



Middlesex Savings Bank®

right there with you

Consumer Account Agreement

Important information about your Account at Middlesex Savings Bank
Effective January 1, 2024

Thank you for choosing Middlesex Savings Bank to serve your banking needs. Before you start enjoying the convenience of banking with us, there are a few things we'd like you to know as outlined in this Consumer Account Agreement ("Agreement"). When reviewing this Agreement, please note the word "Account(s)" means any deposit account(s) you establish with us, now or in the future. "Business Day" means every day, except Saturdays, Sundays, federal and state holidays. "Calendar Day" means every day including Saturdays, Sundays, and federal and state holidays. "You" and "your" refer to the consumer(s) who maintain(s) a deposit Account(s) with the Bank and/or their personal representatives. The words "the Bank", "we", "our", and "us," refer to Middlesex Savings Bank.

This Agreement sets forth the terms, rules and regulations under which we will provide deposit services to you. When you sign your Account opening documents or initiate a transaction, you are agreeing to the terms and conditions outlined in this Agreement. For this reason, we encourage you to read the Agreement carefully and retain a copy for your records. Your Account(s) will be governed by the Agreement and any other product-specific agreement relating to the Account(s), the federal laws of the United States and the laws of the Commonwealth of Massachusetts. If there is any conflict between the Agreement and law, the Agreement will be changed to the extent required by law. All terms are effective as of the date of this Agreement and may be amended from time to time.

An important part of this Agreement is the Consumer Fee Schedule, which was provided to you at Account opening. Please note that if any of the fees or terms in the Agreement change and affect you adversely, we will provide written notice to you as required by law. You agree to pay all charges that you have incurred and hereby authorize us to charge your deposit Account(s) with the aggregate outstanding amount of such charges from time to time. Certain provisions of this Agreement also apply to Account(s) opened under an Individual Retirement Arrangement (IRA), to the extent permitted by law, regulation, and the document(s) governing the IRA. Those provisions are indicated by an asterisk (*).

- 1. Deposit Protection ***
Deposits at Middlesex Savings Bank are insured by the Federal Deposit Insurance Corporation (FDIC). To learn more, ask us for a copy of insurance guidelines.
- 2. Taxpayer Information ***
The primary Account owner on a consumer Account is required to certify his or her Taxpayer Identification Number (TIN), and certify that he or she is not subject to backup withholding of federal income taxes.
- 3. Account Opening ***
Your deposit Account(s) will be considered open once you have completed and we have received and approved all required Account opening documentation, assigned you an Account number(s), and received your initial deposit into the Account(s). We may, in our sole discretion, require additional signatures or other verification documentation during your Account relationship with us.
- 4. Account Ownership/Joint Accounts**
You have the flexibility to open your Account(s) in one or more individuals' names. If you choose to open your Account(s) with more than one person, your Account(s) will be treated as joint account(s) with right of survivorship. We will ask each joint owner to provide identification. Please note the following additional information about joint accounts:
 - Unless you tell us differently, the TIN under which the Account(s) will be held for IRS reporting purposes is that of the first listed owner.
 - If you have joint Account(s), you and your fellow joint Account owner(s) may exercise any and all rights hereunder individually including the right to close an Account; however, the right to change the ownership of a joint Account or change a joint Account title requires the consent of all Account owner(s). Any changes to your Passbook Account(s) also require the presentation of the Passbook.
 - You and your fellow joint Account owner(s) shall be jointly and severally liable for the obligations incurred under this Agreement and will be bound by this Agreement. Each owner on an Account may use any deposit Account(s) service(s) for which that owner is approved. In any such event, such action shall be binding upon all Account owner(s).
- 5. Customers Age 18 or Under, or 65 or Over**
If you are age 18 or younger or age 65 or older, then you are entitled, upon request, to one savings Account and one checking Account free of certain service charges. Other service charges will continue to apply. To qualify, you must submit proof of age and be the sole or primary (first listed) Account owner. Please refer to our Consumer Fee Schedule for information regarding fee waivers.
- 6. Special Accounts**

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

"Totten Trust" ("In Trust For") Accounts. A Totten Trust is a trust Account not governed by a written trust where one or more trustee depositor(s) create the Account and name one to four (4) natural living persons as beneficiaries. The trustee depositor(s) own the funds in the Account during their lifetimes and may withdraw funds from the Account or delete or change beneficiaries at any time. The beneficiaries have no rights to your Account(s) as long as a trustee depositor is alive. For IRS reporting purposes, the TIN shall be that of one of the listed

instructions until we have actual documented knowledge of the death or incompetence, and we have had a reasonable opportunity to act on that knowledge. You agree that we may pay checks drawn on or before the date of death or legal incompetence for up to thirty (30) days after we receive notice of death or legal incompetence. In order to document death or incompetency, a certified copy of the appropriate court documentation must be presented as well as a certified copy of the death certificate, if applicable.

