



## Account Opening Disclosures

This document contains the following seven sections. Please review this information carefully and keep a copy for your records.

Section	Description	Account type	Page #
1. <b>Deposit Account Agreement and Disclosure</b>	This section is your deposit account agreement, or contract, with us. The Deposit Account Agreement and Disclosure includes the following disclosures: a. Regulation E Disclosure Statement b. ATM Facility Safety Disclosure c. Funds Availability Disclosure d. Substitute Checks ("Check 21") and Your Rights	Personal and business	3
2. <b>Privacy Notice</b>	This section is our privacy notice for <i>personal customers</i> and explains what we do with and how we protect nonpublic personal information.	Personal only	18
3. <b>Overdraft Coverage</b>	This section explains our courtesy overdraft coverage for <i>personal</i> and <i>small business</i> account holders.	Personal and business	20
4. <b>Guide to your account</b>	This section explains the checking and savings accounts and other account services, rates and limitations for our <i>personal customers</i> .	Personal only	21
(i) <b>Rate sheet</b>	This section provides rates for interest-bearing <i>personal</i> accounts.	Personal only	25
(ii) <b>ATM and Debit Cards</b>	This section explains the features and transaction limits for <i>personal</i> ATM and debit cards.	Personal only	26
5. <b>Fee schedule</b>	This section explains our fees for <i>personal</i> accounts and services.	Personal only	27
6. <b>Guide to your account</b>	This section explains the checking and savings accounts and other account services, rates and limitations for our <i>business</i> customers.	Business only	28
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(ii) <b>ATM and Debit Cards</b>	This section explains the features and transaction limits for <i>business</i> ATM and debit cards.	Business only	31
7. <b>Fee schedule</b>	This section explains our fees for <i>small business</i> accounts and services. The fee schedule for <i>commercial business</i> customers is provided under separate cover; please see your relationship manager for more information.	Business only	32

# Deposit Account Agreement and Disclosure

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# Amalgamated Bank

## Deposit Account Agreement and Disclosure

About This Document — This Deposit Account Agreement and Disclosure (formerly known as Terms and Conditions and Consumer/Small Business and Commercial Accounts and Services) contains the terms and conditions which govern your accounts with us.

### SECTION 1. GENERAL

**1. General.** Welcome to Amalgamated Bank. We are pleased that you decided to open an account with us. This Deposit Account Agreement and Disclosure (“Agreement”), together with any accompanying disclosures (including, but not limited to, the applicable Guide To Your Account and Fee Schedule), contains the general rules, regulations, terms and conditions and other disclosures for the accounts and services you selected and constitutes the agreement between you and Amalgamated Bank. By signing an application or signature cards or by using these accounts or services, you and anyone else identified as an owner of the account agree to these rules, regulations, terms and conditions in this Agreement. Other accounts that you may have, such as IRAs or loans, are covered in separate disclosures, as amended from time to time. The information in this Agreement pertains to *personal* and *business* deposit accounts and services; however, certain disclosures apply only to *personal* or *business* customers. This Agreement, and your and our rights and obligations under this Agreement are governed by and interpreted according to federal law and the law of the state where your account is located. Accounts and services established through our online website will be domiciled in New York State. If you have a product that is not a deposit account, such as a gift card or prepaid debit card, this Agreement does not apply to that product. Also other services, such as online banking or retirement accounts, have additional agreements. If another more specific agreement and this one conflict, the more specific agreement will govern. Any reference in our other agreements or disclosures to terms and conditions that govern your deposit accounts with us shall mean this Agreement.

Please familiarize yourself with the information provided, so you will be able to take maximum advantage of the opportunities and programs available at Amalgamated Bank. The words “we”, “us”, “our”, and “Bank” refer to Amalgamated Bank; the words “you”, “your”, and “yours” refer to the depositor(s) opening the account and each and every other person with authority to withdraw funds from the account or otherwise operate the account. A “personal customer” is an individual. If your account type is a *personal* account in our product information you agree not to use it for business purposes. A “business customer” is a corporation, unincorporated association, limited liability company, partnership (including a limited partnership, limited liability partnership or joint venture), non-profit organization or any other business customer. If your account type is a business account in our product information you agree to use it for business purposes. There is a separate Guide To Your Account for *personal* and *business* customers. There is also a separate Fee Schedule for *personal* and *business* customers. When reviewing this Agreement please make reference to the applicable Guide To Your Account and Fee Schedule.

**2. Information on Your Accounts** — You can access your account and get information about our accounts and services: (i) at our branches and, for ATM/debit cardholders, at our ATMs; (ii) through our online banking service at [amalgamatedbank.com](http://amalgamatedbank.com) and (iii) by calling Customer Support Service at **1-800-699-3679**. You can locate our nearest branch or ATM by visiting our website at [amalgamatedbank.com](http://amalgamatedbank.com) or by using our Mobile App.

**3. Privacy** — Amalgamated Bank is committed to providing you with quality services and products while ensuring that information you share with us remains confidential. Maintaining your trust in us to effectively safeguard your information is our priority and measures to do so are taken. Our privacy policy is described in our publication, Privacy Notice. Our privacy policy describes our policy on handling non-public personal information and describes the situations when we may disclose information, including some examples. You can also review our privacy practices on our website at [amalgamatedbank.com](http://amalgamatedbank.com). You may also request a copy of our Privacy Notice at one of our branches.

**4. Information You Give Us** — When you open a deposit account with us, you give us information about yourself and confirm that it is correct. We enter the information into our records. We may rely on that information until you notify us of a change and we have had a reasonable time to act on the new information.

**5. Important Information About Procedures for Opening a New Account** — To help the government fight the funding of terrorism and money laundering

activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. What this means for you: When you open an account with us, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver’s license or other identifying documents. We may validate the information you provide to us to ensure we have a reasonable assurance of your identity. We may contact you for additional information. If your account is funded before we verify your information, you may not have access to your funds. If we are not able to verify your identity to our satisfaction, we will not open your account or we may close the account if it was previously funded.

**6. Telephone Calls: Calling, Monitoring and Recording** — When you give a telephone number directly to us, or place a telephone call to us, you authorize us to place calls to you at that number. You understand that a “telephone number” includes a cell phone number and “calls” include both telephone calls and text messages to or from your phone or cell phone. When we place calls to you, we may use automatic dialers and artificial, text, or prerecorded messages. You authorize us to monitor and to record, telephone conversations and other electronic communications you have with us and with our representatives for reasonable business purposes, including security and quality assurance.

**7. UNLAWFUL INTERNET GAMBLING ENFORCEMENT ACT OF 2006** — In accordance with the requirements of the Unlawful Internet Gambling Enforcement Act of 2006 (“UIGEA”), you are hereby notified that restricted transactions are prohibited from being processed through your account or relationship with Amalgamated Bank. Restricted transactions are transactions in which a person accepts credit, funds, instruments or other proceeds from another person in connection with Internet gambling in violation of applicable federal, state and tribal laws. You also acknowledge that Amalgamated Bank may monitor account transactions and take such actions as it reasonably deems to be appropriate in order to comply with UIGEA and its implementing regulations.

### SECTION 2. ACCOUNT RULES AND POLICIES

#### 1. Deposits

##### A. Minimum to Open and Maintain Accounts

Please refer to the Guide to Your Account for account opening requirements.

##### B. Deposits

Once an account is established, the Bank generally accepts an unlimited number of deposits, with the exception of time accounts. Deposits may be made only when accompanied by a deposit slip in the form prescribed by the Bank.

Deposits may be made in person, by mail, by use of our Automated Teller Machines (ATMs), by wire transfer or by preauthorized credits, such as Social Security benefits or payroll payments. Deposits or electronic payments to your account may be affected by a change in the account status, number or location (transfer to another office). If any of these changes are planned, please speak to us in advance about the impact the change may have on any direct deposits or electronic payments to your account. Deposits of \$1.00 or more will generally be accepted (minimum balance requirements for your specific accounts are provided in the Guide to Your Account). Certain deposits will be subject to the Bank Secrecy Act and other federal or state reporting provisions.

*Note:* During the term of time deposit accounts, no additional deposits will be accepted to the account. Additional deposits may be made on the account maturity date, at which time they become part of the principal for the new term.

If the Bank receives any item payable to you with an endorsement missing, the Bank may, at its option, still endorse it for you and deposit it in your account. Endorsements must appear on the back of the check within the first one and a half inches from the left side when looking at it from the front.

Items accepted for deposit on a collection basis (e.g., passbooks from other banks, bonds, foreign checks, etc.) will be credited to your account on the day the funds actually are received by our Bank. If your account is interest-bearing, the funds will begin to earn interest on that day.

We have a right, in our sole discretion, to:

- Refuse to open an account or accept a deposit,
- Return all or some of a deposit,
- Close an account.

If we do close your account, and it is interest-bearing, interest will stop on

the day we send you a check for the balance. See Section 2.4.F (Closing Your Account) for additional information.

If we credit your account for an item (a check or other instrument) and the item is not collected by us in the regular way banks collect items, we will deduct the amount of the item from your account. Any interest earned on the amount may be forfeited. If there is not enough money in the account to cover the item, you agree to repay us the amount of any resulting overdraft.

When we accept your deposits, we may provisionally credit your account for the amount declared on the deposit slip or receipt, subject to later verification by us. You are responsible and must ensure that the amount declared on the deposit slip or receipt is correct. If later we determine that the amounts declared on the deposit slip or receipt are incorrect, we may adjust (debit or credit) your account. We report adjustments on your statement. However, if the error in completing the deposit slip or receipt was inadvertent and is less than our standard adjustment amount, we will not adjust the deposit unless you notify us of the error within one year of the date of your periodic statement that shows the deposit. After this notice period has passed without your bringing an error to our attention, the deposit amount indicated on the statement will be considered finally settled. That is, if the actual amount deposited was less than the amount declared on the deposit slip or receipt, the difference will become your property and if the actual amount deposited was more than the amount declared on the deposit slip, the difference will become our property. We may change our standard adjustment amount from time to time without notice to you.

