

# **COMBINED DISCLOSURES**



**Important Information  
about your new account at  
Middlesex Savings Bank.**

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# **YOUR RIGHTS RELATING TO SUBSTITUTE CHECKS**

**This information pertains only to  
checking accounts held by consumers.**

## **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 the original checks with a slightly reduced image of the front and back of the original check. The front of the substitute check states: “This is a legal copy of your check. You can use it the same way you would use the original check.” You may use a substitute check as proof of payment just like the original check.

Some or all of the checks that you receive back from us may be substitute checks. This notice describes rights you have when you receive substitute checks from us. The rights in this notice do not apply to original checks or to electronic debits to your account. However, you have rights under other 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 The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal (for example, bounced check fees).

The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You also are entitled to interest on the amount of your refund if your account is an interest-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under other law.

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

We may reverse the refund (including 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 contact us, in writing, at:

Middlesex Savings Bank  
P.O. Box 5210, Westborough, MA 01581-5210  
Attn: Item Processing Department  
1-877-463-6287

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 statement that you suffered a loss and 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 or the following information to help us identify the substitute check: the check number, the amount of the check, the date of the check, and the name of the person to whom you wrote the check.

## **FUNDS AVAILABILITY POLICY**

**This information pertains to checking and savings accounts held by consumers and non-consumers.**

### **GENERAL POLICY**

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

In determining the availability of your deposits, we consider every day a business day, except Saturdays, Sundays and federal holidays. If you make a deposit on a business day when we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after we close or on a day we are not open, we will consider the deposit as having been made on the next business day we are open.

### **LONGER DELAYS MAY APPLY**

#### **Case-by-Case Delays**

In some cases, we will not make all of the funds that you deposit by check immediately available to you. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. However, the first \$225.00 of your deposit will be available on the first business day after the date of deposit. Funds from checks drawn on banks located outside of the continental United States may be available after these timeframes; please ask us for more information at the time of your transaction.

If we cannot make all the funds from your deposit immediately available to you, we will notify you at the time you make your 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 business day after our employees receive your deposit. If you need the funds from the deposit right away, you should ask us when the funds will be available.

### **EXCEPTION DELAYS FOR CERTAIN SPECIFIED REASONS**

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

- We believe a check you deposit will not be paid.
- You 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 computer or communications equipment.
- Your checks deposited are in excess of \$5,525.00 in any one day.

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. In general, funds will be available no later than the fifth business day after the day of your deposit.

### **DEPOSITS MADE AT AUTOMATIC TELLER MACHINES (ATMS)**

Our policy is to make funds from deposits through ATMs immediately available to you. In some cases, we will not make all the funds that you deposit by check immediately available to you. In such cases, we will notify you by mail on the next business day after the day of deposit and tell you when the funds will be available.

# **TERMS AND CONDITIONS OF ELECTRONIC FUND TRANSFER SERVICES**

**This information pertains to deposits accounts held by  
consumers and non-consumers.**

Please review the following disclosure of terms and conditions relating to your electronic fund transfer service(s) (EFT) with us. Specifically, this notice applies to your use of the Telephone Banking phone service, your ATM Card or Debit Mastercard® (hereinafter referred to as Card), Online Banking, Mobile Banking, bill pay, direct deposits, and preauthorized withdrawals via ACH.

## **DESIGNATED ACCOUNTS**

When you request a Card, Online Banking, or Mobile Banking from us, or you request a preauthorized withdrawal, you choose the accounts for which you want access as your “designated” accounts. If you are requesting a Debit Mastercard or bill pay, then you must choose a checking account as one of your designated accounts. Your designated accounts will earn interest as per our regularly published schedule of interest rates.

You may choose to access any of the following types of accounts:

- checking (NOW, Freedom Blue®, Freedom Gold®, Freedom Platinum®, Business Blue, Business Gold, Business Plus, or Business NOW).
- statement savings (cannot be used for debit purchase, Point Of Sale (POS) transactions, or bill pay).
- Money Fund, Freedom Gold Money Fund, Freedom Platinum Money Fund, or Business Money Fund (cannot be used for debit purchase, POS transactions, or bill pay).

