

TERMS AND CONDITIONS OF YOUR ACCOUNT

(11/2014)

Agreement – This document, along with any other documents we give you pertaining to your account(s), is a contract that establishes rules that control your account(s) with us. Please read this carefully. If you sign the signature card or open or continue to have your account with us, you agree to these rules. You will receive a separate schedule of rates, qualifying balances, and fees if they are not included in this document. If you have any questions, please call us at (978) 458-7999 or write to us at 30 Middlesex Street, Lowell, MA 01852.

This agreement is subject to applicable federal laws and the laws of the state of Massachusetts, where this account is considered domiciled, (except to the extent that this agreement can and does vary such rules or laws). The body of state of MA and federal law that governs our relationship with you, however, is too large and complex to be reproduced here. The purpose of this document is to:

- (1) summarize some laws that apply to common transactions;
- (2) establish rules to cover transactions or events which the law does not regulate;
- (3) establish rules for certain transaction or events which the law regulates but permits variation by agreement; and
- (4) give you disclosure of some of our policies to which you may be entitled or in which you may be interested.

If any provision of this document is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. We may permit some variations from our standard agreement, but we must agree to any variations from our standard agreement, but we must agree to any variation in writing either on the signature card for your account or in some other document.

As used in this document the words "we", "our", "bank" and "us" mean the financial institution and the words "you" and "your" mean the account holder(s) and anyone else with the authority to deposit, withdraw, or

exercise control over the funds in the account. The headings in this document are for convenience or reference only and will not govern the interpretation of the provisions. Unless it would be inconsistent to do so, words and phrases used in this document should be construed so the singular includes the plural and the plural includes the singular.

You agree this agreement may be amended by the bank at any time with notice to you. Notice to you includes mail, electronic delivery or posting on our website, subject to applicable Federal Law.

Liability – You agree, for yourself (and the person or entity you represent if you sign as a representative of another) to the terms of this account and the Schedule of Fees. You authorize us to deduct these charges directly from the account balance as accrued. You will pay any additional reasonable charges for services you request that are not covered by this agreement.

Each of you also agrees to be jointly and severally (individually) liable for any account shortage resulting from charges or overdrafts, whether caused by you or another with access to this account. This liability is due immediately, and can be deducted directly from the account balance whenever sufficient funds are available. You have no right to defer payment of this liability, and you are liable regardless of whether you signed the item or benefited from the charge or overdraft. This includes liability for our costs to collect the deficit including, to the extent permitted by law, our reasonable attorneys' fees.

You are responsible to take reasonable care and safeguards with the access devices for your account. Checks, debit cards, ATM cards, online banking passwords, and other such access devices are to be safeguarded against unauthorized access. Leaving these items in public areas, unprotected, in public view, or in areas that a reasonable person would think is unsafe may decrease or invalidate a claim against unauthorized access to your account, except where protected under law. Upon an unauthorized access claim, you acknowledge the bank will conduct an investigation into the loss. The bank will determine the facts around the case and any negligence on your part in determining approval or denial of your claim or partial thereof, in accordance with Federal and State law. You agree to be bound with the results of the investigation.

Deposits – We will give only provisional credit until collection is final for any items, other than cash, we accept for deposit (including items drawn "on us"). Actual credit for deposits of, or payable in, foreign currency will be at the exchange rate in effect on final collection in U.S. dollars. We are not responsible for transactions by mail or outside depository until we until we actually record them. We will treat and record all transactions received after our "daily cutoff time" on a business day we are open, or received on a day we are not open for business, as if initiated on the next following business day that we are open.

Withdrawals – Unless clearly indicated otherwise on the account records, any of you, acting alone, who signs in the space designated for signatures on the signature card may withdraw or transfer all or any part of the account balance at any time. Each of you (until we receive written notice to the contrary) authorizes each other person signing the signature card to indorse any item payable to you or your order for deposit to this account or any other transaction with us. We may charge your account for a check even though payment was made before the date of the check, unless we have received written notice of the postdating in time to have a reasonable opportunity to act. We may refuse any withdrawal or transfer request which you attempt on forms not approved by us, by any method we do not specifically permit, which is greater in number than the frequency permitted, or which is for an amount greater or less than any withdrawal limitations. Even if we honor a nonconforming request, we may treat continued abuse of the state limitations (if any) as your act of closing the account. We will use the date the transaction is completed by us (as opposed to the date you initiate it) to apply the frequency limitations. The fact that we may honor withdrawal requests that overdraw the available account balance does not obligate us to do so later. See the funds availability policy disclosure for information about when you can withdraw funds you deposit. For those account for which our funds availability policy disclosure for information about when you can withdraw funds you deposit. For those accounts for which our funds availability policy does not apply, you can ask us when you make a deposit when those funds will be available for withdrawal.

We may require not less than seven (7) days' notice in writing before each withdrawal from an interest-bearing account other than a time deposit (certificate of

deposit), or from any other savings account as defined by federal Regulation D. Withdrawals from a time account prior to maturity or prior to any notice period may be restricted and may be subject to penalty. See your Certificate of Deposit Account Disclosure for any penalty that may apply to your account.