#### C. Depositor Insurance

The Federal Deposit Insurance Corporation (FDIC) has permanently increased deposit insurance from \$100,000 to \$250,000 per depositor as of July 21, 2010. You may also qualify for more than \$250,000 in FDIC coverage at Amalgamated Bank if you have single accounts, joint accounts, Individual Retirement Accounts and trust accounts. For further information regarding insurance of accounts, you may visit [www.fdic.gov](http://www.fdic.gov), write to the FDIC Division of Supervision and Consumer Protection, Deposit Insurance Outreach Section at 1310 Courthouse Road, Arlington, VA, 22201 or telephone the FDIC's toll free consumer hotline at 877-ASK-FDIC (877-275-3342).

#### D. The Bank as Collecting Agent

In receiving items for deposit or collection, the Bank acts only as your collecting agent, and all such items are accepted under the following conditions:

- All items are credited subject to actual and final payment.
- We shall not be responsible for negligence, default or failure of third parties, nor for losses in the mail.
- We shall have the right to charge back to your account any items for which actual and final payment is not received.
- We shall have the right to charge back to your account any items which are returned, at any time, due to forged, improper or missing endorsements or any other breach of transfer warranty under the applicable provisions of the Uniform Commercial Code.
- Items may be sent directly to the banks on which they are drawn, without waiving any of the above conditions.

#### E. Interest

The Bank will pay interest on account balances at rates, intervals and on terms which may be changed from time to time. For *personal* customers, please see the applicable Guide To Your Account for more details.

**Interest Rate** — This refers to the annual simple interest the account will earn. Variable rate accounts have interest rates that can change periodically at our sole discretion.

**Annual Percentage Yield** — The “Annual Percentage Yield” is the measure of how much interest an account can be expected to earn if the Interest Rate remains the same for a full year, the funds remain on deposit for this period, and all interest is left in the account. For accounts with compounding interest, because the interest earns interest, the Annual Percentage Yield will always be greater than the Interest Rate. Of course, if the Interest Rate decreases during the year or account term, or you withdraw some of your funds, the Annual Percentage Yield will be reduced.

**Interest Computation and Compounding** — “Compounding” means that interest earns interest if it is left in the account. Depending on the account type, interest is compounded monthly, quarterly, annually or at maturity using a 365/365 (366/366 in a leap year) computation factor. This means that the Interest Rate is divided by 365 (366 in a leap year, if your account was open on or before 2/29) to obtain the daily rate your account will earn.

**Interest Payment** — Once credited, interest can remain on deposit in the account or may be withdrawn at any time, with the following exceptions:

- Generally, when a time deposit has been renewed for a new rate and term, all interest earned prior to renewal becomes part of the principal and is subject to the rules concerning early (premature) withdrawals.
- Withdrawals of interest may be subject to penalties and reporting requirements. For *personal customers*, withdrawals of interest from IRAs may result in Internal Revenue Service tax penalties and reporting requirements.

**Interest Reporting** — For interest-bearing accounts, interest will be reported for tax purposes in the name and Social Security Number of the primary depositor (the first name on the account). For *business customers*, we will report in the name of the business and tax identification number.

The Bank has the right to refuse to open an account if you fail to provide us with a Certified Social Security Number (or Tax Identification Number) or a completed Form W-8 BEN. See Section 7 (Taxpayer Identification Number, Backup Withholding, Certification Information and Income Tax Reporting) for full details.

## 2. Withdrawals

### A. General Withdrawal Rights and Restrictions

Withdrawals may be made by written order, on forms approved by us, signed by the authorized person(s) designated in the account agreement (generally, the signature card) and related documents. The Bank reserves the right to require that withdrawals be made only at the branch of the Bank at which your account is maintained and the right to require you, in the case of a savings account, to give advance notice of your intent to make a withdrawal.

You must maintain a sufficient available balance in your account to cover the withdrawals you make. If you overdraw your account, the Bank may refuse to pay the item(s) that caused the overdraft. The Bank can also refuse to permit a withdrawal from your account if:

- The withdrawal would consist of funds deposited to your account in the form of a check or other instrument and the proceeds for the check or instrument have not been received by us. Please refer to Section 6 (Funds Availability Disclosure) for withdrawal availability times.
- There is a dispute about the account of such a nature that were the Bank to permit you to withdraw from it, we might be exposed to legal liability.
- Someone whose name is on the account or otherwise asserts an ownership interest in the account tells us in writing not to permit the withdrawal.
- The account is pledged as collateral for a debt.
- The withdrawal would consist of money or items we have lawfully taken to pay a debt due the Bank, by way of setoff or otherwise.
- We have been directed by court order (or other legal process or law or regulation) not to permit the withdrawal of all or part of the funds in the account.
- The requested withdrawal amount would exceed the amount permitted by the account agreement or term. Specific withdrawal restrictions and penalties (where applicable) for your account are outlined in the Guide to Your Account.
- You have failed to present to us any document (for *personal customers*, this includes, but is not limited to, a passbook), credential, evidence or identification we require, or the law requires, in connection with the withdrawal. If the Bank does not feel that it has enough proof of who someone is, it can ask for as much proof as it needs. In certain cases, the Bank may ask for a bond from an insurance company which guarantees the right of the person to the funds.
- You have reached your Card withdrawal limit (applicable only to ATM/point-of-sale transactions). For *personal customers*, specific Card withdrawal limits are set forth in the Guide to Your Account. For *business customers*, specific Card withdrawal limits are set forth in the business cardholder agreement. Not all business customers are eligible for a Card.
- A problem with our equipment prevents us from knowing your account balance.
- Your request for withdrawal is in a format or requires Bank action that is not permitted by the conditions applicable to the account.
- Other circumstances exist which do not permit the Bank to make the withdrawal.



The following events will probably never happen, but they are provided for by law: We can, at any time, require seven days' advance notice that you intend to withdraw funds from your Money Market, interest checking (including NOW accounts) or savings account. We can refuse to permit a withdrawal in such cases if we have not received the required notice.

The Bank may make payments to you in cash, coin or by check, money order or other form, payable to you or someone else. Certain withdrawals will be subject to the Bank Secrecy Act and other federal and state reporting provisions and other laws pertaining to disclosure of information regarding accounts and account activity.

You may direct the Bank to make payments out of your checking account by writing a check (other than the Access Banking account for *personal customers*) in the form prescribed by the Bank. If you voluntarily give out your account number to any third party, then that act shall be deemed your authorization to permit that third party to initiate debits and withdrawals from your account and the Bank shall not be obligated to inquire further into the validity of your authorization for any future withdrawal by that third party.

The following applies to *personal customers*:

You may not use a facsimile signature with respect to a consumer account, even if you use one for a commercial account at the Bank. You will be responsible for any loss due to any facsimile signature or use of a facsimile signature machine for any consumer account you have at the Bank.

We may allow another person to make withdrawals on your behalf if we are presented with satisfactory proof of the person's authority to make the withdrawal (for example, power of attorney). Any such payment made by the Bank to or on the order of such a person prior to receiving your written notice revoking such authority, is final payment and relieves the Bank from any further liability for the amount of such payment.

If any funds are distributed to you from an IRA before certain conditions are met (i.e., age 59½; five years in the Roth IRA) the distribution may have substantial, unfavorable tax consequences for you. Certain unfavorable tax consequences are explained fully in the documents delivered to you when you open your account. Please consult with your tax adviser concerning all tax-related issues.

### **B. Overdrafts**

*Personal — Small-business Customers:* Please see our "Overdraft Coverage Policy" disclosure for more information on overdrafts.

*Business Customers:*

If there are insufficient funds available in your account to pay a check or transaction, it may be returned unpaid. However, we may, at our sole discretion, create an overdraft by paying the check or item or by permitting the transaction. You agree to pay us the amount of any overdraft immediately, without notice or demand from us. Each account holder is responsible for paying any overdraft amounts created by any authorized signer(s) or party to the account, regardless of whether an account holder signed the check or received any benefit from the check. If there are insufficient available funds to cover some of the withdrawals or debits presented against your account, such items will be handled in accordance with our overdraft procedures or in accordance with any other agreement you may have with us (such as an overdraft protection program). Even if we choose to pay one or more overdrafts, we are not obligated to cover any future overdrafts. Checks or other items drawn on your account against insufficient available funds may be subject to a service charge. See our Fee Schedule for more information.

### **C. Stop Payments**

*Placing a Stop Payment —* You can order us to stop payment on your check or other withdrawal items either orally or in writing. The stop order must contain sufficient information (account number, payee, date, amount and check number) to enable us to process the order. The stop order will take effect no later than one business day after we receive it from you. An oral stop will stay in effect for 14 days and must be confirmed in writing. The Bank may, in its sole discretion, honor an oral stop for up to six months. A written stop order will stay in effect for six months, unless renewed in writing.

*Canceling a Stop Payment —* Upon receipt of your written authorization, the Bank will cancel a stop payment order you have placed. The Bank will not honor oral cancellations of stop payment orders.

### **3. Checks**

#### **A. The Order in Which Items are Paid**

When checks written against your account are presented to us for payment, **we draw available funds from your account to pay those written for the lowest**

**amount first.** We continue to pay in ascending order until all checks presented in a single business day are paid, or until you no longer have funds available in your account. *Example:* If we receive three checks on a normal business day for \$1,500, \$500 and \$10, the order in which they will be paid from the available funds in your account is \$10, \$500 and \$1,500. If you have only \$1,500 available in your account that day, the \$10 and \$500 checks will be paid, but the \$1,500 check will be bounced in full. You will incur a fee for one bounced check only. Note, however, that if the order of payment were reversed, the \$500 and \$10 checks would bounce and you would incur two overdraft fees.

The order of payment described above applies only to paper checks written by you and presented to us for payment. Electronic debits such as ACH payments, check-like withdrawals, ATM withdrawals and other electronic debits are paid in the order they are received.

From time to time, we may pay a check presented to us for which you have insufficient funds, solely as a customer courtesy. Please note that our doing so in no way obligates us to honor similar checks in the future.

The order of payment described above does not pertain to the order in which checks deposited in your account clear and become available for your use. For such information, please refer to Section 6 (Funds Availability Disclosure).

Should we ever change our payment policy, you will be given 30 days' prior notice. You can obtain a copy of our Fee Schedule for returned items at your branch.