Ownership of a joint Account passes to surviving joint Account owner(s) and Account documentation must be updated, including a change to the taxpayer identification number for the Account. An Account may be frozen if documentation is not updated to reflect the change in ownership. All provisions contained herein relating to joint Accounts and all our rights to set-off contained herein, when exercised against joint Account(s), are irrespective of the source of contribution of funds deposited into the Account(s).

- 34. Closing of Accounts ***
We may close an Account or refuse to do business with any customer at any time. Similarly, you may close your Account(s) at any time. Please note, however, that if you close a Certificate of Deposit or other type of term deposit prior to its maturity date, you will be subject to an early withdrawal penalty in accordance with our Certificate of Deposit agreement. The closing of your Account(s) by you or the Bank is subject to payment of all outstanding items and fees and charges. Interest is credited and posted to interest bearing Accounts periodically. When Account(s) are closed any earned but unpaid interest is posted to the Account(s). If the Bank chooses to close Account(s), then the funds will be mailed to the last address on file and will be payable to the Account owner(s). If the Bank chooses to close joint Account(s), then the funds will be mailed to the last address on file and will be payable in full to each Account owner(s) and may be negotiated by any Account owner(s).
- 35. Funds Availability Inquiries**
If you have written a check payable to another party, we may, at our discretion, inform an inquiring party as to whether a check in that amount would clear at that time.
- 36. Right of Set-Off**
If you have any debts due to us or amounts owed to us, then the Bank reserves the right of set-off, or to use funds in your deposit Account(s) to pay any such debts or amounts, even if withdrawal results in dishonor of subsequent checks or return of subsequent debits, a penalty or other fee. Unless prohibited by law, we may, at any time, apply or set-off your Account(s) with us against any loan, obligation which you guarantee to us, or other amount due from you to us. After making set-off, we will give you such notice as is required by law. Our set-off rights against joint Accounts include, without limitation, the right to set-off against the Account(s) any obligation due us by a joint owner(s), or any one or more of them. Our set-off rights shall also exist whether the obligation due us (i) is individual or joint with others, and (ii) with respect to joint Accounts, is by any one or more joint Account owner(s) with or without another or others who may or may not be joint Account owner(s). If you are indebted to us at the time of your death, you agree that we are authorized to exercise our right of set-off against the Account(s) after your death, that our right of set-off has priority over any beneficiary designation you have made, and that any such beneficiary designation is expressly conditioned upon our prior determination that a right of set off (if any) will not be exercised by us, regardless of any rights that a surviving owner or Totten Trust beneficiary may have to funds in the Account(s). To the extent not prohibited by law, the Bank may exercise its right of set-off against any deposit regardless of its source, including deposits of social security, disability or other governmental benefits normally protected from creditors' claims, and you expressly acknowledge and agree that such set-off is permissible and waive your rights to such protections.
- 37. Legal Action Affecting Your Account(s) ***
Legal action affecting your Account(s) may be, but is not limited to, trustee process, writ of attachment, execution, garnishment, federal or state tax withholding order, levy, restraining order, subpoena, injunction, enforceable government agency request for information, search warrant, forfeiture or other similar binding order from an entity or body having jurisdiction over us ("Legal Action").

We may accept and comply with Legal Action that (a) is served in person, by mail, by facsimile transmission, electronically, or by other means, or (b) is served at locations other than the location where the Account(s), property, or records are held. We may, but are not required to, send a notice to you regarding our receipt of the Legal Action. We will not send a notice if we believe the law prohibits us from doing so. We may hold and turn over funds or other property to a court, law enforcement or creditor as directed by the Legal Action, subject to our right of set-off and any security interest we have in the funds or other property. You may not earn interest on the funds during the period we hold them pursuant to Legal Action. If we hold or turn over funds, we may without any liability to us, return checks and other items unpaid and refuse to permit withdrawals from your Account(s). If the Legal Action applies to a time deposit Account, we may charge the applicable early withdrawal penalty for funds taken from the time deposit. We may charge your Account(s) a fee for each Legal Action. You agree to pay us for fees and expenses (including administrative expenses) that we incur in responding to any Legal Action related to your Account(s), such as expenses for research and copying of documents. The fees and expenses may include attorneys' fees. We may deduct these fees and expenses from any of your Accounts without prior notice to you. If the Legal Action directs us to release information about one or more Accounts, though not necessarily all Accounts that are reported on a combined statement, we may release the entire combined statement, even though other Accounts reported on the combined statement are not covered by the Legal Action. If the legal process requests information about one or more joint Account owner(s) or signer(s), though not necessarily all Account owner(s) or signer(s), we may release information about all joint owner(s) or signer(s) on the Account when they are combined on Account documentation, even though some of the other joint Account owner(s) or signer(s) are not covered by the Legal Action.