Chapter 167D Accounts – Except as indicated below, we do not intend to impose a fee, charge or other assessment against your savings or checking account if you qualify for the minor or senior citizen fee exemption under Chapter 167D of Massachusetts General Laws. You should notify us if you or any accountholder 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.

Ownership of Account and Beneficiary Designation – These rules apply to this account depending on the form of ownership and beneficiary designation, if any, specified on the account records. We make no representations as to the appropriateness or effect of the ownership and beneficiary designations, except as they determine to whom we pay the account funds.

- *Individual Account* – is an account in the name of one person
- *Joint Account* – with Survivorship (and not as Tenants in Common) – is an account in the name of two or more persons. Each of you intend that when you die the balance in the account (subject to any previous pledge to which we have agreed) will belong to the survivor(s). If two or more of you survive, you will own the balance in the account as joint tenants with survivorship and not as tenants in common.
- *Revocable Trust Account* – One or two of you (called trustees) may create such an account in trust for another. Payments may be made to the trustee, or if there are two trustees, to either or both of the trustees of the survivor. Upon the death of the trustee or the death of both trustees, payment may be made to the person for whom the trust was made, or that person's legal representative.

Stop Payments – You must give any stop payment order in the manner required by law and we must receive it in time to give us a

reasonable opportunity to act on it. To be effective, your stop payment order must precisely identify the number, date and amount of the item, and the payee. You may stop payment on any item drawn on your account whether you sign the item or not, if you have an equal or greater right to withdraw from this account than the person who signed the item. Only the person who initiated the stop payment order may make a release of the stop payment request. Additional limitations on our obligation to stop payment are provided by law (e.g. we paid the item in cash or we certified the item).

Telephone Transfers – A telephone transfer of funds from this account to another account with us, if otherwise arranged for or permitted, may be made by the same persons and under the same conditions generally applicable to withdrawals made in writing. Unless a different limitation is disclosed in writing, we restrict the number of transfers from a savings account to another account or to third parties. Federal Regulation D limits savings type accounts to no more than six (6) telephone, pre-authorized or computer initiated transfers per month.

Amendments and Termination – We may change any term of this agreement. Rules governing changes in interest rates are provided separately. For other changes, we will give you reasonable notice in writing or by any other method permitted by law. We may also close this account at any time upon reasonable notice to you and tender of the account balance personally or by mail. Notice from us to any one of you is notice to all of you.

Statements – You must examine your statement of account with "reasonable promptness." If you discover (or reasonably should have discovered) any unauthorized signatures or alterations, you must promptly notify us of the relevant facts. As between you and us, if you fail to either of these duties, you have to either share the loss with us, or bear the loss entirely yourself (depending on whether we used ordinary care and, if not, whether we substantially contributed to the loss). The loss could be not only with respect to items on the statement but other items with unauthorized signatures or alterations by the same wrongdoer.

You agree that the time you have to examine your statement and report to us will depend on the circumstances, but will not, in any circumstance exceed a total of 30 days from

when the statement is first sent or made available to you.

You further agree that if you fail to report any unauthorized signatures alterations, forgeries, or any other errors in your account within 60 days of when we first send or make the statement available, you cannot assert a claim against us on any items in that statement, and as between you and us the loss will be entirely yours. This 60-day limitation in this paragraph is in addition to that contained in the first paragraph of this section.

Account Transfer – this account may not be transferred or assigned without our prior written consent.

Direct Deposits – If, in connection with a direct deposit plan, we deposit any amount in an 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.

Setoff – We may (without prior notice and when permitted by law) set off the funds in this account against any due and payable debt you owe us now or in the future, by any of you having the right of withdrawal, to the extent of such persons' or legal entity's right to withdraw. If the debt arises from a note, "any due and payable debt" includes the total amount of which we are entitled to demand payment under the terms of the note at the time we set off, including any balance the due date for which we properly accelerate under the note.

This right of setoff does not apply to this account if: (a) it is an IRA or other tax-deferred retirement account, or (b) the debt is created by a consumer credit transaction under a credit card plan (but this does not affect our rights under any consensual security interest), or (c) the debtor's right of withdrawal only arises in a representative capacity. We will not be liable for the dishonor of any check when the dishonor occurs because we set off a debt against this account. You agree to hold us harmless from any claim arising as a result of our exercise of our right of setoff.

Authorized signer (Individual Accounts Only) – A single individual is the owner. The authorized signer is merely designated to conduct transactions on the owner's behalf. We undertake no obligation to monitor

transactions to determine that they are on the owner's behalf.

Restrictive Legends – We are not required to honor any restrictive legend on checks you write.

Payment Order of Items – the law permits us to pay items (such as checks or drafts) drawn on your account in any order. To assist you in handling your account with us, we are providing you with the following information regarding how we process the items that you write. When processing items drawn on your account, our policy is to pay checks in check number order. Electronic transactions such as POS Debits and ACH payments are processed in date and time order. The order in which items are paid is important if there is not enough money in your account to pay all of the items that are presented. There is no policy that is favorable in every instance. If the smallest items are paid first, you may have fewer NSF or overdraft fees, but the largest, and perhaps more important items (such as rent or mortgage payments) might not be paid. If an item is presented without sufficient funds in your account to pay it, we may, at our discretion, pay the item (creating an overdraft) or return the item (NSF). The amounts of the overdraft and NSF fees are disclosed in the Bank's Schedule of Fees. Overdraft/ NSF fees are limited to 5 per day and not charged for transactions of \$10 or less. The Bank offers an Overdraft Courtesy Program, please see the "OPPS" policy in these disclosures. We encourage you to make careful records and practice good account management. This will help you to avoid writing checks or drafts without sufficient funds and incurring the resulting fees.