Finally, while we will at all times strive to adhere to our payment policy, there may be instances where we cannot do so due to computer failure, natural disasters, inability of our system to "read" your check or for any number of unusual circumstances.

If you have any questions about our check payment policy, please stop by to see one of our account representatives who will be happy to assist you.

Note: For our Access Banking Account available to *personal customers* checks are not available. If a check is presented against your Access Banking Account it may not be paid even if you have enough money in your account to cover the item. You are responsible for any fees incurred for failure to pay a check drawn on your Access Banking Account, including any fees assessed by merchants for returned items such as "bounced check" fees. Please be careful when providing your account and routing numbers to merchants for a payment since they may process the payment as a check which will be rejected.

### **B. Check Imaging**

Check imaging customers receive with their monthly statements electronic images of any checks paid against their accounts, instead of the actual checks. The Bank stores the image of the front and back of checks for seven (7) years during which time copies can be obtained by customers upon request from any of our branches. The Bank stores the actual checks for 90 days from the date of processing, after which they are destroyed.

The Bank reserves the right not to image checks that are damaged, written in red ink or are otherwise unclear. In such instances, customers receive instead of an imaged check, information limited to the account number, amount of the check and the date it was paid.

### **C. Post-dated Checks**

You should not date a check later than the date you write it. It is our policy not to pay any post-dated checks that we receive. However, we are not liable if, in our sole discretion, we pay a post-dated check before its payment date, unless, for *Nevada customers* only, the Bank receives written notice from the customer describing the post-dated check with reasonable certainty and the Bank has a reasonable opportunity to act.

### **D. Stale-dated Checks**

We reserve the right not to pay a check more than six months old, but may do so at our sole discretion.

### **E. Check Ordering Charges; Check Legends**

The Bank will assist you with placing your first check order. You will thereafter receive a reorder form with each order of checks. The amount you will be charged for your check order depends upon the style, design and quantity you choose. The Bank will automatically deduct the check printing charge from your account after your order has been processed. If you arrange for the printing of your own checks, the form, encoding and format of the checks must follow our check specification requirements. You agree not to print special limitations on checks, withdrawal orders or other items drawn on your account, such as "void over \$100" or "paid in full" or "void after 90 days." If you do print any

special limitations, you agree that we are not bound by such limitations and you authorize us to pay such items without regard to the limitation(s). For *personal customers* using our Access Banking Account please do not order checks from third parties.

#### F. Check Signature Verification

We may process certain checks mechanically, based on the information encoded on the items. This means that we may not visually examine each of your checks to determine if they are properly completed and endorsed. Although we may review checks from time to time, you understand that reasonable commercial standards do not require us to do so. You authorize us to store and use signature card information in any reasonable form we deem necessary, including any digitized signature capture process.

The following applies to business customers only: You may not use a facsimile signature or a facsimile signature machine without the Bank's permission and completion of the Bank's forms. If you use a facsimile signature or other form of signature, you agree you shall have the sole responsibility for maintaining security of the facsimile signature or device by which it is affixed and you shall bear the entire risk for unauthorized use thereof whether or not you are negligent. You agree that no facsimile signature we have been authorized to honor may be considered a forgery or an unauthorized signature, but that such facsimile signature shall be effective as your signature or endorsement whether or not you have been negligent. You further agree to indemnify and hold us harmless from and against any and all loss, costs, damage, liability or exposure (including reasonable attorney's fees) we or you 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 by which it is affixed. If you use any form of facsimile signature device, you agree to deliver a sample to us if we request it.

#### G. Multiple Signatures Not Required

We are not required to comply with any multiple-signature requirement, either on *Personal* or *Business* accounts, even if your signature card specifies that multiple signatures are required or you have otherwise instructed us to do so. This requirement is for your internal control purposes only.

#### 4. Other

##### A. Legal Process

If the Bank receives legal process (such as a subpoena, tax levy, restraining notice, attachment, garnishment, search warrant, forfeiture order or the like) against you, or if your account is blocked by law, the Bank will not be liable to you for any sums of money we may be required to pay, or for preventing or restricting any withdrawal from or debit to your account, because of such legal process or government action, even if such payments or prevention or restriction of withdrawals or debits leave insufficient available funds to pay any check or any other item you have drawn against the account. If we must comply with a legal order from a court or other governmental authority that requires us to hold or deliver funds in your account or respond to a subpoena for records of your account, a fee may be charged to your account for each order or subpoena (see our Fee Schedule for *Personal* and *Business* customers, respectively, for more details).

Notice of possible exemption: You should be aware that under federal and state laws some types of funds that are deposited into your account may be "exempt" from the claims of third parties (including creditors) to satisfy judgments and orders. The following is a partial list of the types of deposits which may be "exempt" from third-party claims: supplemental security income, social security benefits, public assistance, workers' compensation/disability benefits and veteran benefits. If you think that any portion of the money in your account which is being held by us or paid to a third party under legal process served on the Bank is "exempt" you need to promptly contact the third-party claimant (such as a creditor) and explain why some or all of your money on deposit is "exempt" from their claim.

##### B. Adverse Claims

In response to notice of any adverse claim to you regarding your account or the funds in your account (including but not limited to any notice concerning any claim by you of forged, unauthorized, or missing endorsement or drawer's signature, or alteration on, or any other claim of improper deposit or cashing by you of any checks or other items) the Bank may, at its sole discretion, refuse to pay out any money from your account or charge any of your accounts in the amount of the claim and may hold this amount in a separate or commingled account pending resolution of the claim and may act as otherwise permitted by law. If the Bank decides to charge your accounts, we will notify you in a timely manner. The Bank may exchange information with others concerning any adverse claim made.

#### C. Right of Setoff

Subject to restrictions which may be imposed from time to time by applicable law, the Bank may without prior notice to you withdraw any or all of the money from any account you have with the Bank and apply that money to reduce any indebtedness that you owe the Bank as borrower, guarantor or otherwise, even if this withdrawal results in an interest penalty or dishonor of checks presented for payment. This will also apply to any garnishment or levy against the account. In the case of a garnishment or levy, the Bank may refuse to allow withdrawals from the account until the dispute is resolved.

*New York Residents* — If your account is at one of our branches in New York State the following applies: If we exercise a right of setoff we will mail you notice of such setoff and the reasons therefor, not later than the close of business of the day we effect such setoff; however, our failure to do so will not affect the validity of any such setoff.

In addition, for *personal customers* in New York, we will not exercise the right of setoff if your account receives direct deposit of Social Security or Supplemental Security Income benefits.

#### D. Security Interest

Personal customers: It is not our policy to take a general security interest through this agreement in personal accounts. However, if you sign a security agreement for a specific loan product offered by the Bank, the security agreement may give the Bank a security interest in any or all of your accounts at the Bank, as primary or supplemental collateral for that specific loan. If the Bank does require such a security interest, the disclosure for the loan will specify the security interest(s) taken. Note: If your account is at one of our branches in California or Nevada, the following applies: We will not exercise a security interest if your account receives direct deposit of Social Security or Supplemental Security Income benefits.

Business customers: In addition to the right of setoff described above, you hereby grant the Bank a security interest in all your accounts to secure all loans, extensions of credit and any and all other commercial indebtedness to the Bank which the Bank has made to you or may make to you in the future, as permissible by law. In addition, if you sign a security agreement for a specific loan product offered by the Bank, the security agreement may give the Bank a security interest in any or all of your accounts at the Bank, as primary or supplemental collateral for that specific loan.

#### E. Attorney Fees

The Bank may recover attorney fees and expenses (including appeal fees) from you in connection with any account litigation or attempts to collect overdrafts or any matter arising out of the operation of your account.

#### F. Closing Your Account

You may close your account at any time during normal banking hours, provided the funds on deposit are not being held as a result of legal action or uncollected deposited checks. If the account is a time deposit account, there may be a penalty for withdrawals made prior to the maturity date. The Bank has the right to close your account, at its sole discretion, at any time. If we do so, we will notify you in writing and may mail you our official Bank check for the account balance.

#### G. Service Charges

The Bank may impose service charges on your account. The charges and the terms by which they are imposed may be changed from time to time. We will give you written notice 30 days prior to making any change which will result in increased cost to you. All changes will be binding on you and the account when such notice is provided. Information about fees and charges are provided in our Fee Schedule.

#### H. Notices and Change of Address

The following terms apply to notices relating to your account. You must mail, or deliver during normal banking hours, all notices that are requested by this Agreement or by law to us at the branch/office that holds your account and/or any other address we specify. If you have multiple accounts or services, you may have to send notices to more than one branch/office address. We may not receive a notice sent to the wrong address or it may be delayed. You agree that the terms and conditions of this Agreement, including without limitation all rates, fees and charges, may be periodically amended by the Bank. We will notify you of amendments as required by applicable law. We may include notices with your account statements and may post notices at any of our branches. Mail addressed to you at the address shown in our records shall be deemed properly addressed and effective three business days after mailing. Your continued use of the account also evidences your agreement to any amendment. It is your responsibility to notify us of any change in your address or name and when we

send notices, we are required to attempt to communicate with you only at the most recent address shown in our records. Any notice which you want to send to us should be in writing and be signed with the same signature(s) which we have on file for you. Such notices may be delivered in person or by mail to the branch where your account is maintained.

#### **I. Bank Hours**

Branches are generally open for business from Monday through Friday at hours that are determined by the Bank and which may be changed at our sole discretion. Each branch may have its own schedule. Schedules can be obtained at any branch. Federal banking holidays are not included. Although we try to be open at times that are convenient for you, we may have to close some or all of our offices if required under law, or if there is danger to the Bank or our customers, such as fire, riots, severe weather, a burglary, etc.

References to our Bank hours in *California* generally will be on Pacific Time, unless a banking activity requires you to have contact with a Bank representative in another time zone. To the extent that we require you to contact our headquarters in New York City to obtain a service described in this Agreement, Bank hours will be quoted on Pacific Time but reflecting times we are available on the East Coast.

#### **J. Annual Tax Statements**

Annual tax statements (for example, IRS Form 1099s) are reported under the Social Security Number of the owner whose name appears first in the account title and such number must be provided to the Bank when the account is opened.