All accounts are subject to the rules and regulations governing that type of account.

If you have a joint account, you and your fellow joint account holders may exercise any and all rights hereunder individually and shall be jointly and severally liable for the obligations incurred under these terms and conditions and will be bound by same. Each person named on the account may use any deposit account, including EFT services, and may close the account. In any such event, such action shall be binding upon all account holders.

## **MAINTENANCE OF ACCOUNTS**

You agree to maintain at least one account for which your Card or other EFT service can be used. If you close all such accounts, you must return your Card to us immediately.

## **OWNERSHIP OF CARD**

The Card that we issue to you will remain our property and you may not transfer it to any other person. You agree to return the Card to us immediately upon demand or upon termination of your Card service. We will program the ATMs in which your Card can be used to retain your Card following the termination of your Card service and in certain other events.

## **AUTHORIZATION TO WITHDRAW FUNDS FROM YOUR ACCOUNT(S)**

You hereby authorize us to withdraw funds from your account(s) to satisfy any EFT which you have made utilizing your Card or other EFT service. Such authorization includes the right to charge your accounts for funds distributed to you and for charges that you have incurred.

### **UNLAWFUL USE**

You agree not to use your Card or EFT service to initiate any EFT that is unlawful under applicable law, such as unlawful gambling.

### **NETWORKS YOU MAY USE**

You may use your ATM Card at any ATM displaying Middlesex Savings Bank's name or at any ATM or POS terminal displaying the Cirrus<sup>®</sup>, Accel<sup>™</sup>, or Allpoint<sup>®</sup> network symbols. Additionally, Debit Mastercard holders may also use their Debit Mastercard at all locations that accept Mastercard.

### **BUSINESS DAYS**

For purpose of these disclosures, we consider every day a business day, except Saturdays, Sundays and federal holidays.

### **TYPES OF EFTS**

The following are types of EFTs available to you. Please note that not all services may be available at all terminals. Additionally, you may have chosen to limit electronic access to only some of your accounts. In the future, we may add other types of EFTs that may be conducted. In such an event, we will notify you as to the nature and frequency of those transactions.

**Direct Deposits** – You may have direct deposits made to your account (excluding CD accounts and Fixed Rate Retirement CD accounts) at least once every 60 days from the same entity.

**Preauthorized Payments** – You may have preauthorized payments made from your NOW Checking, Freedom Blue Checking, Freedom Gold Checking, Freedom Platinum Checking, Money Fund, Freedom Gold Money Fund, Freedom Platinum Money Fund, Business Blue, Business Gold, Business Plus, Business NOW, or Statement Savings account.

**Balance Inquiries** – Using your Card, you may check the balance on your designated account(s) at any of our ATMs or at any ATM displaying the Cirrus, Accel, Allpoint or Mastercard network logos, as long as the institution that owns the ATM allows you this access. You may also call our Telephone Banking automated phone system at 1-800-424-2424 or utilize Online Banking or Mobile Banking to access account information. If you have an overdraft line of credit, the authorized amount available may be reflected in the “available balance” when conducting a balance inquiry at an ATM.

**Withdraw Cash** – Using your Card you may make cash withdrawals from your designated accounts at any ATM on the above-mentioned networks.

**Deposit Cash and Checks** – Using your Card, you may make cash or check deposits to your designated accounts with us at any Middlesex Savings Bank ATM.

**Transfer Funds** – Using your Card, you may transfer funds between your designated accounts with us at any Middlesex Savings Bank ATM or any ATM displaying the Cirrus, Accel, Allpoint, or Mastercard network symbols. You may also transfer funds between your designated accounts by accessing Telephone Banking, Online Banking or Mobile Banking. If a hold is placed upon any portion of deposits made to an account from which you wish to transfer funds, you may not transfer the portion “held” until the hold expires.

**Obtain Loan Advances** – If you have an Overdraft Line of Credit or Business Reserve Line of Credit with us, you may obtain advances to your checking account up to the amount of your available credit limit by using your card, or by accessing Telephone Banking, Online Banking, or Mobile Banking.