Credit Verification – You agree that we may verify credit and employment history by any necessary means, including preparation of a credit report by a credit-reporting agency.

ACH and Wire Transfers – this agreement is subject to Article 4A of the Uniform Commercial Code – Fund Transfers as adopted in the state in which you have your account with us. If you originate a fund transfer for which Fedwire is used, and you identify by name and number a beneficiary financial institution, an intermediary financial institution or beneficiary, we and every receiving or beneficiary financial institution may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person or account other than the one named. You agree to be bound by automated

clearinghouse association rules. These rules prove, among other things, that payments made to you, originated by you, are provisional until final settlement is made through a Federal Reserve Bank or payment is otherwise made as provided in Article 4A-403(a) of the Uniform Commercial Code. If we do not receive such payment, we are entitled to a refund from you in the amount credited to your account and the party originating such payment will not be considered to have paid the amount so credited. If we receive a credit to an account you have with us by wire or ACH, we are not required to give you any notice of the payment order or credit.

Notice of Expiration of the Temporary Full FDIC Insurance Coverage for Noninterest-Bearing Transaction Accounts

FDIC UPDATE

By operation of federal law, beginning January 1, 2013, funds deposited in a noninterest-bearing transaction account (including an Interest on Lawyer Trust Account) no longer will receive unlimited deposit insurance coverage by the Federal Deposit Insurance Corporation (FDIC). Beginning January 1, 2013, all of a depositor's accounts at an insured depository institution, including all noninterest-bearing transaction accounts, will be insured by the FDIC up to the standard maximum deposit insurance amount (\$250,000), for each deposit insurance



ownership category.

For more information about FDIC insurance coverage of noninterest-bearing transaction accounts, visit <http://www.fdic.gov/deposit/deposits/unlimited/expiration.html>



Member **FDIC**
Member **DIF**

FUNDS AVAILABILITY POLICY DISCLOSURE

YOUR ABILITY TO WITHDRAW FUNDS AT WASHINGTON SAVINGS BANK. Our policy is to make funds from deposits of cash, direct deposit, wire transfers, "on us" checks (checks drawn on the same bank) available to you on the day of the deposit. Funds from your deposit of checks will be available on the second business day after the day of deposit. At that time funds may be withdrawn in cash or to pay checks that have been written. The first \$200 of a deposit of checks will be made available the first business day after the day of deposit. Certain check deposits are made available the next business day such as cashier's, certified, and teller's checks, government checks (including U.S. Treasury checks, U.S. Postal money orders, state and local government checks and checks drawn on Federal Reserve or Federal Home Loan Banks).

For determining the availability of your deposits, every day is a business day, except Saturday, Sunday and federal holidays. If you make a lobby deposit before 8:00PM on a business day that we are open, we will consider that day to be the day of your deposit. If you make a deposit at an ATM, we will consider that the deposit was made on the next business day we are open. If you make a mobile deposit before 8:00PM on a business day that we are open, we will consider the next business day to be the day of your deposit. However, if you make a mobile deposit after 8:00PM or on a day we are not open, we will consider that the deposit was made on the 2nd business day we are open.

Longer delays may apply. Funds you deposit by check may be delayed for a longer period under the following circumstances:

It is believed a check deposited will not be paid;

- Deposited check total more than \$5,000 on any one business day;
- A check returned unpaid is re-deposited;
- An account has been repeatedly overdrawn during a rolling six month period;
- There is an emergency, such as a failure of communications or computer equipment.

The Bank will notify customers in writing if a delay in availability of funds occurs, and the customer will be notified of when the funds will be available. They will generally be available no later than the fifth business day after the day of your deposit.

HOLDS ON OTHER FUNDS. 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. For example, if we cash a \$200 check for you, \$200 of funds already in your account will not be available until the first business day after the day we cashed the check. If we accept for deposit a check that is drawn on another financial institution, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

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 into 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 government checks, and checks drawn on the Commonwealth of Massachusetts 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 made payable to you. The excess over \$5,000 will be available 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 will not be available until the second business day after the day of your deposit. Funds from deposits of checks drawn on Washington Savings Bank will be available on the first business day after the day of your deposit. Funds from all other check deposits will be available no later than the fifth business day after the day of your deposit.

ADDITIONAL PROVISIONS. This funds availability policy will not affect Washington Savings Bank's right, under existing Rules and Regulations, to charge back your account, or otherwise obtain a refund from you, for any item that is not finally paid for any reason. Unless prohibited by law, we may, at any time, apply, or set off, your account or accounts or any of your other deposits with us against any overdraft or other amount due to us. After making a setoff, we will give you such notice as is required by law. You may direct questions regarding the availability of your deposit to your local branch office manager or to our Operations Center in Lowell at (978) 458-7999.