#### **K. Transfers of Balances (for Internal Use Only)**

In order to accommodate our internal accounting and regulatory reporting requirements, **on the Bank's internal accounting records only**, each checking and interest checking account (including NOW accounts) consists of two subaccounts — a money market deposit subaccount and a transaction subaccount. **For customers' purposes, however, these subaccounts are treated as a single checking or interest checking account (including NOW accounts) with regard to your balance, deposit and withdrawals, fees, transactions, statements, account access and the information you receive on your account.** From time to time, we review activity in your checking or interest checking account (including NOW accounts) to determine the amount generally needed to pay checks, debits and other items payable from your account (the "threshold" balance). We will credit funds in your account to the transaction subaccount and periodically transfer funds in excess of the threshold balance to the money market deposit subaccount. All checks and other debits will be paid from the transaction subaccount, and all deposits and other credits will be credited to it.

We may from time to time transfer balances between the subaccounts to make all the funds in your account available in the transaction subaccount to pay checks, debits and other items payable from your account. These transactions are for internal purposes only. They will not appear on your monthly statement and will not be subject to any fees. These transfers will be the only transactions on the money market deposit subaccount. No more than six transfers will be made in any month. If a sixth transfer is made, all funds in the money market deposit subaccount will be transferred to the transaction subaccount for the remainder of such period. The money market deposit subaccount is used for internal purposes only.

#### **L. Authorized Signatures**

In connection with any matter relating to your account, you authorize the Bank to rely on your signature(s) (your "authorized signature(s)") on the signature card for your account for purposes of determining whether any other signature is genuinely yours. However, except as otherwise prescribed by law, the Bank will not be liable to you if, with respect to a signature appearing on a check, withdrawal, transfer or other item or instruction:

- The Bank believes in good faith that the signature is not yours and, as a result, refuses to pay the check or item or permit a transfer or withdrawal from your account, or
- The Bank believes in good faith and without negligence that the signature is yours and, as a result, pays the check or item or permits a withdrawal or transfer from your account.

#### **M. Account Verification and Credit Reporting**

We may make any inquiries that we consider appropriate to determine if we should open and maintain your bank account. This may include obtaining information from financial institutions or other third parties about your checking or savings accounts or a credit report on you, any other signer on the account, and/or your business. If we decline to open an account or provide any services based on the credit information we receive we will, if required by law, provide

you with the name and address of the company that provided the information.

If you do not satisfactorily maintain your account, or if we close your account for any reason including, without limitation, insufficient funds activity, fraud or attempted fraud, this may be reported to a credit reporting agency. Information we report may include your name, address, taxpayer identification number, and the date and reason the account was closed. A credit reporting agency may supply this information to others. An adverse report to a credit agency may affect your ability to open another deposit account at other financial institutions.

#### **N. Debtor-Creditor Relationship**

Unless we agree otherwise in writing, our relationship with you shall be one of debtor and creditor; no fiduciary, quasi-fiduciary or other special relationship exists between us. Any agreement that creates a special relationship between you and us, e.g., a trust or custodial relationship, will describe the relationship and the extent of the obligation we are assuming.

#### **O. Non-Waiver of Rights**

We may delay enforcing our rights under this Agreement without losing them. Any waiver by the Bank shall not be deemed a waiver of other rights or of the same right at another time. You waive diligence, demand, presentment, protest and notice of every kind, except as otherwise set forth in this Agreement.

#### **P. Litigation: Waiver of Jury Trial; Venue; Counterclaims Waived**

**Waiver of Jury Trial — Each account holder and the Bank waives the right to a jury trial with respect to any dispute arising from, out of or in connection with any account or service of the Bank or any transaction or circumstance or claim of injury, loss or damage relating to such account or service. Any judicial proceedings with respect to any such dispute shall take place without a jury.**

**Venue — Any judicial proceeding relating in any regard to any Bank account or service shall take place in the appropriate federal or state court in which your branch is located, except to the extent that federal law may allow a proceeding by the Bank to be brought in another jurisdiction where an account holder may then reside. If you opened your account by mail, Internet or other remote means and you did not reside in a U.S. state where we had offices at that time, your account will be domiciled in New York State.**

**Counterclaims Waived — If we sue you with respect to any account or service, you will not sue us in that same lawsuit for any claim or raise any defense that does not arise out of the same transaction.**

#### **Q. Limitation of Liability**

**Force Majeure or Third-Party Action —** We will not be liable if circumstances beyond our control prevent a transaction or if the funds in your account are or may be subject to legal process or other claim.

**Amount of Transaction Limit —** If we do not properly complete a transaction according to this Agreement or any superseding or special agreement with you, we will not be liable in any event for losses or damages in excess of the amount of the transaction.

**Agency; Right to Refuse or Reverse Deposit —** In receiving items from you for deposit or withdrawal, we act only as your agent and reserve the right to refuse any item for deposit or to reverse a credit for any deposited item or to charge your account for items should they become lost in the collection process.

**Failure of Reasonable Care by Account Holder —** You agree that the amount of any claim you may have against us in connection with any account or banking transaction with us, whether brought as a warranty, negligence, wrongful dishonor or other action, is subject to reduction on the basis of failure to use reasonable care on your part, or on the part of any other owner of the account, or on the part of any of your agents who contributed to the loss on which your claim is based.

**No Consequential Damages — With respect to such transactions, the Bank assumes no liability for special, incidental, consequential, punitive or indirect loss or damage to you, including lost profits, whether or not the Bank has been advised of the possibility of such damage.**

**Damage Only From Direct Bank Misconduct —** You further agree the Bank shall be liable only for damages which are the direct result of the Bank's misconduct.

**See Indemnity —** See Section 3.12 (General Account Features — Indemnity) for the rules about our liability if we refuse to follow your instructions.

**See Special EFT Rules (Personal Customers only) —** See Section 4.2.Y (Funds Transfers — Our Liability For Failure To Complete An Electronic Funds Transfer) for special rules for liability for *Personal* EFT transactions.



## R. Severability

If any provision of this Agreement is held to be unenforceable, invalid or illegal by any court of competent jurisdiction, the remaining provisions will remain in full force and effect.

## SECTION 3. GENERAL ACCOUNT FEATURES

### 1. Laws, Rules and Regulations

All Amalgamated Bank accounts are subject to current and future federal laws, rules, regulations and restrictions, including those of the Board of Governors of the Federal Reserve Board, the Federal Deposit Insurance Corporation (FDIC), and the Department of the Treasury, as well as the laws, rules, regulations and restrictions of the State of New York, to the extent consistent with federal law. The Bank will also abide by appropriate rules and regulations of any clearing exchanges used by the Bank, to the extent consistent with government law, regulation or ruling or allowed to be inconsistent by federal law.

### 2. Form of Account

During your lifetime, you may alter the form of your account or stop or vary payments under the account's terms by providing a signed and dated written notice or order. An order is effective when processed by the Bank. The Bank reserves the right to require completion of its own form authorizing the change. The Bank may require that the account be closed and a new account be opened. Interest checking accounts (including NOW accounts) are not available for all *business customers*. Speak with a branch representative for details.

### 3. Agreement

When opening your account and at any other time when we require it, you agree to give us the information we request to properly identify you. By signing the signature card for your account, and by simply maintaining the account, you agree to be bound by the terms, conditions, policies and rules concerning the account as set forth in this Agreement or otherwise applied by the Bank, at its sole discretion.

We may offer you a variety of deposit accounts and each account is subject to the general and specific terms and conditions relating to that specific type of account as set forth in this Agreement or otherwise disclosed to you. If you open multiple accounts, you may receive information for each account, but this Agreement covers all your accounts with us.

Because decisions concerning manner of ownership of an account and the type of account selected may have significant legal, tax and estate planning consequences, consultation with your attorney or tax advisor is recommended. The Bank is not responsible for the tax or other legal consequences which you may experience arising from the type, manner of ownership or access rights which you adopt for your accounts regardless of any advice or suggestion which the Bank may make in connection with your account opening.

### 4. Time Account Information

Funds may not be withdrawn from time accounts before the account matures unless the Bank consents to the withdrawal. Permission for withdrawal is in no way binding on the Bank in the future and the Bank reserves the right to refuse such withdrawals. If the Bank consents to the withdrawal of any or all of the amount on deposit, you may incur a penalty for the withdrawal. Penalties are listed in the Guide to Your Account. The amount of the penalty will be subtracted first from any interest earned and not withdrawn, then from the principal balance remaining in the account, and then from the amount withdrawn, if necessary. However, the required minimum account balance must be maintained. Otherwise, the account will have to be closed and the early withdrawal penalty will be based upon the entire account balance. (Special rules apply in the event of death or legal incapacity of the account owner, and for *personal customers*, IRAs.)

We will send you a renewal notice prior to the maturity date of your time account. If you choose not to renew your time account, please contact us in writing with your instructions. **If we do not hear from you, we will automatically renew the account** for a period equal to the prior term at the maximum rate offered for that term at renewal. If that term is no longer available, the Bank, at its sole discretion, will renew the account for the nearest maturity and for the maximum interest rate offered for that term. Upon account renewal, all credited interest remaining in the account will automatically become part of the principal for the new account term.

Time accounts that are automatically renewed (with or without your instruction) have an automatic "ten-day grace period" following the maturity date. During that calendar day period, you may withdraw any amount of your deposit without incurring a premature withdrawal penalty. However, the funds

withdrawn will not earn any interest from maturity date through withdrawal date. In addition, during that ten-day period you may also instruct us to re-establish the time account at either the term and rate being offered on the original maturity date or the current term and rate being offered. If you instruct us to reestablish the time account at the current term and rate, the funds will not earn interest from maturity date through reestablishment date. Time accounts that mature on Saturdays, Sundays or legal holidays will be available to you for withdrawal on the next business day. We will credit and pay to the account any interest accrued between the maturity date and the next business day.

### 5. Passbooks and Statements

We will note all your deposits and withdrawals in the records of the Bank. The Bank's records will be binding upon you if there is a discrepancy in the account. *Passbook Accounts — personal customers* — If you have been given a passbook with your account a record of deposits and withdrawals will be entered in the passbook.