**Electronic Check Conversions** – 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 purchases, or
- (ii) Pay bills.

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

**Other EFTs** – You may authorize third parties to electronically debit your account at point of purchase locations or otherwise utilizing information about your account which you provide to such third parties and which transfer we elect to honor.

You may pay for fees for electronic representation of a dishonored check where you have agreed that such fees may be debited to your account electronically.

**Online Banking/Mobile Banking** – If you enroll in our Online Banking or Mobile Banking, you may use your password to engage in any of the following transactions or activities, all of which are in accordance with the terms and conditions of our Online Banking Agreement or Mobile Banking Agreement. You may be able to:

#### **Online Banking/Mobile Banking**

- access account and balance information
- transfer funds between certain designated accounts
- make loan payments
- review transaction activity
- pay bills
- make person to person (P2P) payments

#### **Online Banking**

- reorder checks
- change your address with us
- view images of checks written



- request a stop payment on a check written by you and payable from your designated checking account.

**Card (POS and debit) Purchases** – Using your ATM Card in conjunction with your PIN, you may access your NOW Checking, Freedom Blue Checking, Freedom Gold Checking, Freedom Platinum Checking, Business Blue, Business Gold, Business Plus, or Business NOW account to purchase goods and services at POS terminals that display the Cirrus, Accel, or Allpoint network symbols. You may also use our Debit Mastercard to make purchases at any merchant that accepts Mastercard.

When you use your Card to make a purchase, you are requesting that we withdraw funds from your designated checking account to pay for that purchase. If you do not enter a PIN, transactions may be processed as either a Debit Mastercard transaction or a transaction on the Cirrus, Accel, or Allpoint Networks, as determined by the merchant. Please be advised that if you choose a transaction that is processed on the Cirrus, Accel, or Allpoint Networks, different terms may apply and you will not be eligible for certain protections or rewards applicable to the Debit Mastercard.

You may not place a Stop Payment on debit or POS purchases. We may place a hold of up to 3 business days on the funds available in your designated account and any available portion of your Overdraft Line of Credit (if attached to that account) necessary to cover that purchase. The amount of the hold placed will equal the amount of your purchase and held funds will not be available for withdrawal during the hold period.

Please note that using your Card to purchase goods and services may result in an advance from your Overdraft Line of Credit. For more information on the terms and conditions governing your Overdraft Line of Credit, please refer to the Revolving Credit Agreement you received at the time you opened the Overdraft Line of Credit.

## **LIMITATIONS ON TYPES AND FREQUENCY OF EFTS**

**Passbook Savings Accounts** – Card purchases, ATM withdrawals, Telephone Banking, Online Banking, Mobile Banking, and ACH debit transactions (preauthorized payments) are not allowed from a Passbook Savings account.

**Cash Withdrawals** – You may make an unlimited number of withdrawals each day, up to your daily dollar limit.

**Point-of-Sale (POS) Purchases** – You may make an unlimited number of POS purchases each day, up to your daily dollar amount.

We may impose additional limitations on the number of transfers to or from your designated accounts.

## **LIMITATIONS ON DOLLAR AMOUNTS OF EFTS**

**Cash Withdrawals** – Using your Card, you may withdraw up to \$500.00 from any combination of designated accounts each day, unless you apply for and are approved for a higher or lower daily amount. If the available funds in any designated account total less than the approved daily withdrawal limit, then only the lesser amount can be withdrawn. At any time, you may provide us with

a written request that your withdrawal limit be lowered to as little as \$50.00 per day.

**Card Purchases** – Using your Card, you may access your designated checking account and withdraw funds to purchase up to \$1000.00 in goods and services each day, unless you apply for and are approved for a higher or lower daily amount. In the case of POS transactions, you may choose to withdraw an amount of funds that exceeds the amount of your purchase. Merchants that process such POS transactions may also set their own cash back limits or refuse to honor cash back transactions. For security reasons, there may be other limitations on the dollar amounts of the transfers you can make using our terminals, automated telephone service, or other EFT service.