Member FDIC
Member DIF



washingtonsavings.com

SCHEDULE OF FEES

National Rewards & Rewards Card

March 1, 2015

Stop Payment	Free
Returned Deposit Item	Free
Non-sufficient Funds Fee	
Overdraft Fee ("NSF fee and Returned Fees") (created by check, in-person withdrawal, ATM withdrawal or other electronic means)	Free
WSB ATM Transactions	Free
Point of Sale Transactions (POS)	Free
Non-WSB Inquiries and Withdrawals (Card Activity Chg)	Free
Lost/Damaged Card	\$15.00
Live Support (monthly)	\$4.95
Replacement Fee	\$5.00
Account Reopen Fee	\$15.00
Official Checks	\$5.00
Money Orders	\$3.00
Outgoing Wire Transfer (US Only)	\$10.00
Outgoing Wire Transfer (Foreign)	\$40.00
Express Bill Payment (electronic)	\$9.95
Express Bill Payment (check)	\$14.95
Account open identity verification fee	\$9.95
Notary Services (Non-customers)	\$1.25
Early Closure Fee (90 days)	\$25.00
State Tax Levy (each)	\$25.00
Attachment Processing	\$25.00
Research (per hour, 1 hour min.)	\$25.00
Photocopies (per page)	\$0.50
Check copies (each)	\$5.00
Account Balancing Assistance (per hour)	\$25.00
Charge for Dormancy (per month) (after 12 months of dormancy)	\$3.00
Verification of Deposit/Loan	\$5.00
Foreign Check Collection Fee	\$40.00
Abandoned Property Processing	\$25.00
Account-to-Account (A2A)	
External Transfer Outgoing Fee (EBS A2A XFR WEB)	\$0.25

TRUTH IN SAVINGS DISCLOSURE

NATIONAL REWARDS CHECKING

Estatements are required for this account.

Rate Information: This is an interest bearing account. The current interest rate and annual percentage yield (APY) are 0.00%. At the Bank's discretion, we may change the interest rate on this account at any time. Interest on non-cash deposits begins to accrue on the business day credit is received on the deposit. Interest will be compounded and credited to the account on a monthly cycle. If you or the bank closes the account before interest is credited you will not receive the accrued interest. Fees may reduce earnings. There is no minimum balance requirement.

Account Fees: There is a \$9.95 identity verification fee due at account application. Each month you will be assessed a service charge of \$4.95 if you have direct deposit of payroll or government benefit, \$7.95 per month without such a direct deposit. The first month maintenance fee is waived. There is an optional real time support fee of \$4.95 per month if you wish to call the bank directly or visit a branch. Calling the bank or visiting a branch automatically enrolls you in this plan after 30 days from your account open date. Using ATMs not owned or operated by WSB could result in additional surcharge fees from machine owners. Make sure to use the Allpoint® network to avoid these surcharge fees.

Debit Cash Rewards: Debit Cash rewards are paid for signature debit card activity through your Washington Savings Bank debit card. Cash rewards are paid at a rate of \$.07 per purchase and deposited into your account by the 7th of the following month.

Important Item Processing Information: When processing items drawn on your account, our policy is to pay checks in check number order. Electronic transactions such as POS Debits and ACH payments are processed in date and time order.

Early Account Closure Fee: There may be an early account closure fee on checking accounts if the account is closed within 90 days of opening of the greater of \$25 or equal to the value of any promotional item received.

REWARDS CARD CHECKING

A direct deposit from payroll or government benefit is required for this account. Estatements are required for this account.

Rate Information: This is an interest bearing account. The current interest rate and annual percentage yield (APY) are 0.00%. At the Bank's discretion, we may change the interest rate on this account at any time. Interest on non-cash deposits begins to accrue on the business day credit is received on the deposit. Interest will be compounded and credited to the account on a monthly cycle. If you or the bank closes the account before interest is credited you will not receive the accrued interest. Fees may reduce earnings. There is no minimum

balance requirement.

Account Fees: There is a \$9.95 identity verification fee due at account application, but the first month maintenance fee is waived. Each month thereafter, you will be assessed a service charge of \$9.95. There is an optional real time support fee of \$4.95 per month if you wish to call the bank directly or visit a branch. Calling the bank or visiting a branch automatically enrolls you in this plan after 30 days from your account open date. Using ATMs not owned or operated by WSB could result in additional surcharge fees from machine owners. Make sure to use the Allpoint® network to avoid these surcharge fees.

Debit Cash Rewards: Debit Cash rewards are paid for signature debit card activity through your Washington Savings Bank debit card. Cash rewards are paid at a rate of \$.07 per purchase and deposited into your account by the 7th of the following month.

Important Item Processing Information: When processing items drawn on your account, our policy is to pay checks in check number order. Electronic transactions such as POS Debits and ACH payments are processed in date and time order.

Early Account Closure Fee: There may be an early account closure fee on checking accounts if the account is closed within 90 days of opening of the greater of \$25 or equal to the value of any promotional item received.

Washington Savings Bank, Member DIF, Member FDIC

18/65 DISCLOSURE

(MA residents only)

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.

ELECTRONIC FUND TRANSFERS (EFTs)

YOUR RIGHTS AND RESPONSIBILITIES

Indicated below are types of Electronic Fund Transfers we are capable of handling, some of which may not apply to your account. Please read this disclosure carefully because it tells you your rights and obligations for the transactions listed. You should keep this notice for future reference.