*Lost Passbooks — personal customers* — You alone are responsible for keeping your passbook safe. You must notify the Bank in writing immediately, if it is lost, stolen or if someone who is not entitled to the funds gets possession of it. If you lose your passbook or if it is stolen, we will require that you swear to the facts in an affidavit. If the passbook is held in a joint capacity, all owners will be required to complete the affidavit. We may further require that a reasonable amount of time elapses prior to issuing a new passbook or making payment to you. We also have the right to require a surety bond from an insurance company protecting us in the event someone else claims that we should not have paid the account to you. We may also require you to pay all of our expenses if we pay you and someone else proves we should not have.

*Statement Accounts* — Each month the Bank will mail you a statement showing all account activity during the previous month. This statement will include the annual percentage yield earned, any interest earned and any service fees. Statement Savings accounts for which there has been no activity will receive a periodic statement on a quarterly basis. This statement will include the annual percentage yield earned, any interest earned and any service fees. If you have any transactions occur in your account during a month in which no periodic statement will be generated, a snapshot statement, showing activity from the beginning of the quarter to the end of the month, will be generated. You must examine your statement and its enclosures, and notify the Bank in writing within 30 days after the Bank has made your statement available to you, of any irregularities, including forged endorsements, unauthorized signatures or alterations, or the Bank will not be liable for such irregularities. Note, however, that you have a shorter 14-day period within which to notify us if an unauthorized signature or alteration on a check or other item has been made by a person who previously made an unauthorized signature or alteration on a check or other item that was paid by the Bank against your account.

For *personal customers*, the period for reporting any discrepancy on your statement regarding an electronic funds transfer transaction (e.g., recurring payments and payroll deduction) is 60 days (for further details, see Section 4 (Funds Transfer Services)).

### 6. Joint Accounts; P.O.D. Accounts — (personal customers only)

#### A. Joint Accounts — Generally

A joint account is a personal account (as distinguished from a business account) with two owners (or, in an exceptional case, three owners, if allowed by applicable law and approved by the Bank) into which either may deposit and from which either may withdraw funds and which is payable to the survivor upon the death of one of them irrespective of whether any co-owner of the account is incapacitated or deceased at the time payment is demanded. Joint ownership is generally available, irrespective of the relationship between co-owners. Each of two co-owners, as between themselves, will be deemed to hold a one-half interest in the account, irrespective of which co-owner actually made the deposits. Upon the death of one co-owner, the other will own the entire balance of the account.

Upon the death of a co-owner of the account, the Bank may pay on checks or orders of withdrawal requests signed by the surviving owner but it may also require specific documents prior to releasing account funds to the surviving owner. The Bank may, at its option, honor items drawn by, or other withdrawal requests received from, either of you and otherwise release part or all of the account balance to either of you. In addition, the Bank may accept instructions regarding the account from either of you without liability to the other joint owner. The receipt or acquittance from the co-owner to or for whom such payment is made is a valid and complete release and discharge of the Bank for any payment so made.



The right of survivorship cannot be altered by will. Instead, you should advise us in writing of your intentions and we will advise whether you can amend the account or must open a new account. If the Bank receives a co-owner's written order not to pay checks or permit withdrawals, the Bank may require the written authorization of both co-owners before permitting any further transactions.

The Bank may be required by service of legal process to pay funds held in the joint account to satisfy a judgment entered against, or other valid debt owed by, either owner of the account. Similarly, the Bank may be required to honor a turnover or other payment request supported by appropriate proof of appointment and court order from a trustee in bankruptcy, receiver in any state or federal insolvency proceeding or other duly authorized insolvency representative. See Section 2.4.A (Account Rules and Policies — Other — Legal Process) for more detail.

A check payable to a party to a joint account but missing an endorsement, if endorsed by the Bank for such party as per the "Deposits" segment in Section 2.1 (Account Rules and Policies — Deposits), will be deposited as such party directs but, absent such a direction, may be deposited into a joint account of which the party is a co-owner. Any party to a joint account may exercise a depositor's right to stop a payment or cancel a stop payment order, as described in the "Stop Payments" segment of Section 2.2.C (Account Rules and Policies — Deposits — Stop Payments). However, in the event of conflicting instructions, the Bank may freeze the account until both parties agree on a course of action. The Bank may take the same action if a party to a joint account instructs the Bank not to permit withdrawals in advance of a pending item being presented for payment.

An assignment or pledge to the Bank of an account by one joint owner as security for a loan made to such owner binds both owners of the account. The Bank has the right to set off against the entire balance in a joint account any debts to the Bank of either co-owner of the account. Notice from the Bank to any one joint party account owner will constitute notice to all such owners.

#### **California Residents Only**

*Tenants In Common or Joint Tenants Without Right of Survivorship* — A tenants-in-common account (or a joint account without right of survivorship) in California is also one opened and maintained by two individuals for the purpose of depositing and withdrawing or pledging funds of the account by any of them, but it is not payable to the survivor on the death of one of them. Each account owner has an undivided interest in the account. Upon the death of an account holder, the survivor retains his/her undivided pro rata interest and the decedent's share passes to a pay-on-death beneficiary or by will or the laws of intestate succession (as if there were no will) to his/her estate.

*Community Property* — The primary feature of this form of ownership is that a husband and wife, while married, own equal half shares of an account. Spouses may own an account as community property and other accounts in other forms provided by the Bank. Legal separation or divorce will affect the community property status of an account. A community property account can be set up either with or without right of survivorship. With a right of survivorship feature, a surviving spouse's right to the decedent's share cannot be affected by will of the decedent. Without a right of survivorship clause, the surviving spouse's right to take the decedent's share can be affected by the decedent's will.

*Multi-Party Accounts* — All multi-party accounts (those having two or more owners) in California will be subject to the California Multi-Party Account Act. Under this California law, the Bank, at its option, may honor items drawn by, or other withdrawal requests received from, any account owner and otherwise release part or all of the account balance to any co-owner. In addition, the Bank may accept instructions from any co-owner without liability to the other co-owner, whether the account is owned jointly, as tenants-in-common or as community property. If the Bank receives a co-owner's written order not to pay checks or permit withdrawals, the Bank may require the written authorization of both co-owners before permitting any further transactions. The Bank may be required by service or legal process to pay funds held in a multi-party account to satisfy a judgment entered against or other valid debt owed by any co-owner of the account. A co-owner of any multi-party account, except a community property account, may add additional individuals as co-owners. Any co-owner may apply for an ATM or Debit Card for his or her use linked to the account but one co-owner may not apply for an ATM or Debit Card for a co-owner or anyone else. A co-owner may also endorse items drawn to such individual or to a co-owner for deposit into the account, draw upon any overdraft or other line of credit linked to the account or obtain information about the account including transactions by co-owners. Where a right of survivorship is provided or presumed, the Bank will treat the account as the sole property of the surviving owner(s) after the death of the former co-owner. The Bank may honor checks or orders or withdrawal requests signed by the surviving co-owner(s) after the death of the former co-owner. The Bank may require specific documents prior

to releasing account funds to the survivor(s). Pledge of an account by a multi-party account owner to the Bank as security for a loan made to such owner is binding on any owners of the account.

#### **New Jersey Residents Only**

*Multiple-Party Accounts* — For New Jersey residents multiple-party deposit accounts are treated for signing authority or change of co-owner under the Multiple-Party Deposit Accounts Act in the same way and with the same limitations described for joint accounts in the "Joint Accounts — Generally" section above. New Jersey law extends the term "multiple-party deposit accounts", as used here, to "in trust for" and "payable on death" accounts as well as "joint accounts". Other features of such accounts are described separately below. The rules for the Bank to act based on the requests of any party to any New Jersey multiple-party account are the same as stated in "Joint Account — Generally" above. The Multiple-Party Deposit Accounts Act exonerates the Bank from any liability for payments made as requested by any party to the account.

*Joint Accounts* — Each party to a joint account in New Jersey has a present right to payment from the account as between parties to such an account, their respective interests are based on their respective "Net Contributions". Such net figure is calculated for any party by subtracting from the total deposits made by such party the total withdrawals made by or for such party that were not used for the benefit of another party to the account. A party's interest in the account also includes a pro rata share of interest in the current balance at the time of calculation. The Bank does not determine and is not required to consider the net figure for purposes of making a payment at a party's direction. The entitlement of a survivor to a joint account to the then full balance in the account is subject to liability of the deceased's portion of the account for debts, taxes and expenses of administration of the estate if the estate assets are insufficient. This restriction does not affect the Bank's right to honor a party's direction to pay, unless, before a payment is made, a restraining order is served on the Bank.

*Note:* The Bank may require all owners of a joint account to sign authorizing a premature withdrawal of principal from a time deposit account.

Unless one of the joint account parties with a then present right of withdrawal gives the Bank written instruction to the contrary, the Bank may follow the payment and endorsement rules in "Joint Accounts — Generally" earlier in this brochure.

Upon the death of a co-owner of a joint account, or any other multi-party account, the Bank may make payment to a surviving co-owner until the Bank is served with an order-of-court restraining the payment. However, as against creditors of the estate, the surviving account owner may not have a right to request funds to be transferred to him or for his benefit to the extent that they are needed to pay debts, taxes and expenses of administration of the estate of the deceased co-owner. The Bank may not make payment to the personal representative or heirs of a deceased co-owner of the account, unless proofs of death are presented to the Bank showing that the decedent was the last surviving co-owner or unless there is no right of survivorship.

Prior to your furnishing the Bank with specific documents (i.e., death certificate, New Jersey Estate Tax Waiver), after the death of a co-owner, the Bank may release up to 50% of the account balance to the survivor. Once the death certificate and tax waiver are received by the Bank, it may pay out the balance of the account to the survivor.

**B. Trust or Payable-on-Death (P.O.D.) Account** — This account may be opened by an individual owner (or by joint owners) "in trust for" one or more persons as beneficiaries. This form of account is generally known as a "Totten Trust" or P.O.D. account. During the owner's lifetime he/she maintains sole control over the funds on deposit.

Upon the death of a co-owner of a jointly held P.O.D. account, all funds in the account become the property of the surviving owner. Upon the death of an individual owner or the last surviving owner of a Totten Trust account, the funds on deposit will belong to any named beneficiaries who have not predeceased the owner(s) and for whom we have not received a court order directing us not to pay or to pay to someone else. If there are multiple beneficiaries named, the account balance will be divided equally among them.