## **FEES FOR CONDUCTING EFTS**

For information on fees, please refer to our regularly published Consumer Fee Schedule or the Business Fee Schedule provided to you at account opening and when you requested EFT access to your accounts, for fees that you may incur as a result of performing an EFT. There are two categories of fees that you may incur:

- **ATM Service Charges** — those assessed for each transaction you make using our ATM services.
- **Account maintenance charges** — those assessed against your account on a monthly basis as disclosed in our Consumer Fee Schedule or the Business Fee Schedule.

In addition, when you use an ATM not owned by us, you may also be charged a fee by the ATM operator or any network used, and you may be charged for a balance inquiry even if you do not complete an EFT. You agree to pay all such fees which you have incurred and hereby authorize us to charge your deposit account (s) with the aggregate outstanding amount of such fees from time to time.

## **FOREIGN TRANSACTIONS**

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

A fee may be imposed by Mastercard on all foreign transactions, including purchases, cash withdrawals, cash advances and credits to your account. This fee will appear as part of the transaction amount on your statement.

A foreign transaction is any transaction that you complete or a merchant completes on your Card outside of the U.S., Puerto Rico or the U.S. Virgin Islands.

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

## **NOTICE OF VARYING AMOUNTS**

If regular electronic payments from your account will vary in amount, the person or company you are going to pay will tell you, at least 10 days before each payment, when the payment will be made and the amount of the payment. The person or company initiating this electronic payment may also offer you the option of receiving this notice only when the payment differs by more than a certain amount from the previous payment or when the amount of the payment exceeds certain limits that you set.

## **STOPPING PREAUTHORIZED PAYMENTS**

If you have instructed us in advance to make regular payments to a third party out of your account, you can place a stop on any one of these by following these instructions:

- Call us at 1-877-463-6287, between 7:00 a.m. and 7:00 p.m., Monday through Friday or between 9:00 a.m. and 3:00 p.m. on Saturday (we may also require you to put your request in writing and get it to us within 14 days after you call); or
- Write us at 120 Flanders Road, P.O. Box 5210, Westborough, MA 01581-5210, Attn: Electronic Banking Department, in time for us to receive your request 3 business days or more before the payment is scheduled to be made.

A fee may be charged for each stop payment request you make, as noted in the Consumer Fee Schedule or the Business Fee Schedule. If you ask us to stop one of these payments 3 or more business days before the transfer is scheduled, and we do not do so, we will be liable for your losses and damages.

A request to stop payment is valid for one preauthorized payment, namely the one made immediately following the request (subject to the 3 business day notification period noted above). Thereafter, the stop payment request is released and subsequent payments are allowed.

Please refer to our Online Banking Agreement for information on stopping, canceling, or changing bill payment transactions that you have previously scheduled.

## **STOPPING EFTS**

Initiation of an EFT by you from your account will effectively eliminate your ability to stop payment of the transfer.

**UNLESS OTHERWISE PROVIDED IN THIS AGREEMENT, YOU MAY NOT STOP PAYMENT OF ELECTRONIC FUND TRANSFERS. AS A RESULT, WE ADVISE YOU NOT TO USE ELECTRONIC ACCESS FOR PURCHASES OR SERVICES UNLESS YOU ARE SATISFIED THAT YOU WILL NOT NEED TO STOP PAYMENT.**

## **DOCUMENTATION OF EFTS**

**Terminal Transactions** - If you choose, you may request a receipt at the time you make a transfer to or from your account using one of our ATMs. For electronic transactions conducted at locations outside of the bank's ATMs, you may or may not receive a receipt for the transaction if the amount of the transaction is less than \$15. Be sure to ask if you have any questions about the other entity's receipt policy and procedures.

**Preauthorized Credits (Direct Deposits)** - If you have arranged to have direct deposits made to your account at least once every 60 days by the same person or company, the person or company initiating the direct deposit will notify you every time they send us the money. You may also call us at 1-877-463-6287 during normal business hours to find out whether the deposit has been made.

**Periodic Statements** - You will receive a statement for your account for each month in which an EFT occurs. If no such transfer occurs, you will receive a statement at least quarterly.

**Passbook Accounts** - The only type of EFT available on passbook accounts is a preauthorized credit (direct deposit). If you bring your passbook to us, we will record any electronic deposits that were made to that account since the last time your passbook was updated.