We may produce documents held at, or provide access to property that is located in, any of our facilities or any facility operated by a third party on our behalf, even if the facility is not designated as the place to be searched in the Legal Action.

We have no liability to you if we accept and comply with Legal Action as provided in this section or by law.

- 38. Limited Liability ***
Unless we have acted in bad faith, and except for any protections you may have under applicable law and/or regulation, we are not liable to you for delays, errors, or losses that occur on your Account(s) because of our performance (or failure to perform) services under this Agreement. Additionally, we will not be liable to you for the following items:
 - Mistakes or delays on your deposit Account that are caused by circumstances beyond our control, such as acts of civil, military or banking authorities, national emergencies, insurrection, war, riots, acts of terrorism, pandemic, failure of transportation, communication or power supply, or malfunction of or unavoidable difficulties with our equipment.
 - Damages, claims of wrongful dishonor, or additional fees incurred if we decline, delay or return any transaction involving your Account(s) or place a "hold" on some or all of the funds in your Account(s) if we believe in good faith that doing so is necessary to avoid a fraud or prevent a loss.

We will not be responsible and will incur no liability to you for any indirect, punitive, special, or consequential damages under any circumstances.

- 39. Disclosure of Account Information ***
We will not disclose any information about you or your Account(s) except: (a) for certain disclosures necessary to complete a transaction; (b) with your written permission for verification of the condition of your Account(s) for credit bureaus and/or merchants; (c) pursuant to Legal Action; (d) to credit reporting agencies to the extent not prohibited by Massachusetts or federal laws (late payments, missed payments, or other defaults on your account may be reflected in your credit report); (e) to enforce any claim we have against you in any court action or other proceeding of whatsoever nature; (f) to defend or otherwise respond to any claim brought against us by you, or by another person or entity, directly or indirectly relating to your acts or omissions, in any court or other proceeding of whatsoever nature. In any Legal Action against you in connection with your Account(s), we may introduce into evidence a copy, microfilm, microfiche, or digital copies of any document evidencing a transaction under this Agreement and such copy, microfilm, microfiche, or digital copies shall be deemed as valid as the original document.
- 40. Expense Reimbursement ***
If you fail to pay any amount owed to us, then you will be liable to pay any expenses reasonably incurred by the Bank, including attorneys' fees and other collection related costs, in seeking payment of the amount owed. These costs may further include any fees that the Bank incurs as a result of any dispute involving your Account(s), or any actions taken by you or a third party with respect to the Account, that causes the Bank, in good faith, to seek legal counsel. In addition, you authorize us to deduct any such loss, costs, or expenses from your Account(s) without notifying you. This obligation applies to disputes between you and the Bank involving your Account(s) and where the Bank becomes involved in disputes between you and any authorized signer(s), another joint owner(s), or a third party claiming an interest in the Account.

- 41. Choice of Law and Choice of Venue ***
This Agreement, as well as the parties' rights and obligations hereunder, shall be in all respects interpreted, enforced and governed by and under the laws of the United States and the Commonwealth of Massachusetts. Any lawsuit between the Bank and you, arising under this Agreement or otherwise, shall be brought in a court within the Commonwealth of Massachusetts.
- 42. Notices ***
To the extent allowed by law, notices from you to us must be in writing or sent as electronic mail through your online banking service and shall be effective when received by us. For notices sent by us, please refer to Paragraph 24.
- 43. Waiver of Rights by the Bank ***
We reserve the right to waive the enforcement of any of the terms of this Agreement with you with respect to any transaction or series of transactions. Any such waiver will not affect our right to enforce any of our rights with respect to other customers, or to enforce any of our rights with respect to future transactions with you. Any waiver is not sufficient to modify this Agreement or any other agreement.

- 44. Amendments ***
We reserve the right to modify or amend this Agreement at any time. We will notify you prior to any such changes that would adversely affect your Account(s), as required by law. Any waiver of an Agreement term or customer accommodation that is inconsistent with the terms of this Agreement shall not be deemed an amendment to this Agreement, and the terms of this Agreement shall remain in full force and effect.

- 45. Inquiries ***
If you have questions about this Agreement, please speak with a branch representative, call us at 1-877-463-6287, or email us at info@middlesexbank.com.