#### **New Jersey Residents Only**

*In-Trust-For/Payable-on-Death (P.O.D.) Account* — An account referred to as either an in-trust-for or payable-on-death (P.O.D.) account is an account opened by one or more individuals with a right of survivorship. Ownership of the account cannot be changed by will. This account belongs to the account holder(s) during his/her lifetime and belongs to the beneficiary/beneficiaries upon the death of all the account holder(s). Where there are two account

holders, each has right to payment from the account. Each owns his/her net contribution. In the absence of proof of net contribution and unless the account holders have specifically agreed otherwise, each will own an equal share of the account during his/her lifetime. Upon the death of one account holder, all funds in the account become property of the surviving account holder. Upon his/her death, the account will belong to the beneficiary/beneficiaries.

#### **7. Uniform Transfers to Minors – (Personal Customers Only)**

Under the Uniform Transfer to Minors Act, you may open an account for the purpose of making an irrevocable gift of money to a minor. If you are the custodian of the account, you are empowered to hold, invest or reinvest the account funds as you may deem advisable for the support, maintenance and education of the designated minor, who is the owner of the account funds.

The Bank shall not be held liable or responsible for the application of funds withdrawn from the account, at any time, at the direction of the custodian.

#### **8. Power of Attorney – (Personal Customers Only)**

A power of attorney is a legal designation allowing one person (known as an “attorney-in-fact”) to act in place of another. The Bank will recognize the authority of someone to whom you have given power of attorney with regard to any of your accounts subject to documentation approved by the Bank or authorized by applicable law.

#### **9. Inactive Accounts**

A checking or savings account will be considered inactive if, for one year, none of the following actions have taken place:

- A deposit to, or withdrawal from, the account, other than a preauthorized or telephonic transfer of funds, is made.
- The account passbook, if a passbook account, is presented to us for updating.
- An owner of the account corresponded electronically or in writing with the Bank concerning the funds on deposit.

When a checking account becomes inactive, a fee is charged for every month it remains inactive. Savings accounts are charged a one-time fee, as permitted by law.

Time deposit accounts will be considered inactive if, for one year after the first maturity date following account activity or customer contact, there is no further account activity or customer contact.

The Bank is required by law to send to the applicable state as abandoned property the balance of certain accounts on which there has been no activity for a specified period of time (the precise number of years may vary from one jurisdiction to another). The funds will not be released if, during those periods, one of the foregoing actions has taken place. Where permitted by law, your account may be charged for certain expenses incurred in remitting certain funds to the state. These charges are not refundable. Amalgamated Bank can also assist you in reclaiming funds.

#### **10. Nontransferable Non-assignable**

Accounts may not be transferred or assigned without the prior consent of the Bank. The transferability of time deposit accounts may be further restricted by the terms of the certificate or other evidence of deposit. An account is not considered transferred if:

- Title or beneficial interest in it passes in circumstances involving: death, bankruptcy, marriage, divorce, judicial attachment, incapacity or other legal means.
- It is reissued by the Bank in another’s name.

*For New York, New Jersey and Washington, D.C. Residents* — Accounts opened on or after October 1, 1980 (other than demand deposits and interest checking accounts, including NOW accounts) may not be transferred or assigned without the prior consent of the Bank.

#### **11. Changes in Terms**

Subject to applicable law, the Bank may change its rules and regulations, add new rules and regulations, delete or amend existing terms, add new accounts and services and discontinue existing accounts or services from time to time. The Bank may also change the interest rates, the minimum account balance requirements, the service and maintenance charges and the banking hours from time to time. Each of the changes will be binding on you and the account when we notify you as required by law. We ordinarily send you advance notice of an adverse change to our rules and regulations. However, we may make changes without prior notice unless otherwise required by law. We may, but do not have to, notify you of changes that we make for security

reasons or that we believe are either beneficial or not adverse to you. When we change our rules and regulations, the then-current version of our rules and regulations supersedes all prior versions and governs your account. If you continue to use your account or keep it open, you are deemed to accept and agree to the change and are bound by the change. If you do not agree with a change, you may close your account as provided herein. Copies of revised policies will also be available at all our branches.

#### **12. Indemnity**

If there is a conflict between information stated in any Bank agreement (including this one) or brochure and something said by one of our employees, orally or in writing, the official language of the agreement or brochure will be binding. The Bank may refuse to follow any depositor instructions which we believe may expose us to potential liability under law or regulation. We may require adequate security to protect the Bank from any loss and expense incurred in following such instructions.

### **SECTION 4. FUNDS TRANSFER SERVICES**

#### **1. Introduction**

We offer a variety of funds transfer services for use with your deposit accounts.

*Personal customers:* We describe the funds transfer services available to personal customers below and also provide certain disclosures that apply to their use of such services. We also provide personal customers with separate agreements that govern the terms of some funds transfer services, including separate agreements for ATM and debit cards and online and mobile banking services and certain online payment services such as bill pay. Personal customers should review the following provisions and the applicable separate agreement for the terms of our funds transfer services.

*Business customers:* For available funds transfer services, our *business customers* should review the applicable provisions below and our Amalgamated Online Treasury Manager Master Services Agreement. We also offer business debit cards/ATM cards to certain business clients. Our business debit cards/ATM are subject to separate terms and conditions. Please see your relationship manager for more information. Debit and ATM Cards are not available for all business customers.

#### **2. Personal Electronic Funds Transfer Services and Regulation E Disclosure Statement (Personal customers only)**

##### **A. Definitions** (applicable to this section)

**Account(s):** Means your *personal* Savings, Money Market or Checking Accounts. Currently, *personal* Checking Accounts include Access Banking, Affordable, Convenience and Convenience+ Checking Accounts. For purposes of this Section 4.2 (*personal* Electronic Funds Transfer Services and Regulation E Disclosure Statement), Club accounts, Time Deposits and Individual Retirement (IRA) accounts are not included in this definition.

**ATM:** Means an Automated Teller Machine which can be operated by a cardholder to conduct balance inquiries, withdrawals from, deposits to and transfers between accounts.

**Card:** Means a plastic ATM card or debit card which can be used to conduct ATM and/or point-of-sale (POS) transactions by an account holder and for identification purposes at the Bank. Currently, Cards include (i) the ATM Card and (ii) the following debit cards: Debit MasterCard®, Enhanced Debit MasterCard® and the Donate the Change™ Enhanced Debit MasterCard® (collectively, “Debit Card”). Prepaid and Gift Cards are not included in this definition.

##### **Electronic Funds Transfers (EFT) governed by the Electronic Funds**

**Transfer Act:** Means any transfer of funds, except as stated below, that is started through an electronic terminal, computer, magnetic media or telephone for the purpose of ordering, instructing or authorizing the Bank to debit or credit your account. The term includes, but is not limited to, ATM and/or POS transactions, direct deposit of recurring payments to your account, transfers to or from your account (including recurring transfers) which you preauthorize a third party to make, electronic payments from your checking account to a merchant or other payee using information from your check, Telephone Banking transfers and all transfers in which a Card is used. The term EFT does not include (a) payments made by check, draft or similar paper instrument at an electronic terminal or elsewhere, (b) payments initiated by telephone call or fax to Bank personnel, not subject to a prearranged agreement involving recurring payments and (c) transfers to which Regulation E does not apply, such as wire transfers.

**PIN:** Means the confidential personal identification number of a cardholder which must be used along with a Card to conduct ATM transactions.

**Point-of-sale (POS) Terminal:** Means an electronic device located at participating Shared Network merchant locations through which you may authorize a debit to your primary checking account using your Card.

**Point-of-sale (POS) Transaction:** Means a purchase conducted at a POS Terminal which is paid for using your Card (other than the ATM Card) and is debited from your primary checking account. This includes Purchase Transactions conducted at any merchant displaying the MasterCard® logo.

**Primary Checking or Savings Account:** *Checking:* Means your Checking or Money Market Account which you designate as such on the application for the Card. *Savings:* Means your Statement Savings Account that you designate as such on the application for the Card.

**Shared Network:** Means a network of shared ATMs or POS Terminals at which you can use your Card and PIN to make ATM or POS Transactions.

**Amalgamated Bank Business Days:** The Bank's business days are Monday through Friday, excluding holidays. Some of our branches may be open on Saturday. However, holidays and weekends, including three-day weekends, are considered part of the next business day for withdrawal/debit limits and deposit purposes. The Bank retains the right to change its banking hours and business days from time to time.

## B. Card Agreement

By signing a Card application agreement or by using a Card to make any ATM and/or POS Transaction affecting your account, you (and any joint account holders owning an account with you) agree to be bound by the terms and conditions of this Agreement and the Cardholder Agreement which accompanies the Card.

## C. Issuing Cards

The Bank will issue a Card if requested to do so by an account holder *who qualifies for the Card requested.*

**D. Keep Your PIN Confidential** — Never give your PIN to anyone, don't write it down anywhere, and avoid carrying it with you. Protect your Card as you would cash. In addition, to keep your Card information safe, you should do the following:

- Change your PIN from time to time and choose a PIN that others can't easily figure out. For example, don't use your birthday or telephone number.
- To change your PIN (or if you forget your PIN), visit any branch.
- A Bank employee will never ask you for your PIN or the numbers on the back of your Card.

**E. Report a Lost or Stolen Card Immediately** — Notify us immediately if your Card is lost or stolen, or if you discover any other error. The sooner you report a problem, the sooner we can take precautions to ensure your Card isn't misused.

## F. Ownership and Cancellation of Cards

Cards are the property of the Bank and are made available, along with ATMs, as a service to our customers. If we request a return of any Card issued to you, you are required to return it immediately. We have the right to cancel your Card and privileges at any time without advance notice to you.

## G. Card Services and Limitations

The services and transaction limitations of the Card are set forth in the Guide To Your Account. The Bank reserves the right to change these limits and services at any time (See Section 4.2.AA — Future Changes). In general, you can use your Card at ATMs to withdraw cash, transfer funds, get account balances, make deposits to Bank ATMs and make loan payments. Some of these services may not be available at all ATM terminals. You may also pay for purchases with your Debit Card at merchants that have agreed to accept the card. Each Card is subject to the terms and conditions set forth in the Cardholder Agreement you received with the Card. By using the Card you agree to abide by the terms and conditions of this Agreement, the Guide To Your Account and the Cardholder Agreement.

