCLOSURE STATEMENT  
FIXED RATE TERM CERTIFICATE  
FOR TERMS MORE THAN ONE YEAR**

[ ] Check if opening an account: This document sets forth certain information concerning your deposit account with our bank. The terms set forth below are contractual in nature and are binding upon both you and our bank. Terms set forth in other documents governing this account may also govern your account, but in the event of any inconsistency, the terms set forth below will control.

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The account you have opened or inquired about is a: Fixed Rate Term Certificate for Terms Over 1 Year

Rate Information and Maturity Date

ANNUAL PERCENTAGE YIELD \_\_\_\_\_ %

INTEREST RATE \_\_\_\_\_ %

TERM \_\_\_\_\_

You will be paid the rates set forth above until the maturity date of your term deposit certificate. Your certificate will mature \_\_\_\_\_.

If this account is being opened online, you will be provided with the annual percentage yield, interest rate, term and maturity date by e-mail.

Compounding of Interest

Interest on your account will be compounded quarterly.

The annual percentage yield assumes interest remains on deposit until the maturity date. A withdrawal of interest will reduce earnings.

Crediting of Interest

Interest on your account will be credited to your account quarterly and on the maturity date. If you close your account before interest is credited, you may forfeit the uncredited interest.

Accrual of Interest on Deposits Other than Cash

Interest begins to accrue on non-cash items on the day of your deposit.

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.

Minimum Balance Requirements

You must deposit at least \$500.00 to open this account

You must maintain a minimum balance of \$.01 in your account every day to obtain the annual percentage yield listed above.

Fee Schedule

Related fees which may be imposed in connection with your account are disclosed in a separate document titled "Personal Fee Schedule" which will be delivered to you with this Disclosure Statement.

Transaction Limitations

After the account is opened, you may not make deposits into the account until the maturity date.

We reserve the right, under certain conditions, to require that you give us a written notice before a withdrawal of not less than 6 months and if we do so, we must require such notice with respect to all deposits at our bank.

Early Withdrawal Penalty

We may impose a penalty equal to 6 months of interest if you withdraw any of the principal in your account before the maturity date regardless of how long the funds have been deposited.

Renewal Policy

This account will be automatically renewed at maturity. You have a grace period of 10 calendar days after the maturity date to withdraw the funds in your account without being charged a penalty. Interest will not be paid during this grace period if the funds are withdrawn.

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**TRUTH IN SAVINGS  
DISCLOSURE STATEMENT  
IRA FIXED RATE TERM CERTIFICATE  
ONE YEAR TERM**

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[ ] Check and complete if providing this information at request of a consumer who is not opening an account: The Annual Percentage Yield and Interest Rate set forth below were offered by us on \_\_\_\_\_, \_\_\_\_\_ and were accurate as of that date. You may call (781) 599-5600 to obtain current rate information or visit our website @ [equitablebank.com](http://equitablebank.com).

The account you have opened or inquired about is an: IRA Fixed Rate Term Certificate for One Year

Rate Information and Maturity Date

ANNUAL PERCENTAGE YIELD	_____ %
INTEREST RATE	_____ %
TERM	<u>One Year</u>

You will be paid the rates set forth above until the maturity date of your term deposit certificate. Your certificate will mature \_\_\_\_\_.

Compounding of Interest

Interest on your account will be compounded quarterly. The annual percentage yield assumes interest remains on deposit until the maturity date. A withdrawal of interest will reduce earnings.

Crediting of Interest

Interest on your account will be credited to your account quarterly and on the maturity date. If you close your account before interest is credited, you may forfeit the uncredited interest.

Accrual of Interest on Deposits Other than Cash

Interest begins to accrue on non-cash items on the day of your deposit.

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.

Minimum Balance Requirements

You must deposit at least \$500.00 to open this account.

You must maintain a minimum balance of \$.01 in your account every day to obtain the annual percentage yield listed above.

Fee Schedule

An annual fee of \$10.00 will be charged for maintaining your IRA plan. A fee of \$25.00 will be charged for liquidation/termination of your IRA plan. Related fees which may be imposed in connection with your account are disclosed in a separate document titled "Personal Fee Schedule" which will be delivered to you with this Disclosure Statement.

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We may impose a penalty equal to 3 months of interest if you withdraw any of the principal in your account before the maturity date regardless of how long the funds have been deposited.

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**TRUTH IN SAVINGS  
DISCLOSURE STATEMENT  
IRA FIXED RATE TERM CERTIFICATE  
FOR TERMS MORE THAN ONE YEAR**

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The account you have opened or inquired about is an: IRA Fixed Rate Term Certificate for Terms Over 1 Year

Rate Information and Maturity Date

ANNUAL PERCENTAGE YIELD \_\_\_\_\_ %

INTEREST RATE \_\_\_\_\_ %

TERM \_\_\_\_\_

You will be paid the rates set forth above until the maturity date of your term deposit certificate. Your certificate will mature \_\_\_\_\_.

Compounding of Interest

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To Contact Us:

Telephone us at: 781 599-5600

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Write to us at: Equitable Bank  
Attention: Customer Service  
400 Broadway  
Lynn, MA 01904

Member FDIC  
Member SIF