CARD LIMITS:

Withdrawal: \$305 per day

Purchase: \$750 per day

Note: Rewards Card Checking customers will only have the debit portion of their card activated once direct deposit has been activated. National Rewards Checking debit cards are activated immediately, as the account does not require direct deposit.

Business Days

For purposes of these disclosures, our business days are Monday through Friday, excluding holidays. Our business hours are 9:00am to 4:00pm Monday through Wednesday, 9:00am to 6:00pm Thursday and Friday.

Electronic Funds Transfers Initiated By Third Parties - You may authorize a third party to initiate electronic funds 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 Clearinghouse (ACH) or other payments network. 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 transaction will require you to provide the third party with your account number and bank information. This information can be found on your check as well as on a deposit or withdrawal slip. Thus, you should only provide your bank and account information (whether over the phone, the Internet, or via some other method) to trusted third parties whom you have authorized to initiate these electronic funds transfers. Examples of these transfers include, but are not limited to:

- **Preauthorized credits.** You may make arrangements for certain direct deposits to be

accepted into your checking or savings account(s)

- **Preauthorized payments.** You may make arrangements to pay certain recurring bills from your checking or savings account(s)
- **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: (i) Pay for purchase. (ii) Pay bills.
- **Electronic returned check charge.** Some merchants or service providers will initiate an electronic funds transfer to collect a charge in the event a check is returned for insufficient funds.

Please also see the **Limitations on Frequency of Transfers** section regarding limitations that apply to savings accounts.

24-Hour Telephone Banking System Transfers – types of transfers. You may access your account(s) by calling toll-free at (888) 422-3425, using a touch-tone telephone, your personal identification number and account number(s), to conduct transactions as follows:

- Transfer funds from Checking to Checking
- Transfer funds from Checking to Statement Savings, money market account(s)
- Transfer funds from Statement Savings, money market account(s) to Checking
- Transfer funds from Statement Savings, money market account(s)
- Make payments from Checking or Statement Savings, money market account(s) to Loan Accounts held at Washington Savings Bank
- Obtain information about:
 - checking account(s) balances
 - savings account(s) balances
 - loan account(s) balances

Please also see the **Limitations on Frequency of Transfers** section regarding limitations that apply to savings accounts.

Your Option to Limit Cash Withdrawals – In addition to dollar amount limitations for withdrawals using your ATM Card or MasterMoney™ Debit Card and/or code that we may establish, you have the option to limit the amount of cash that can be withdrawn by your ATM Card or MasterMoney™ Debit Card and/or code to \$50.00 per day or some other amount acceptable to us.

ATM Transfers – types of transfers, dollar limitations, and charges - You may access your account(s) by ATM using your ATM card and personal identification number or MasterMoney™ Debit Card and personal identification number to:

- Make deposits to checking account(s) or statement savings, money market account(s)

with an ATM Card or MasterMoney™ Debit Card at any Washington Savings Bank ATM.

- Make cash withdrawals from checking account(s) or statement savings account(s) with an ATM Card
 - you may withdraw no more than \$305.00 per day
- Make cash withdrawals from checking account(s) or statement savings, account(s) with a MasterMoney™ Debit Card
 - you may withdraw no more than \$305.00 per day
- Make inquiries regarding the balance on your checking account(s) or statement savings account(s) with an ATM or MasterMoney™ Debit Card

Some of these services may not be available at all terminals

Please also see the **Limitations on Frequency of Transfers** section regarding limitations that apply to savings accounts.

Types of ATM Card Point-of-Sale Transactions – You may access your checking or statement savings to purchase goods (in person) or pay for services (in person) from participating merchants who have agreed to accept our access device.

Point of Sale Dollar Limitations and charges - Using your card:

- You may not exceed \$750.00 in transactions per day
- If your available funds are less than your daily withdrawals or purchase limits, you can only withdraw or make purchases up to the lesser amount

Some of these services may not be available at all terminals

Types of MasterMoney™ Debit Card Point-of-Sale Transactions – You may access your checking account(s) to purchase goods (in person, by phone or via the Internet), pay for services (in person, by phone or via the Internet) get cash from a merchant, if the merchant permits, or from a participating financial institution, and do anything that can be done with a credit card (that a participating merchant will accept with a credit card).

Point of Sale Dollar Limitations – Using your card:

- You may not exceed \$750.00 in transactions per day
- If your available funds are less than your daily withdrawal or purchase limits, you can only withdraw or make purchases up to the lesser amount

Please also see the **Limitations on Frequency of Transfers** section regarding limitations that apply to savings accounts.

Advisory Against Illegal Use - You agree not to use your card(s) for illegal gambling or other illegal purpose. Display of a payment card logo by, for example, an online merchant does not necessarily mean that transactions are lawful in all jurisdictions in which the cardholder may be located.

Limitations on Frequency of Transfers. – In addition to those limitations on transfers elsewhere described, if any, the following limitations apply:

- Transfers from a Statement Savings, or money market Account (s) to another account or to third parties by preauthorized, automatic, telephone transfer or via the Internet are limited to six per month with no more than three by debit card or similar order to third parties.