## H. ATM Deposits

ATM deposits to Amalgamated Bank accounts can be made only at Amalgamated Bank ATMs. ATM deposits made at any Amalgamated Bank ATM after 3:00 P.M. local time on a business day or at any time on a day that is not a business day will be treated as received by the Bank on the next business day. All ATM deposits are subject to the Bank's proof and verification. Funds you deposit through an ATM may not be immediately available. Please refer to Section 6 (Funds Availability Disclosure) for additional information.

## I. Amalgamated Bank ATM Receipts

If requested, the terminal provides a transaction record when you have completed your transaction. The receipt shows the date of the transaction, the type of account, the amount of the transaction and the location of the terminal.

## J. ATM Service Hours

Except for banking floor machines, or as otherwise noted, ATMs at Amalgamated Bank and many Shared Network locations are currently available 24 hours a day, 7 days a week, unless closed for routine maintenance, inspection or repair or for security reasons. Our banking floor ATM machines are available for use during normal banking hours, which may vary from branch to branch. The availability of ATM machines may be changed from time to time. See Section 5 (ATM Facility Safety Disclosure) for safety information when using an ATM.

## K. Surcharges at Non-Bank ATMs

Transactions executed at ATMs not owned by us may be subject to a transaction surcharge by the owner. Such surcharges are separate from any ATM transaction or balance inquiry fees charged by us and vary in amount.

## L. Foreign Transaction

If you effect a transaction with your Card in a currency other than U.S. dollars or effect a transaction in U.S. dollars outside the United States, MasterCard® International Incorporated ("MasterCard®") will convert the transaction into a U.S. dollar amount. A currency conversion will occur even if the transaction is made in U.S. dollars. MasterCard® will use the currency conversion procedure, which is disclosed to institutions that issue such cards. Currently the currency conversion rate used to determine the transaction amount in U.S. dollars for such transactions is generally either a government-mandated rate or a wholesale rate determined by MasterCard® for the processing cycle in which the transaction is processed, and is further increased by a fee calculated as a percentage of the transaction established from time to time by MasterCard®. The currency conversion rate used by MasterCard® on the processing date may differ from the rate that would have been used on the transaction date or the posting date. After it is reported to us, we then acquire the converted transaction amount and disclose it to you in U.S. dollars in your account history. This percentage amount imposed by MasterCard® is independent of any fee charged by the Bank.

## M. Telephone Banking

You may use our telephone banking system to conduct transactions in your accounts (excluding Passbook Savings except where noted). Transfer requests received by the Bank through our telephone banking system after 8:00 P.M. EST on weekdays and on weekends and holidays will be processed as of the next business day. You may access our telephone banking system by calling **1-800-622-0860**. Please have your account and identification numbers handy when you call. Your identification number must identify you as an account holder. You may use the telephone banking system to:

- Transfer funds between your accounts
- Make balance inquiries about your accounts (including Passbook Savings)
- Determine if specific checks have been paid from your checking or money market account
- Learn the Bank's current deposit and loan rates (may not be available at all times or for all loans)
- Make personal loan payments from your accounts
- Inquire about your loan balance
- Obtain account history
- Report a lost or stolen Card or PIN
- We reserve the right to change this service at any time

## N. Online and Mobile Banking

Online and Mobile Banking services are governed by a separate agreement. You receive the agreement for the service at the time you enroll. You can use these services with linked accounts to view your account information, make deposits, transfer funds between your accounts and to the accounts of others, pay qualifying loans, and make payments from your account to third parties. You can enroll for these services on our website at [amalgamatedbank.com](http://amalgamatedbank.com). You are responsible for any fees or other charges that your Internet or wireless carrier may charge for data or SMS text messaging services.

## O. Electronic Check Conversion

You may authorize a merchant or other payee to make a one-time electronic



payment from your checking account using information from your check to: (i) pay for your purchases; or (ii) pay bills.

#### **P. EFT Preauthorized Services**

**Preauthorized Credit (Direct Deposits)** — You may arrange with third parties to make regular EFT deposits to your account of payments to you, such as Social Security, wage, salary or pension payments. The Bank will credit your account with the amount of the payment on the day we receive the funds. You can arrange for the Bank to make preauthorized transfers from a *personal* checking account or money market account to your savings or Club Accounts.

**Confirming Preauthorized Credits** — If you have arranged to have regularly scheduled (at least once every 60 days) direct deposits electronically transferred to your account and you want to find out if the deposit was made, you can call your local branch or 1-800-662-0860. Additionally, you can visit [amalgamatedbank.com](http://amalgamatedbank.com) or use our mobile app and view your account history.

**Preauthorized Debits (Third-Party Payments)** — You may arrange with third parties (for example, an insurance company, the telephone company or a landlord) to pay them automatically through periodic EFT debits to your account. The Bank will charge your account when we receive the instructions from the third party to do so. Preauthorized debits may be made from any of your accounts except a Passbook Savings Account. If these preauthorized debits will vary in amount, the third party you are going to pay should tell you at least 10 days before each payment when it will be made and for how much.

#### **Q. Stopping Payment**

If you agreed in advance with a third party or with the Bank to have regular preauthorized debit payments made out of your account, you can order us to stop any of these payments by calling or writing us in time for us to receive your request at least three (3) business days before the payment is scheduled to be made. If you give us this notice in less than the required time, the Bank may, at its sole discretion, honor your request but it is not obligated to do so. If you place your stop payment order by telephone, we may also require you to put your request in writing and get it to us within 14 days after your call. If you don't do so your oral request will expire. To place or cancel a stop payment order, you may call your branch during regular business hours. You may also call our Electronic Banking Group from 9 A.M. to 4 P.M. EST, Monday through Friday at 1-800-332-2693. You can also write to:

**Electronic Banking Group  
Amalgamated Bank  
275 7th Avenue  
New York, NY 10001**

**Stopping Future Payments** — Unless you tell us that all future payments to a third party are to be stopped, we will treat your stop payment order as a request concerning the specified payment only. To stop all future payments to a third party, you must revoke your authorization to the third party and give us a copy of your signed revocation, or give us your written instructions not to make any automatic transfers to the third party from your account. We may require that an affidavit accompany your instructions.

**Our Liability for Failure to Stop Payment of Preauthorized Transfer** — If we receive your stop payment order at least 3 business days before the transfer is scheduled, and we fail to act in a timely manner to stop payment from your account, we will be liable for those damages or losses provided by law.

**Stop Payment Fees** — We will charge you a fee for each stop payment order you give us. See our Fee Schedule for details.

#### **R. Reimbursement of Direct Deposit Payments**

In some situations, the Bank may be required to reimburse the U.S. Government or any other direct deposit payor for all or part of payments directly deposited into your account. If so, we may, unless prohibited by law, deduct the amount returned from that account, or from any of your other accounts at the Bank, without giving you prior notice.

**S. Sufficient Funds Required in Accounts** — You must maintain sufficient collected funds in your account affected by any EFT to cover any authorized transfers, or payments, including ATM withdrawals and transfers, preauthorized EFT payments and POS transactions. If you do not have sufficient collected funds in your account, the transaction may not be completed, and there may be a charge for each transaction that we are unable to process against insufficient or uncollected funds (see our Fee Schedule for details).

#### **T. Account Records of Transactions**

**Generally** — We will send you a statement showing all activity in your account monthly, except: (a) in the case of Statement Savings Accounts, if there are no transactions in a particular month, we will send the statement at least quarterly and (b) for Passbook Savings Accounts, see below. Statements will be mailed to the address shown on our records.

**U. Passbook Savings Accounts** — To have EFTs of preauthorized credits to your account recorded in your passbook, bring or mail your passbook to your branch and we will record any electronic deposits that were made to your account since the last time the passbook was updated. Passbooks should be updated at least annually.

#### **V. Fees and Charges**

The Bank's fees in connection with EFTs, including preauthorized credits (direct deposits) and debits to accounts and ATM and POS Transactions with a Card, are listed in our Fee Schedule.

#### **W. Liability, Reporting, Loss, Theft and Error**

**Liability for Transactions** — All account holders are fully responsible for all EFT, ATM and/or POS Transactions affecting their account made or permitted by any account holder or cardholder, and for all charges to the account incurred by use of a Card or by any EFT, including any overdrafts. You will be liable for any EFT initiated by any person you have furnished with your Card and/or PIN, unless you notify us that transfers by that person are no longer authorized.

**Liability for Unauthorized Transactions** — You should tell us AT ONCE if you believe your Card is lost or stolen, or your PIN is known to someone other than yourself, or you believe that an electronic funds transfer has been or may be made from your account without your permission using information from your check. Telephoning us as soon as you become aware of an unauthorized electronic funds transfer is the best way to keep your losses down. You could lose all the money in your account (plus your maximum overdraft line of credit).

If you tell us within two (2) business days after you learn of the loss or theft of your Card or PIN, \$50 is the maximum you can lose if someone uses your card or PIN without your permission. If you do not tell us within two (2) business days after you learn of the loss or theft of your Card or PIN, and the Bank can prove that we could have stopped someone from using the Card or PIN without your permission if you had told us, you can lose as much as \$500.

**For Debit Cards With POS:** You will have zero liability for unauthorized use of your Debit Card or PIN if: (i) you have exercised reasonable care in safeguarding your Debit Card or PIN from risk of theft or loss, (ii) you have not reported two (2) or more incidents of unauthorized use to us within the preceding twelve (12) month period AND (iii) your account is in good standing. If you do not satisfy the conditions in the preceding sentence, you can lose a maximum of \$50.00 if someone uses your card without your permission.

**Liability for Not Reporting Unauthorized Transactions Shown on Periodic Statements** — Also, if your statement shows transactions that you did not make, including those made by card, code or other means, tell us at once. If you do not tell us within 60 days from the date the statement was mailed to you, you may not get back any money you lost after the 60 days, if we can prove that we could have stopped someone from taking the money if you had told us in time.

**Extension of Time for Reporting Loss, Theft or Unauthorized Transactions** — If we determine that extraordinary circumstances kept you from telling us, we may extend the time periods for reporting to us.