## **DOCUMENTATION AS EVIDENCE**

Any documentation provided to you that indicates that an EFT was made shall be admissible as evidence of such transfer and shall constitute prima-facie proof that such transfer was made.

## **CONFIDENTIALITY**

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

1. Where it is necessary to complete a transfer;
2. In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant;
3. In order to comply with government agency or court orders;
4. If you give us written permission, provided, however, that such written permission shall not remain in effect longer than 45 days;
5. To a person authorized by law to have access to our records in the course of such person's official duties
6. To any attorney or collection agent of the Bank;
7. To an employee or auditor of the Bank solely for the purpose of an official audit or accounting;
8. To an employee of the Bank for the purpose of pursuing or disposing of a dispute or claim involving an account; and
9. In accordance with our Privacy Policy.

## **FINANCIAL INSTITUTION'S LIABILITY**

If we do not complete an EFT 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, we will not be liable under any of the following circumstances:

- 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 of credit and the transfer will exceed the credit limit on your overdraft line of credit;
- 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, flood, or power loss, prevent the transfer, despite reasonable precautions that we have taken;
- If the ATM where you are performing the transfer does not have enough cash;
- If the merchant operating a POS terminal where you are expecting to receive cash back does not have sufficient funds to complete your transaction;
- Other exceptions as stated within this disclosure, the Online Banking Agreement, the Mobile Banking Agreement, or other agreements with you.

## **CHANGES TO AND TERMINATION OF EFT SERVICES**

We may change these terms and conditions for our EFT services. In instances where such changes will result in increased cost or liability to you or decrease your access to your account, we will send you written notice in accordance with applicable law. In situations where the change is made for security purposes, we will not notify you. If you wish to stop using your card or PIN, or discontinue using any other EFT service, you may do so by calling us at 1-877-463-6287, between 7:00 a.m. and 7:00 p.m., Monday through Friday and between 9:00 a.m. and 3:00 p.m. on Saturday. Or, you may write us at 120 Flanders Road, P.O. Box 5210, Westborough, MA 01581-5210, Attn: Electronic Banking Department. If you call, we may require you to send us a written request within ten (10) days after your call. We may also terminate your EFT services at any time. Whether you terminate the services or we do, the termination will not affect your obligations under these terms and conditions, even if we allow any transaction to be completed after the terms and conditions has been terminated. Refer to the Online Banking Agreement or the Mobile Banking Agreement for instructions regarding the termination of the Online Banking service or the Mobile Banking service.

## **CONTACT IN EVENT OF UNAUTHORIZED EFT**

If you believe that your Card, PIN or password has been lost or stolen or that someone has transferred, or may transfer money from your account, including a transfer made using information from your check, without your permission **call us at 1-877-463-6287 between 7:00 a.m. and 7:00 p.m., Monday through Friday and between 9:00 a.m. and 3:00 p.m on Saturday. Or, write**

us at 120 Flanders Road, P.O. Box 5210, Westborough, MA 01581-5210, Attn: Electronic Banking Department. Additionally, during non-business hours, you may call our 24-Hour Helpline at 1-800-472-3272 to notify us that your Debit Mastercard has been lost or stolen, or used without your permission.

**The following information pertains only to deposit accounts held by consumers.**

### **CONSUMER'S LIABILITY**

If you believe your password (for Online Banking or Mobile Banking), or Card, or personal identification number (PIN) have been lost, stolen, or used without your permission, or if you believe that an EFT has been made without your permission using information from your check, please notify us **AT ONCE**. Calling us immediately is the best way to reduce possible losses. You can lose no more than \$50.00 if your Card, PIN, or password is used without your permission. Also, if your statement shows transfers that you did not make, by Card, code, or other means, tell us at once. If you do not notify us within 60 days after your statement was mailed to you, you may not get back the money you lost after the 60 day period if we can prove that we could have stopped someone from taking the money had you told us in time. If a special circumstance (such as a long trip or hospital stay) prevented you from telling us, we may extend the time period.