Termination – You may terminate the electronic fund transfer agreement by written notice to us. We may terminate the electronic fund transfer agreement by written notice to you.

Fees

We do not charge for direct deposits to any type of account. Please refer to a separate **Schedules of Fees** for additional information

ATM Operator/Network 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).

Please refer to the Bank's separate **Schedule of Fees** for other fees that may apply to your accounts

Documentation

- **Terminal transfers** – You can get a receipt at the time you make any transfer to or from your account using one of our automated teller machines or point-of-sale terminals.
- **Preauthorized credits** – If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you can call us at (800) 663-8316 to find out whether or not the deposit has been made.
- **Periodic statements** – You will get a monthly account statement from us for your checking, Statement Savings, or money market Account. You may bring your passbook to us and we will record any electronic deposits that were made since the last time you brought in your passbook. However, once you have accessed your account by another type of electronic fund transfer, you will receive a monthly statement from us.

Preauthorized Payments

- **Right to stop payment and procedure for doing so** – If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here is how:

Call or write us at the telephone number or address listed in this brochure in time for us to receive your request 3 business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after you call

Please refer to the Bank's separate **Schedule of Fees** for the amount we will charge you for each stop payment order you give.

- **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 order us to stop one of these payments 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

ADDITIONAL INFORMATION REQUIRED BY MASSACHUSETTS LAW

- (1) Any documentation provided to you, which indicates that an electronic funds transfer was made to another person, shall be admissible as evidence of the transfer and shall constitute prima-facie proof that the transfer was made.
- (2) 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 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.

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:

- (1) if, through no fault of ours, you do not have enough money in your account to make the transfer
- (2) if you have an overdraft line and the transfer would go over the credit limit.
- (3) if the automated teller machine where you are making the transfer does not have enough cash.
- (4) if the terminal or system was not working properly and you knew about the breakdown when you started the transfer.
- (5) if circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
- (6) if the funds are subject to legal process or other encumbrance restricting such transfer.
- (7) there may be other exceptions stated in our agreement with you.

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:

- (1) for certain routine disclosures necessary for the completion of a transfer; or
- (2) for verification of the existence and condition of your account for a credit bureau or merchant; or
- (3) to persons authorized by law in the course of their official duties; or
- (4) to our employees, auditors, service providers, attorneys or collection agents in the course of their duties; or
- (5) pursuant to a court order or lawful subpoena; or
- (6) to a consumer reporting agency as defined in Chapter 93 of Massachusetts General Laws; or
- (7) as explained in the Bank's separate **Customer Privacy Statement**

If an unauthorized disclosure has been made, we must inform you of the particulars of the disclosure within 3 days after we have discovered that an unauthorized disclosure occurred.

Unauthorized Transfers

(a) Consumer liability -

- **Generally.** Tell us AT ONCE if you think your card and/or code has been lost, stolen or if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). If you tell us within 2 business days after your learn of the loss or theft of your card and/or code, you can lose no more than \$50 if someone used your card and/or code without your permission. If you do NOT tell us within 2 business days after

you learn of the loss or theft of your card and/or code, and we can prove we could have stopped someone from using your card and/or code without your permission if you have told us, you could lose as much as \$50. Also if your statement shows transfers that 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.

- **Additional Limits of Liability for MasterMoney™ Debit Card, when used for point-of-sale transactions.** You will not be liable for any unauthorized transactions using your MasterMoney™ Debit Card, when used for point-of-sale transactions if: (i) you can demonstrate that you have exercised reasonable care in safeguarding your card from the risk of loss or theft, (ii) you have not reported to us two or more incidents of unauthorized use with the prior twelve-month period, and (iii) your account is in good standing. If any of these conditions are not met, your liability is the lesser of \$50 or the amount of money, property, labor or services obtained by the unauthorized use before notification to us. "Unauthorized use" means the use of your MasterMoney™ debit card by a person, other than you, who does not have actual, implied, or apparent authority for such use, and from which you receive no benefit. This additional limitation on liability does not apply to PIN-based transactions or transactions not processed by MasterCard.

(b) contact in event of unauthorized transfer. If you think your card and/or code has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call or write us at the telephone number or address listed in this brochure. You should also call the number or write to the address listed in this brochure if you believe a transfer has been made using the information from your check without permission.

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:

- 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
- 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 or
- require you to pay electronically for the purchase of goods or services.

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 for an item purchased by cash, then this policy must also cover refunds for items purchased by electronic fund transfer unless it is clearly disclosed at the time the transaction is consummated that no cash or credit refunds are given for payments made by electronic fund 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 or Write us at the telephone number or address listed in this brochure 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 after

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 account, 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 that you send us your complaint or question in writing within 10 business days.

We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.

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

We 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 inspect or ask for copies of the documents that we used in our investigation. If there is no error, we may impose on you a reasonable charge for making such reproductions.

Overdrafts on your checking account

The bank offers an overdraft courtesy program that you may or may not qualify. The bank cannot offer the program on your ATM/debit card unless you affirmatively opt in to the program. See the overdraft policy information in these disclosures. When processing items drawn on your account, our policy is to pay checks in check number order. Electronic transactions such as POS Debits and ACH payments are processed in date and time order.