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www.middlesexbank.com

1-877-463-6287

until we have received the signed Affidavit of Forgery and police report, both of which must be received by the Bank within 30 days from the date that you discovered the existence of the loss. We will not be liable for special or consequential damages, including loss of profits or opportunity, or for attorneys' fees incurred by you. You understand and agree that the Bank has no obligation to reimburse you and reserves the right to delay or withhold payment of any conditional credit for any alleged forgeries described in an Affidavit of Forgery, unless you file a police report, express your willingness to prosecute, and participate in any investigation and prosecution resulting from the Affidavit of Forgery. Conditional credit is a temporary credit which may be applied to your Account during the investigation and prosecution period. Conditional credit is not guaranteed and may be subject to reversal and deduction from your Account, or reimbursement from you, pending the outcome of further investigation and prosecution in a court of competent jurisdiction. Your failure to reimburse the Bank upon request for the amount of a conditional credit if it is determined that a forgery cannot be proven or was not committed may result in a collection action against you.

You agree that you will not waive any rights you have to recover your loss against anyone who is obligated to repay, insure, or otherwise reimburse you for your loss. You will pursue your rights or, at our option, assign them to us so that we may pursue them. Our liability will be reduced by the amount you recover or are entitled to recover from these other sources and you agree to reimburse us accordingly.

- 28. Abandoned Property Accounts ***
State and federal law determines when accounts are considered abandoned. The applicable state law under which abandonment is determined (and the state to which abandoned funds are sent) is usually the state listed in the address you have specified for the account. Typically, an account is considered abandoned when there has been no customer-initiated activity for the period of years specified in the state law and no contact by the customer during that time. In the Commonwealth of Massachusetts, any account(s) that remains inactive for a period of three (3) years or more is considered abandoned and must be turned over to the Massachusetts State Treasurer. Pre-authorized transactions such as recurring debits or deposits shall not qualify as customer-initiated activity for the purposes of this Agreement. Since abandonment is determined based on customer-initiated activity, actions by the Bank (such as paying interest, processing automated deposits or withdrawals, or sending notices) do not keep an account from being deemed abandoned. If inactivity on your Account(s) approaches the time period specified by the applicable state law, we will attempt to notify you in writing at least 60 days prior to remitting the funds in such Account to the appropriate state treasurer's office. If your funds are turned over as abandoned property, we no longer have any liability or responsibility with respect to the funds. You can usually reclaim the funds by filing an application with the appropriate state agency. Unless prohibited by applicable law, we may charge an abandoned property fee to your Account to cover our costs of sending notices, processing the Account, and remitting the funds to the state. Even if the time period for abandonment has not passed, your Account may be deemed inactive and subject to the restrictions and fees associated with Inactive Accounts.
- 29. Inactive Accounts**
To protect your funds against potential fraud or misuse, we may limit access to your funds and suspend mailing of account statements if your Account(s) becomes inactive. Your Account(s) becomes inactive if you do not conduct any qualifying transactions for a period of 365 days for checking accounts or 730 days for savings accounts (excluding certificates of deposit). A qualifying transaction includes any transaction initiated by you, including deposit, transfer or withdrawal (by check, debit, ATM, mobile or online banking, or bill pay). Pre-authorized transactions, such as recurring debits or deposits, are not considered qualifying transactions, and an account with only that type of recurring activity may still become inactive. Once your Account(s) becomes inactive, access to your funds through debit/ATM card, online banking, mobile banking or through telephone banking may be limited until your Account is reactivated. You may be subject to inactivity fees during the period of inactivity (refer to the Consumer Fee Schedule). To reactivate your Account(s), you may conduct a qualifying transaction by visiting your local Middlesex Savings Bank branch or you may contact the Bank at 1-877-463-6287 to reactivate the Account(s).

- 30. Written Trust Accounts ***
When opening an account for a trust, the Bank takes reasonable steps to verify the settlor(s) of the trust, the trustee(s) and the successor trustee(s). In order to protect you and the Bank, a full copy of your trust may be required by the Bank. Otherwise, you agree to provide a certification of trust signed and attested to by the trustees, and/or additional documentation as we may require. We will need to maintain copies of these documents in our records in order for you to open and maintain your Account(s). In certain cases, the trust must first obtain a taxpayer identification number.
- 31. Other Fiduciary Accounts ***
When opening an account as a representative payee, federal fiduciary, conservator or other court appointed or agency appointed fiduciary, the Bank takes reasonable steps to verify the validity of the appointment. In order to protect you and the Bank, a certified copy of your appointment may be required by the Bank. You agree to provide a certification or affidavit signed by you and/or additional documentation as we may require. We will need to maintain copies of these documents in our records in order for you to open and maintain your Account(s).

- 32. Power of Attorney ***
If you appoint a power of attorney to act on your behalf, a signed notarized original or certified copy of the legal document must be presented before the agent may act on your Account(s); we will need to maintain a copy in our records. You also agree to provide an affidavit signed by you and your agent and/or additional documentation affirming that the power of attorney remains in effect. You authorize us to rely on the power of attorney until we receive written notice that it has been revoked or terminated and we have had reasonable opportunity to act on that notice. You agree to reimburse us for all claims, costs, losses and damages that we incur when acting in good faith and in accordance with the power of attorney and in seeking verification as to the continued validity of the power of attorney. We may restrict the type or size of transactions your agent may conduct.