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

If you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt, call us at 1-877-463-6287 between 7:00 a.m. and 7:00 p.m., Monday through Friday and between 9:00 a.m. and 3:00 p.m. on Saturdays. Or, write us at 120 Flanders Road, P.O. Box 5210, Westborough, MA 01581-5210, Attn: Electronic Banking Department. **We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.**

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

**If you tell us this information orally, we may require that you send us your complaint or question in writing within 10 business days.** Also, please note:

- 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 calendar days to investigate your complaint or question. If we decide to do this, we will provisionally re-credit your account within 10 business days for the amount you think is in error, providing you

with access to your money while we 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 re-credit your account.
- For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 calendar days to investigate your complaint or questions.
- 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 share the results with you 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, subject to certain privacy restrictions.

## **ABOUT OUR PRIVACY POLICY**

Protecting your privacy is important to Middlesex Savings Bank. The confidentiality and protection of customer information is one of our most fundamental responsibilities and your trust is one of our most important assets.

We want you to understand what information we collect and how we use it. In order to provide our customers with a broad range of financial products and services as effectively and conveniently as possible, we use technology to manage and maintain customer information.

The following policy serves as a standard for all Middlesex Savings Bank employees for the collection, use, retention, and security of nonpublic personal information.

## **CONSUMER PRIVACY POLICY NOTICE**

### **Information We Collect:**

We collect, use, and retain information about you only where we reasonably believe that it will help administer our business or provide valuable products, services, and other opportunities to you. We collect and retain information about you only for specific business purposes. We use information to administer your records, accounts, and funds; to comply with certain laws and regulations; to protect your accounts from fraud and misuse; and to understand your financial needs so that we can provide you with quality products and superior service.

We collect personal and financial information about you from the following sources:

- Information we receive from you on applications and other forms (such as your name, address, social security number, assets, liabilities and income)
- Information about your transactions with us (such as your account balance, payment history, and parties to transactions)
- Information we receive from consumer reporting agencies (such as your credit history and creditworthiness)

**Disclosure of Information:**

We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law. It is our policy not to reveal specific information about customer accounts or other personally identifiable data to unaffiliated third parties for their independent use. We may upon inquiry, disclose to the holder of a check, whether or not the relevant checking account contains sufficient available funds to pay such check. We may disclose all of the information we collect, as described above, to nonaffiliated third parties that perform administrative, processing and other account services, to companies that market financial products and services on our behalf, and as otherwise required or permitted by law.

**Business Relationships With Third Parties:**

When the Bank conducts business with vendors and suppliers, we require those vendors to maintain similar standards of conduct regarding the privacy of customer information that is provided to them.

**Protection and Confidentiality of Information:**

Middlesex Savings Bank is committed to the security of your information. All of our operational and data processing systems are located in secure environments that protect your information from being accessed by unauthorized third parties. We maintain physical, electronic, and procedural safeguards that comply with regulatory standards to protect your information.

**Maintenance of Account Information:**

We continually strive to maintain complete and accurate information about you and your accounts. If you believe that our records contain inaccurate or incomplete information about you, please notify us. We will investigate your concerns and correct any inaccuracies as quickly as possible.

**Limitations on Employee Access:**

Access to customer information is limited to employees with a business reason to know such information. Employees are educated on the importance of maintaining the confidentiality of customer information. All Bank and affiliate employees are responsible for maintaining the confidentiality of customer information. Any employee who violates these principles is subject to disciplinary action.

**Inquiries:**

Customers who have questions about this policy or have a question about the privacy of their information are invited to speak with a representative at a local branch, call us at 1-877-463-6287 or e-mail us at [info@middlesexbank.com](mailto:info@middlesexbank.com).

**Additional Information:**

You can help protect your privacy by following these simple suggestions:

- Never give out your Social Security Number or personal credit information over the telephone unless you initiate the call.



- Tear up or shred unwanted ATM receipts, bank statements, and credit card offers.
- Review your monthly statements for unauthorized activity. If a statement or loan bill is missing, notify the bank immediately.
- Keep your PIN and other passwords secure and change them periodically.

You can write to the following agency to reduce the amount of advertising you receive from other companies. Include the name, address and telephone number(s) you want removed from their lists.