HOURS OF OPERATION

LOWELL

Monday	9 – 4
Tuesday	9 – 4
Wednesday	9 – 4
Thursday	9 – 6
Friday	9 – 6
Saturday	9 – 3

Dracut

(Lobby Hours)

Monday	9 – 4
Tuesday	9 – 4
Wednesday	9 – 4
Thursday	9 – 6
Friday	9 – 6
Saturday	9 – 3

(Drive-Thru Hours)

Monday	8 – 4
Tuesday	8 – 4
Wednesday	8 – 4
Thursday	8 – 6
Friday	8 – 6
Saturday	9 – 3

Lowell Office
30 Middlesex Street
Lowell, MA 01852
(978) 458-7999

- 24 hour walk up ATM
- Night Deposit Available

Dracut Office
100 Broadway Road
Dracut, MA 01826
(978) 275-6000

- 24 hour drive up ATM
- 3 Drive-thru windows
- Night Deposit Available

Loan Center
100 Broadway Road
Dracut, MA 01826
(978) 275-6003

Toll Free 24 Hour Telephone Banking
(888) 422-3425

www.washingtonsavings.com
E-mail us at info@washingtonsavings.com



Member **FDIC**
Member **DIF**

(11/2014)

eStatements & Disclosures

Electronic Delivery of Statements

By completing the consent agreement you agree to permit Washington Savings Bank ("The Bank") to make disclosures and provide notices to you in electronic form, instead of providing such notices and disclosures in written form.

Your consent and agreement shall relate to all forms of disclosures and notices required under applicable law as a result of the various agreements between you and the Bank and shall remain valid until such time as you exercise your right to revoke this consent. You elect and authorize us, at our discretion, to electronically deliver your account statement(s) and notices that we are required to provide you under applicable Federal and State statutes and their implementing regulations, as amended from time to time.

Other Federal and State laws and regulations ("laws") may be enacted or amended in the future to provide for electronic delivery of account statements and notices. Your election also authorized us, at our discretion, to provide electronic delivery of such statements and notices pursuant to these laws after they become effective.

Terms and Conditions of Your Electronic Statement Agreement

By entering into this Agreement, you accept all the terms and conditions contained in the agreement. Please read it carefully.

The terms and conditions of your Account Agreement and Disclosure for each of your bank accounts as well as your other agreements with the Bank such as loans continue to apply notwithstanding anything to the contrary in this Agreement.

This Agreement is also subject to applicable federal laws and the laws of the State of Massachusetts. If any provision of this Agreement is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. The headings in this Agreement are for convenience or reference only and will not govern the interpretation of the provisions. Any waiver (express or implied) by either party of any default or breach of this Agreement must be in writing and shall not constitute a waiver of any other or subsequent default or breach. You may not assign this Agreement. This Agreement is binding upon your heirs and the Bank's successors and assigns. Certain of the obligations of the parties pursuant to this Agreement that by their nature would continue beyond the termination, cancellation or expiration of this Agreement shall survive termination, cancellation or expiration of this Agreement.

Definitions

"We", "Our", "Us" "Bank" or "The Bank" mean Washington Savings Bank.

"You" and "your" refer to the account owner(s) authorized by the Bank to receive eStatements under this Agreement.

"Account" or "accounts" means your accounts at the Bank.

"Business days" means any calendar day other than Saturday, Sunday, or any holidays recognized by the Bank.

Consent to Electronic Delivery of Account Statements

You may have the right to receive monthly, printed Account statements mailed to your mailing address of record. The currently schedule of receiving statements will not change; just the delivery method will be changed. By entering into this Agreement, you understand that the Bank will cease providing you with printed statements in the mail, and that all future account statements will be maintained on a website that you may access to obtain, review, print and otherwise copy/download your periodic statements. Each month we will send a notice to you advising you of the availability of your eStatement. You may then access your statement via a link to our website using the procedures we authorize. You agree to notify us immediately, via telephone, facsimile, or e-mail of any change in your e-mail address.

You understand that if you decide in the future that you would like to receive printed statements in the mail instead of receiving eStatements electronically, you agree to notify the Bank in person, via telephone, or via U.S. Mail. Our telephone number and postal mail address are listed below in the section entitled "Communications between the Bank and You."

Security

You understand the importance of your role in preventing misuse of your accounts and you agree to promptly examine your eStatement for each of your Bank accounts as soon as you receive/access it. You agree to protect the confidentiality of your account and account number, and your user ID and password. You understand that your user ID and password by itself or together with information related to your account, may allow unauthorized access to your account. Data transferred via eStatement is not encrypted. You acknowledge that the Internet is inherently insecure and that all data transfers, including electronic mail, occur openly on the Internet and potentially can be monitored and read by others. We cannot and do not warrant that all data transfers utilizing the Internet, or e-mail transmitted to and from us, will not be monitored or read by others.

Password Security. For security reasons, we will require the use of an individualized password to gain access to your Bank statements. If you incorrectly enter your password three times you will be prevented from access to eStatements. If you are prevented access due to incorrect password, please contact us at 978-458-7999.

Your logon password is confidential information that should be known only by you. The Bank will not, for any reason, ask for your logon password. If anyone contacts you and requests this information, contact us immediately. You are responsible for keeping your logon password confidential.