- 33. Death or Incompetence ***
You agree to notify us promptly if any person with a right to withdraw funds from your Account(s) deceases or becomes legally incompetent. We may continue to honor checks, items, and

trustee depositor(s). At the time the Account is opened or a beneficiary is added, you must provide the beneficiary's street address, date of birth, Social Security Number (SSN), phone number, and any other information we require. You may not designate an individual who is not a citizen or legal permanent resident of the United States or a trust or legal entity as a beneficiary. We may remove any beneficiary designation that does not meet our requirements. Unless otherwise required by applicable state law, after the death of the last surviving trustee depositor and upon the request of a beneficiary, we will pay to all of the beneficiaries surviving at the death of the last surviving trustee depositor, the balance of the Account minus transactions authorized by the trustee depositor(s), benefit payments deposited for the benefit of a trustee depositor after his/her death, or funds subject to the Bank's security interest and right of setoff in the Account, as of the date of the trustee depositor(s) death. If two (2) or more beneficiaries are named and survive the death of all trustee depositors, these beneficiaries will own the funds in equal shares, without right of survivorship. If a beneficiary dies before the trustee depositor(s), neither that beneficiary's heirs nor estate will have any interest in the funds upon the death of the last trustee depositor(s). If all beneficiaries predecease the last surviving trustee depositor, the balance in the Account will be paid to the legal representative of the estate of the last surviving trustee depositor.

At the time a request for payment is made to beneficiaries, the Bank may, at our discretion:

- Pay each beneficiary an equal share of the balance by individual check. Please note that one tenth of one percent (1/10 of 1%) will be added to the first beneficiary listed when there are 3 beneficiaries on the Account; or
- Make a check made payable to all beneficiaries as tenants in common and deliver it to one (1) of the beneficiaries.

We must be furnished with a certified copy or original government-issued death certificate (or such other proof of death as we may deem acceptable in our sole and absolute discretion), along with beneficiary identification as may be required by law/regulation, our policies, or that we may require in our sole and absolute discretion, before paying any beneficiary. We are not obligated to notify any beneficiary of a trustee depositor's death or of the existence of the Account. If no beneficiary claims the funds in the Account, the funds will be deemed abandoned and escheated to the state in accordance with applicable state law.

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

7. **Credit Reference ***

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

8. **Fees and Charges ***

Our Consumer Fee Schedule, which is part of this Agreement, will be provided to you at Account opening; it is also available at our branches. You may request a copy at any time by contacting the Bank at 1-877-463-6287. Please note that fees and service charges are subject to change.

9. **Deposits ***

You may make deposits in any amount to your Account(s) in person at any of our banking offices, by mail, by wire transfer, by electronic means, through your mobile device and at Middlesex Savings Bank Automated Teller Machines ("ATM"). ATM deposits are subject to certain physical size constraints. We are not responsible for items which you mail to us and are lost in transit. You must include a deposit slip in a form approved by us with each deposit to your Account(s) if the method of deposit requires a deposit slip. We may refuse a deposit, limit the amount of a deposit, or return all or any part of a deposit, at our sole discretion.

All checks and other items of every kind and nature deposited into your Account(s) are received and credited to your Account(s) subject to final collection. In accepting items for deposit or collection, the Bank makes no warranty as to the collectability of the items. The availability of funds deposited will be in accordance with our Funds Availability Policy, which is provided at the time of Account opening and upon request thereafter.

If a deposited item is returned unpaid or uncollectible, or payment is otherwise unacceptable to us for any reason, we will charge the item plus any applicable fees back to your Account(s) or will require a refund from you. We may impose a separate fee for a returned deposited item. We reserve the right to redeposit any returned item. If we receive notice that your item will be returned unpaid and we redeposit such returned item then you waive your right to notification from us about such redeposit.

Checks drawn on accounts outside of the continental U.S., whether payable in U.S. dollars or foreign currency, will be accepted for deposit on a collection basis only. At our discretion, such checks may be credited to your Account(s) subject to future collection, or not credited to your Account(s) until collection. Such credit will not affect our right of charge-back if the item is returned. Your deposit of a foreign item may be subject to adjustment based on the applicable exchange rate and bank fees for the collection of foreign items.

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

To the extent not prohibited by law, any person who deposits a substitute check agrees that he or she is making all the warranties and providing the same indemnities that we would have to make or provide as a consequence of accepting that check for deposit, including but not limited to the warranty that the check meets all the requirements for a substitute check. Our night depository is not intended for consumer deposits. Consumers making deposits through our night depository agree that deposits recorded using our standard procedures for night deposits shall determine with finality the amount and availability of such deposits.