**Mail Preference Service  
Direct Marketing Association  
P.O. Box 643  
Carmel, NY 10512**

To register for The Federal Trade Commission Do Not Call List, go online to [www.donotcall.gov](http://www.donotcall.gov) or call 1-888-382-1222 (for the hearing impaired TTY call 1-866-290-4236)

Please note, you must call from the phone number you wish to register.

To have your name taken off all pre-approved credit solicitations, you may call 1-888-567-8688 or write to the following credit reporting agencies. You will need to provide your name, address and social security number.

**Equifax, Inc.  
Options  
P.O. Box 740123  
Atlanta, GA 30374-0123**

**Experian Marketing Services  
Attn: Opt-out Services  
P.O. Box 80128  
Lincoln, NE 68521**

**TransUnion  
Name Removal Option  
P.O. Box 505  
Woodlyn, PA 19094**

## **TRUTH IN SAVINGS DISCLOSURE**

**Rate Information.** The interest rate and the annual percentage yield for your account is disclosed in the Account Rate section on the back panel of this disclosure statement. The interest rate and annual percentage yield on your Fixed-Rate Certificate of Deposit (CD) account and Fixed-Rate Retirement CD account will be paid to you until the maturity date of such account.

**Adjustable-Rate Features.** Except as disclosed below, your interest rate and annual percentage yield may change. At our discretion, we may change the interest rate on your account at any time.

The interest rate on a Fixed-Rate CD account or Fixed-Rate Retirement CD account may not be changed until the maturity date of such account. The interest rate on an Adjustable-Rate Retirement CD account may change weekly to a rate equal to the issue rate on 12-month CDs issued by Middlesex Savings Bank.

**Interest Compounding and Credited.** Interest is compounded and credited monthly on Passbook Savings accounts, Statement Savings accounts, Freedom Platinum Money Fund accounts, Freedom Gold Money Fund accounts, Money Fund accounts, Money Fund IRA/Keogh accounts, and NOW Checking accounts. Interest is compounded and credited monthly and at maturity for all CD accounts.

**Effect of Closing an Account.** If you close your account before interest is credited, you will receive the accrued interest, subject only to an early withdrawal penalty on a CD account.

**Balance Calculation Method.** When calculating interest on your account, we use the Daily Balance Method. This method applies a daily periodic rate to the principal in the account each day.

**Accrual of Interest on Non Cash Items.** Interest begins to accrue no later than the business day we receive credit for your deposit of non-cash items (for example, checks).

**Minimum Balance Requirements.** If you're opening a Passbook Savings account, Statement Savings account, Freedom Platinum Money Fund account, Freedom Gold Money Fund account, Money Fund account, or Money Fund IRA/Keogh account, you must deposit at least \$1.00 to open this account. You must maintain a minimum balance of \$10.00 (or for all forms of Money Fund accounts, the appropriate tier noted on the back panel) in the account each day to obtain the disclosed annual percentage yield.

If you wish to open a Freedom Blue Checking account, Freedom Gold Checking account, or Freedom Platinum Checking account, you must deposit at least \$1.00 to open the account.

For CD accounts, you must deposit the minimum amounts set forth on the back cover to open the account. You must maintain a minimum balance of the greater of \$10.00 or the amount stated on the back cover in the account each day to earn the stated annual percentage yield.

Please refer to the separate Consumer Fee Schedule that provides further details on how combined balances may result in waived fees.

**Transaction Limitations.** You may not make a deposit into a Fixed-Rate CD account after opening such an account until the account is renewed. You are not allowed to make electronic withdrawals from your Passbook Savings account. We retain the right to require 7 days prior written notice before the withdrawal of funds from a Passbook Savings account, Statement Savings account, Money Fund account, Freedom Gold Money Fund account, Freedom Platinum Money Fund Account, and Money Fund IRA/Keogh account.

**Early Withdrawal Penalty.** If you withdraw any principal from a CD account prior to the maturity date, an early withdrawal penalty as set forth on the back panel of this disclosure statement will be imposed and charged to your account.