Periodic Statements

By enrolling to receive eStatements, you will not receive a separate printed and mailed statement.

Your eStatement will be dated the day of the e-mail notifying you of the availability of your eStatement (the "E-mail Date"). You must promptly access/review your eStatement and any accompanying items and notify us in writing within the applicable time period specified in your Account Agreement and Disclosure of any error, unauthorized signature, lack of signature, alteration or other irregularity. If you allow someone else to access/review your statement, you are still fully responsible to access/review the statement for any errors, unauthorized signatures, lack of signatures, alterations, or other irregularities. Any applicable time periods within which you must notify us of any errors on your account statement(s) shall begin on the E-mail Date regardless of when you receive and/or open the eStatement.

If you need to obtain a printed copy of a statement that has not been mailed to you because you have enrolled to receive eStatements instead, please call the Bank at 978-458-7999.

Change in Terms

We may change any term of this Agreement at any time. If the change would result in increased fees for any bank service, or increased liability for you, we agree to give you notice at least 30 days before the effective date of any such change, unless an immediate change is necessary to maintain the security of an account or our electronic fund transfer system. We will provide any required notice of the change in terms to you by e-mail or by postal mail. If advance notice of the change is not required, and disclosure does not jeopardize the security of the account or our electronic fund transfer system, we will notify you of the change in terms within 30 days after the change becomes effective. If there is more than one party to the account, notice to any one-account owner will be effective for all. We reserve the right to waive, reduce or reverse charges or fees in individual situations. You acknowledge and agree that the applicable deposit agreements and disclosures govern changes to fees applicable to specific accounts.

Disclaimer of Warranty and Limitation of Liability

We make no warranty of any kind, express or implied, including any implied warranty of merchantability or fitness for a particular purpose, in connection with the eStatements provided to you under this Agreement. We do not and cannot warrant that eStatements will operate without error, or that eStatements will be available at all times. Except as specifically provided in this Agreement, or

otherwise required by law, you agree that our officers, directors, employees, agents or contractors are not liable for any indirect, incidental, special or consequential damages under or by reason of any services or products provided under this Agreement or by reason of your use of eStatements, including loss of profits, revenue, data or use by you or any third party, whether in an action in contract or tort or based on a warranty or any other legal theory. Further, in no event shall the liability of the Bank and its affiliates exceed the amounts paid by you for the services provided to you through eStatements.

Communications between the Bank and You

Unless this Agreement provides otherwise, you can communicate with us in any one of the following ways:

Telephone: You can contact us by telephone at: 978-458-7999

Postal Mail: You can write to us at: 30 Middlesex Street, Lowell, MA 01852

Consent to Electronic Delivery of Notices

You agree that any notice or other type of communication provided to you pursuant to the terms of this Agreement, and any future disclosures required by law, including electronic fund transfer disclosures, may be made electronically via e-mail, notice with instructions/links or via an e-mail with attached disclosures. You agree to notify us immediately of any change in your e-mail address.

We will send all notices, attachments and/or documents via e-mail to the last known e-mail address provided by you. You agree to notify us promptly in writing (by letter sent via U.S. Mail) or by calling us at 978-458-7999 of any change of your e-mail address. For your protection and for security purposes, we will not accept any change of e-mail address notices via e-mail. If you have not notified us in writing of any change of your e-mail address, you agree that your failure to provide us with a good e-mail address is the lack of ordinary care on your part. If we become aware that you are not receiving e-mail, we will send all notices, attachments and/or documents to you via U.S. Mail to your last address known to us.

eStatement Procedures

You will receive an e-mail shortly after the end of each statement period (not all accounts generate monthly statements) with your eStatement. You may link to the Bank's eStatement site by clicking on the link in the e-mail. Clicking this link will take you to the Logon page for eStatements. You will need to enter your user ID and password to view your eStatement. For Regulation E purposes, which mandates time frames for you to notify the Bank of account errors, the date considered your receipt of the statement will be the date you receive the email from the Bank that the eStatement is ready to be viewed.

Notice: eStatements are required for the Card Rewards Checking account. Unenrollment in eStatements may cause an additional monthly fee be assessed.

FACTS**WHAT DOES WASHINGTON SAVINGS BANK DO WITH YOUR PERSONAL INFORMATION?****Why?**

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

What?

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

- Social Security Number and income
- Account balances and payment history
- Credit history and credit score

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

How?

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

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

Questions?

Call (978) 458-7999 or go to washingtonsavings.com



Who we are

Who is providing this notice?

Washington Savings Bank

What we do

How does Washington Savings Bank protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

How does Washington Savings Bank collect my personal information

We collect your personal information, for example, when you

- Open an account or deposit money
- Pay your bills or apply for a loan
- Use your credit or debit card

We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.

Why can't I limit all sharing?

Federal law gives you the right to limit only

- Sharing for affiliates' everyday business purposes - information about your credit worthiness
- Affiliates from using your information to market to you
- Sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

Definitions

Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies.

- Washington Savings Bank has no affiliates

Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- Washington Savings Bank does not share with nonaffiliates so they can market to you

Joint Marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

- Washington Savings Bank doesn't jointly market

Other important information