10. **Withdrawals**

Cash Withdrawals. You may make withdrawals from your Account(s) in person at any of our branch banking offices subject to having available funds using properly completed items,

checks, drafts or other withdrawal forms or methods supplied or approved by the Bank. A large cash withdrawal may be subject to advance notice and indemnification by you. In the case of such large cash withdrawals, we may require that you obtain armored car service or employ other security measures acceptable to us and at your sole risk and expense. You may also make withdrawals by using your ATM card or Debit Mastercard® at an ATM or Point-of-Sale (POS) Terminal where your card is accepted. Withdrawals made at non-Middlesex Savings Bank ATMs may be subject to surcharges. Please refer to the Consumer Fee Schedule for more information. *Other Withdrawals.* You may also make withdrawals by mail, by telephone, by electronic means or through your mobile device.

Transfers. You may transfer available funds by using your ATM card or Debit Mastercard® at an ATM, by telephone, by electronic means, through online banking or through your mobile device. *Same Day or Next Day Charges.* Funds withdrawn from your Account(s) on a Business Day will generally be deducted from your Account(s) that same Business Day. Funds withdrawn from your Account(s) on a non-Business Day will generally be deducted from your Account(s) on the same non-Business Day.

Electronic Notice. We may deduct from your Account(s) an item drawn on your Account(s) at the time we receive electronic notice that such item has been deposited for collection in another financial institution.

Non-electronic Notice. We will make a deduction from your Account(s) on the same day the item is presented to us.

We reserve the right to pay items presented for payment in any order we select. We may refuse a withdrawal request if any document or identification required by us or banking regulations in connection with the withdrawal has not been presented to us.

You may not authorize any person or entity to draw or present a check for payment or collection against your Account(s) with us, unless an authorized signer signs such check.

We reserve the right to return unpaid or refuse to pay an item drawn on your Account(s) which is presented to us for payment for any reason including but not limited to insufficient funds in your Account(s) available for withdrawal or suspected fraudulent activity. We may return unpaid or refuse to pay any item, even if a deposit or other credit, posted to your Account(s) later in that day would have been sufficient to cover the returned item at the time it was presented.

If you draw an item that has notations or instructions on or with the item, we may ignore those notations and instructions. We may deduct from your Account(s) the amount of any such item, and our deduction does not mean that we have agreed to any notations or instructions on or with the item.

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

11. **Endorsements ***

Because improper endorsements may result in a charge-back of a check or delay in processing, it is important that you endorse checks correctly. All checks you cash or deposit into your Account(s) must be endorsed in the first 1.5 inches of the trailing edge of the back of the check. You may identify the "trailing edge" of a check by viewing the check from the front. The trailing edge is the left edge of the check. Your endorsement must contain your signature. We reserve the right to not accept for deposit checks which contain endorsements with language other than your signature, "for deposit," if there is no endorsement, if the Bank cannot verify the identity or authority of the endorsing party, or if the Bank reasonably believes it could result in the check being dishonored or result in a delay of payment. Mobile deposits may be subject to separate endorsement requirements.

12. **Stale and Postdated Checks**

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

13. **Insufficient Funds and Overdrafts**

If your Account(s) is in an overdraft situation, we may, at our sole discretion, refuse a withdrawal request that is greater than the available funds in your Account(s), aggregated with any overdraft protection you may have. If we honor a draft, check, or transfer request that exceeds this amount, then you must pay the overdraft immediately, as well as any applicable fee when we notify you. If we honor one of your overdrafts, we are not obligated to do so in the future, and it should not be assumed that we will do so. Additionally, our payment of any check shall not subject the Bank to any limitation contained in a restrictive legend, inscription, message, requirement, or other limitation contained in or on the check.

14. **Non-sufficient Funds (NSF) Fees**

If an item drafted by you (such as a check) or a transaction that you authorize or initiate (including but not limited to, a preauthorized transfer, electronic transfer, ACH, or any withdrawal intended to verify the existence of your account) is presented for payment in an amount that is more than the amount of money available in your Account in accordance with the terms of this Agreement and our Funds Availability Policy, you agree that we can charge you an Insufficient/Non-sufficient funds fee (a "NSF fee") as set forth in our Consumer Fee Schedule. Be aware that such an item or payment may be presented multiple times and that we do not monitor or control the number of times an item or transaction is presented or subsequently re-presented for payment. You agree that we may charge you an NSF fee each time an item or payment is presented or re-presented if the amount of money available in your Account is not sufficient to cover the item or payment, regardless of the number of times the item or payment is presented or re-presented.