**Withdrawals of Interest on a CD Account.** The annual percentage yield disclosed assumes that the interest on your account will remain on deposit until the maturity date. A withdrawal of interest prior to the maturity date will reduce earnings.

**Renewal Policy.** Your CD account will renew automatically at maturity. You will have a grace period of 10 calendar days after the maturity date to withdraw funds in the account without penalty. Interest remaining in the account at maturity will be converted to and treated as principal thereafter.

**Service Fees and Charges.** Service fees and charges may be imposed on your accounts as set forth in our separate Consumer Fee Schedule

**Important Information About Your Checking Account.** All Checking and NOW Checking accounts consist of a transaction sub-account and a savings sub-account. Funds not routinely needed to pay debits may be transferred to the savings sub-account. The remainder of your balance will be maintained in the transaction sub-account. Daily activity will post to the transaction sub-account. If interest is paid on your account, your interest calculation will not change; otherwise, the savings sub-account will be non-interest bearing. A transfer from savings sub-account will fund items in excess of the balance in the transaction sub-account. The savings sub-account will be governed by the rules governing our other savings accounts, as detailed in the Transaction Limitations section of this disclosure. **This process will not affect your available balance, monthly statement, interest calculations, FDIC Insurance, or any other feature of your account.**

**Restrictions.** Ownership and other restrictions may apply.

**For more information please call us at 1-877-463-6287**

## ACCOUNT RATE INFORMATION

Additional information applying to your account is disclosed on the previous pages.

- |  |   |
|--|---|
| <input type="checkbox"/> <b>Passbook Savings Account</b><br><input type="checkbox"/> <b>NOW Checking Account</b><br><input type="checkbox"/> <b>Money Fund IRA</b> | <input type="checkbox"/> <b>Statement Savings Account</b><br><input type="checkbox"/> <b>Money Fund Account</b><br><input type="checkbox"/> <b>Freedom Gold Money Fund</b><br><input type="checkbox"/> <b>Freedom Platinum Money Fund</b> |
|--|---|

The interest rate for your account is \_\_\_\_\_%

With an annual percentage yield of \_\_\_\_\_%

**Money Fund, Money Fund IRA Account, Freedom Gold & Freedom Platinum Money Fund.** If the daily balance in any Money Fund, Money Fund IRA Account, Freedom Platinum/Freedom Gold Money Fund account is between the figures shown in Column A, the interest rate paid on the entire balance of that account for such day is shown on the corresponding lines in Column B and the accompanying annual percentage yield is shown on the corresponding lines in Column C.

(A)	(B)	(C)
Daily Balance	Interest Rate %	Annual Percentage Yield %
\$10.00 - \$24,999.99		
\$25,000.00 - \$49,999.99		
\$50,000.00 - \$99,999.99		
\$100,000.00 & Above		

**Freedom Blue, Freedom Platinum or Freedom Gold Checking Account.**

These accounts are non-interest bearing accounts, therefore no rates are disclosed.

**Fixed-Rate CD Account**

The interest rate for your account is \_\_\_\_\_%

With an annual percentage yield of \_\_\_\_\_%

Minimum opening balance required is \$ \_\_\_\_\_

Early withdrawal penalty time period is \_\_\_\_\_ days

Maturity date is \_\_\_\_\_

**Fixed-Rate Retirement CD Account**

The interest rate for your account is \_\_\_\_\_%

With an annual percentage yield of \_\_\_\_\_%

Minimum opening balance required is \$ \_\_\_\_\_

Early withdrawal penalty time period is \_\_\_\_\_ days

Maturity date is \_\_\_\_\_

**Adjustable-Rate Retirement CD Account**

The interest rate for your account is \_\_\_\_\_%

With an annual percentage yield of \_\_\_\_\_%

Minimum opening balance required is \$ \_\_\_\_\_

Early withdrawal penalty time period is \_\_\_\_\_ days

Maturity date is \_\_\_\_\_

The interest rate and annual percentage yield shown above are accurate

as of (month/day/year) \_\_\_\_\_

If checked, we are providing this information to you at your request.

You may call our toll-free telephone number (800)-424-2424 to obtain current rate information.



**Member FDIC**