15. **Pledging Your Account(s) as Collateral**

If you wish to pledge your Account(s) as collateral for a loan with us, then you must receive the written agreement of the Bank. If the Account being pledged is held jointly with another, then any one Account owner may pledge said Account as collateral (not subject to withdrawal) or

subject the Account to the rights of a holder of a personal guaranty, without notice to or consent of any other joint Account owner(s). It is not our responsibility to consult with or notify any other Account owner(s). As the balance of the loan decreases with repayment, a corresponding portion of the collateral Account becomes available for withdrawal, allowing access to those funds by any Account owner. If the collateral for the loan is a Passbook, then the Bank, at its discretion, may permit any Account owner to withdraw available funds even without having the Passbook in their possession.

16. **Transfers/Assignments**

You may not transfer, assign, or pledge any or all of your Account(s) to a third party without our prior written consent. We will not honor the terms of any account control agreement, or similar agreement, to which we are not a party.

17. **Stopping Payments of Checks and ACH**

You may request a stop payment order on a check, ACH or draft drawn on your checking Account(s) that has not already been paid. Please allow us reasonable time to act on your request after we receive it. Your request to stop payment on a check, ACH or draft may be placed by telephone, in person, or by using our online banking service, and will be subject to a fee. We are not responsible if the information you give us is incorrect or if you fail to give sufficient information required to identify the check, ACH or draft with reasonable certainty such that stop payment cannot be processed.

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

- In the case of a telephone request on a check or a draft, you must provide us with written confirmation within 14 days of the request or the stop payment order will be released. Your stop payment request must be accurate and contain the exact amount, date, check number, and payee name.
- Once we receive your written confirmation, the stop payment will remain in effect for six (6) months from the date of the request, and may be extended upon your renewal of the order and payment of any applicable fee.
- We will confirm your stop payment request of a check or draft in writing. You must notify us immediately, but not more than 14 days from the date of your receipt of our confirmation that any information contained therein is incorrect, or we will continue to honor your request as confirmed for six (6) months from the date of your request.
- ACH stop payment requests must be accurate and require the exact amount of the ACH payment and the name of the debiting company. Written confirmation is not required on an ACH stop payment request.
- If the stop payment request pertains to an ACH transaction, then it will remain in effect until the earliest of the following: (a) the Bank receives a written notice of rescission of the stop payment order by the receiver, (b) the return of the debit entry, or (c) when the stop payment applies to more than one debit entry, until the return of all such debit entries.

- To stop a payment you have previously authorized through the online banking bill pay service, please speak with a branch representative or call us at 1-877-463-6287.
- In general, a stop payment request will not be effective against a treasurer's check or other form of official bank check, except in circumstances involving a check that is lost, stolen or destroyed. In that case, the request will be honored only after 90 days from the date of issuance of the check and then only after the Bank is in receipt of any documentation that the Bank requires from you in order to carry out your request. Any stop payment order received that is inconsistent with this requirement may not be honored.

18. **International ACH Transactions**

In order to comply with Office of Foreign Assets Control requirements, an International ACH Transaction (IAT) will be required to include specific information that will identify the sender and receiver of the funds. An IAT is an ACH entry that is part of a payment transaction involving a financial agency's office that is not located in the territorial jurisdiction of the United States. An office of a financial agency is involved in the payment transaction if: 1) it holds an account that is credited or debited as part of a payment transaction; 2) it receives funds directly from a person or makes payment directly to a person as part of a payment transaction; or 3) it serves as an intermediary in the settlement of any part of a payment transaction. As such, payments initiated through a domestic institution may be considered an IAT if any party involved with the movement of the funds is outside of the United States.

19. **Electronic Check Conversion**

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

- You purchase goods or services and authorize the merchant or service provider to convert your check to an electronic funds transfer simply by accepting the goods or services for purchase. This authorization may be implied by a posted sign at the merchant's establishment, for example, or a written notice that is placed on your monthly bill from the merchant.
- At the time you authorize a merchant or service provider to convert your check to an electronic funds transfer, you may also be asked to authorize the merchant or service provider to electronically collect a charge in the event the check is returned for insufficient funds.

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

20. **Use of Facsimile Signatures ***

If you use a facsimile signature, whether through the use of a physical stamp or through an electronic process or other means not involving a handwritten signature ("Facsimile Signature"), any such Facsimile Signature shall be effective as your signature or endorsement, regardless of by whom or by what means the Facsimile Signature may have been affixed. You have the sole responsibility for securing the Facsimile Signature and maintaining physical, administrative, and (if involving technology) technical controls and measures, over any manual stamp or other device, software or other technology used to affix such Facsimile Signatures to ensure that

they cannot be used by persons or in a manner not authorized by you. You shall bear the entire risk for unauthorized use thereof whether or not you are negligent.

You agree to indemnify and hold us harmless from and against any and all loss, cost, damage, liability, or exposure (including reasonable attorneys' fees at trial and on appeal) we may suffer or incur as a result of the unlawful use, unauthorized use, or misuse by any person of any such Facsimile Signature or the device or technology by which it is affixed, regardless of whether you have provided the Bank with advance notice of your use of such Facsimile Signature. Your failure to notify the Bank that a Facsimile Signature is forged or unauthorized in accordance with your responsibilities to review your Account statements under this Agreement may result in your having to bear some or all the loss that may be incurred with respect to such unauthorized Facsimile Signature.

21. **Lost/Stolen Checks, Cards or Access Device**

You agree to report the loss or theft of any blank checks, your ATM card or debit card, your mobile device or any other device by which you access your Account information ("Access Device") to the Bank immediately by contacting us at 1-877-463-6287.

22. **Lost/Stolen or Compromised Account number(s), Login(s), Password(s) or Personal Identification Number(s) ("PIN") ***

You agree to contact the Bank immediately if you believe your Account number(s), login(s), password(s), or PIN(s) have been lost, stolen, or used without your permission.

23. **Lost or Stolen Passbooks**

If your passbook is lost or stolen, we will close your Account(s) and provide the funds in the Account to any joint Account owner, or establish a new Account for you, upon receipt of: 1) an affidavit of lost passbook signed by all of the owners of record and completed Account opening documents (if a new Account is to be established); 2) presentation of identification satisfactory to the Bank; 3) payment of a replacement fee, if applicable; and 4) payment of any bond or other form of indemnification, if required by the Bank.

24. **Notices and Statements ***

Middlesex Savings Bank is committed to keeping you informed about your Account(s). Please note the following information about Account statements and notices from us:

- Unless special arrangements are requested, all notices and statements will be sent to the most recent mailing address provided for the primary Account owner in our records. Any notice sent by us shall be effective when mailed to you at your last known address. Any notice mailed to that address will be presumed to have been received by you and will be binding on you for all purposes.
- If you change your name, address or email address, you must promptly notify us by visiting a local branch, by contacting us at 1-877-463-6287 or through your online banking profile.
- If notices or statements are returned to us undelivered, we may destroy them and discontinue further mailings until we are notified in writing of your new mailing address.
- If you sign up for online banking and elect to receive your bank statements through e-Statement, then the Bank will no longer send your statements and any notice that may be included in your statement through the mail. You agree that all such notices and statements made available to you electronically through online banking shall be deemed received by you and shall be effective upon posting. Notices not included in your statement will continue to be mailed.

25. **Other Notice Disclosures ***

Under the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your Account(s), we are not required to give next day notice to you of receipt of an ACH item and we will not do so. However, we will continue to notify you of the receipt of such payments in the statements we provide to you.

Under the Uniform Commercial Code, which is applicable to wire transactions, we are required to give next day notice to you of receipt of an incoming wire. In lieu of this requirement, we are allowed to provide notice of an incoming wire transfer as part of your statement. Therefore, we will not provide a special notice every time we receive a wire transfer into your Account(s).

26. **Examining Your Statement ***

To ensure your Account information is accurate, we ask that you exercise reasonable promptness in reviewing your Account statements. You must notify us of any error relating to an electronic funds transfer within 60 days after we sent the FIRST statement on which the problem or error appeared. You must notify us in writing of any unauthorized signatures, altered, forged or counterfeit checks, or other unauthorized transactions, charges, or discrepancies not involving an electronic funds transfer within 30 days from the date of receipt of the statement. Your failure to do so may result in your having to bear some or all the loss that may be incurred with respect to such items contained in the statement. Consult the Terms and Conditions of Electronic Funds Transfer Services of the Combined Disclosures for additional information including consumer liability.

It is our standard practice to provide imaged copies of your cancelled checks with your statement(s), instead of your original checks. We will destroy the original checks not less than 60 days after the statement date. We will retain copies of the checks, front and back, on electronic or other media for a period of seven years, and during this period we will have the ability to provide you with copies of cancelled checks.

27. **Affidavit of Forgery/Alterations of Checks ***

If you claim a credit or refund because of an unauthorized signature, altered, forged or counterfeit check or other unauthorized transaction, charge or discrepancy, then you agree to cooperate with us in the investigation of the loss, including completing an Affidavit of Forgery containing any and all reasonable information we require concerning your Account(s), the transaction, and the circumstances surrounding the loss. We may require you to notify law enforcement authorities, file a police report, and express your intent to prosecute any criminal act related to the claim, unauthorized signature, altered, forged or counterfeit check or other unauthorized transaction, charge or discrepancy. We strongly recommend and may require that you close the Account in which the loss occurred. If you choose not to close the Account, then the Bank will not be responsible for future losses. You agree that we will have a reasonable period of time to investigate the facts and circumstances surrounding any claim of loss and that the amount of time needed will depend on the circumstances. We will not begin our investigation