**Reporting Lost or Stolen Cards and Unauthorized ATM, EFT or POS Transactions** — Please notify us by calling 1-800-662-0860 at any time to report a lost or stolen Card. To report an unauthorized ATM, EFT or POS Transaction please notify us by calling us at 1-800-699-3679, Monday through Friday, 8 A.M. to 8 P.M. EST or Saturday 9 A.M. to 1 P.M. EST.

You may also write to us at:

**Electronic Banking Group  
Amalgamated Bank  
275 7th Avenue  
New York, NY 10001**

**Errors, Omissions or Questions About Your Electronic Transfers** — If you believe there is an error or omission, or if you need more information regarding an item on your statement, receipt or in your passbook, call us at 1-800-699-3679 Monday through Friday, 8 A.M. to 8 P.M. EST or Saturday 9 A.M. to 1 P.M. EST.



You can also write to us at:

**Electronic Banking Group  
Amalgamated Bank  
275 7th Avenue  
New York, NY 10001**

We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared. When you call or write us, please provide the following information:

- Your name and account number,
- The date of the transaction,
- The dollar amount of the transaction, and
- The error or transfer you are unsure about, and why you believe it is an error or why you need more information.

If you tell us orally, we may require that you also send us your complaint or question in writing within 10 business days. We will determine whether an error occurred within 10 business days after we hear from you (20 business days for new accounts) and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days for POS, foreign-initiated transactions and new accounts) to investigate your complaint or question. If we decide to do this, we will provisionally credit your account within 10 business days (20 business days for new accounts) for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint in writing and we do not receive it within 10 business days, we may not provisionally credit your account. (An account is considered to be a “new account” if it has been opened for 30 days or less and the account holder has no prior existing transaction account relationship with us.) We will tell you the results within 3 business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

#### **X. Processing of Inquiries and Complaints**

If there is a difference between the Bank's record of your account and your record, then, in the absence of obvious error or gross negligence, the Bank's record is the one that will be binding.

*Note:* Problems, omissions or errors resulting from transactions processed through a Shared Network ATM machine or POS Terminal should be referred to the Bank for resolution.

#### **Y. Our Liability for Failure to Complete an Electronic Funds Transfer**

If we do not complete an EFT transfer to or from your account on time or in the right amount, according to your instructions, we will be liable for your losses or damages as provided by law. However, there are exceptions. We will not be liable, for instance, if:

- We do not receive sufficient information to complete the transaction.
- Through no fault of ours your account does not contain enough available funds to complete the transaction.
- Your account is frozen or restricted because your joint account holder notified us of a dispute between the account holders, or because of a court order or legal process, or for any other valid reason.
- We have reason to believe that the transaction requested is unauthorized.
- The ATM you are making the withdrawal from does not have enough cash, is temporarily out of service or is closed for maintenance or for security reasons.
- The ATM, our computer system or the Shared Network system is not working properly.
- Circumstances beyond our control (such as fire, flood, civil dispute, power, telephone or computer failure or technical malfunction) prevent us from completing the transaction, despite reasonable precautions we have taken.
- Your account has been closed or your Card and ATM privileges have been canceled.
- We do not complete the transaction because we are protecting the security of your account or the ATM system.
- You attempt to complete a transaction which is not available or use an ATM machine or POS Terminal which is not a part of the applicable Shared Network.
- We have for any reason not received funds intended to be credited to your account.

- The transaction would exceed any limits applicable to your accounts.
- We take any action permitted by the account terms and conditions.
- Any other situation exists in which we would not be liable under the law.

In any case, we shall be liable only for actual proven damages if the failure to make the transaction resulted from an unintentional bona fide error despite our maintenance of reasonable procedures adopted to avoid such error.

#### **Z. Third-Party Disclosure**

We may disclose information about your account or transactions to third parties when required or not otherwise prohibited by law, in situations which may include but are not limited to the following:

- When it is necessary to complete transactions or resolve errors involving your account, or
- To verify the existence and condition of your account to third parties such as a credit bureau or merchant, or
- To comply with legal process, such as levies, orders or subpoenas from government agencies or courts, or inquiries from government agencies that are otherwise permitted by law, or
- When the Bank decides it is appropriate, in connection with its exercise of any of its rights against any account holders, cardholders or third parties, or
- When you have given your written consent.

#### **AA. Future Changes**

We have the right to change the terms and conditions contained in this section at any time, and will notify you in writing at least 21 days before the effective date of any change that will (1) add or increase fees or charges or increase your liability, (2) reduce the ATM and/or POS Transactions or Electronic Funds Transfer service available to you, (3) place stricter limits on the frequency or dollar amounts of transactions or (4) decrease the daily maximum cash you can withdraw in a day. No advance notice is required for any other changes, nor for the changes specified above, if such changes are necessary for security reasons.

#### **BB. Wire Transfer Services**

At a *personal* account holder's request, we may make wire transfers (other than EFTs) of funds to third parties, to be charged to an account of the *personal customer*. Any outgoing wire transfers will be governed by the terms of a “Wire Transfer Request” or other agreement of a personal account holder and by applicable law. Incoming wire transfers will be made available no later than the next business day after they have been received by the Bank. Fees for wire transfers are stated in our Fee Schedule. Contact your local branch for further information about wire transfers.

#### **3. Business Fund Transfer Services (Business Customers Only)**

##### **A. Wire Transfers**

At a *business* account holder's request, we may make wire transfers of funds to third parties, to be charged to an account of the *business* account holder. Any outgoing wire transfers will be governed by the terms of a “Wire Transfer Request” or other agreement of a *business* account holder and by applicable law. Incoming wire transfers will be made available no later than the next business day after they have been received by the Bank. Fees for *business* wire transfers are stated in our Fee Schedule. Contact your relationship manager for further information about wire transfers.

##### **B. Preauthorized Credits**

You may arrange with third parties to make regular electronic deposits to your account of payments to you. The Bank will credit your account with the amount of the payment on the day we receive the funds.

##### **C. Preauthorized Debits**

*Business* funds transfers are subject to Article 4A of the Uniform Commercial Code — Fund Transfers as adopted in the state in which you have your account with us. If you originate a fund transfer for which Fedwire is used, and you identify by name and number a beneficiary financial institution, an intermediary financial institution or a beneficiary, we and every receiving or beneficiary financial institution may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person or account other than the one named. You agree to be bound by automated clearing house association rules. These rules provide, among other things, that payments made to you, or originated by you, are provisional until final settlement is made through a Federal Reserve Bank or payment is otherwise made as provided in Article 4A-403(a) of the Uniform Commercial Code. If we do not receive such

payment, we are entitled to a refund from you in the amount credited to your account and the party originating such payment will not be considered to have paid the amount so credited. If we receive a credit to an account you have with us by wire or preauthorized debits and credits, we are not required to give you any notice of the payment order or credit.

SECTION 5. ATM FACILITY SAFETY DISCLOSURE

You can increase protection for yourself and other ATM users by following these simple safety guidelines:

- After entering and leaving an ATM room, be certain that the door is completely closed.
- Do not open the door of an ATM room to others.
- While using the ATM machine, take reasonable precautions to prevent anyone else from viewing your PIN and transactions.
- Before exiting an enclosed ATM room, put away any cash you have withdrawn.
- If anyone follows you from the ATM facility, go immediately to a well-lighted and heavily populated area and call the police.

The activity within each of Amalgamated Bank’s ATM rooms is recorded by surveillance cameras. Complaints concerning security at any of our ATMs should be directed to our Corporate Security Department at 1-800-332-2693. You may also call: in New York: the New York State Department of Financial Services (1-800-342-3736); in New Jersey: the New Jersey Department of Banking (1-609-292-7272); in the District of Columbia: the Department of Insurance, Securities and Banking (1-202-727-8000); in California: Division of Financial Institutions (1-415-263-8500).

Where emergency assistance is needed due to criminal activity or medical emergency call 911.

SECTION 6. FUNDS AVAILABILITY DISCLOSURE

1. General

When deposits are made to your account, it may take various amounts of time for the items deposited to clear. This section sets forth the time periods required by law, regulation and, where applicable, the policy of the Bank, for the availability of funds from items deposited into Amalgamated Bank Checking, Savings, Money Market, Individual Retirement (Variable Rate Money Market Plan) and interest checking accounts, including NOW Accounts<sup>1</sup>.

Where the availability of funds that you deposit in your account is delayed, you may not withdraw the funds in cash and we will not use the funds to pay checks that you have written until the funds are available. A detailed description of our funds availability is provided below.

2. When a Deposit is Considered Made

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays and federal holidays. If you make a deposit (including a deposit to one of our “Speedy/Quick Deposit” boxes) during our regular business hours on a business day that we are open we will consider that day to be the day of your deposit. Regular business hours are posted at each Amalgamated Bank location. Deposits made on Saturdays or during “late hours” will be considered as made on the next business day. (“Late hours” are considered to be business hours after a branch’s normal daily closing time, with the exception of our Main Office location.) Please contact your local branch for business hours or contact an account representative for further information. We will consider the business day, or the first business day after a Saturday, on which we receive your deposit by mail to be the day of your deposit.

In addition we will consider any deposit placed in any of our Night Depository boxes after 9:00 A.M. local time, on any business day (or at any time on a Saturday, Sunday or federal holiday) or made at our 24-hour Automatic Teller Machines (ATMs) after 3:00 P.M. local time, (or at any time on a Saturday, Sunday or federal holiday), as made on the next business day. (ATM deposits are presently accepted only at ATMs owned by us.)

3. Calculating Availability

The length of delay of availability is counted in business days from the day of your deposit. The length of delay varies with the types of items in the deposit, and is explained below.

4. Same-Day Availability

Funds from direct deposits to your account by preauthorized electronic funds transfer (such as Social Security, wage, salary and pension payments) are available after receipt on the business day on which we receive the payment.

5. Next-Day Availability

Funds from the following deposits to your account are available on the first business day after the day of your deposits.

- U.S. Treasury checks
- Wire transfers
- Checks drawn on Amalgamated Bank
- Cash
- U.S. Postal Service Money Orders
- State and local government checks payable to you. (You must use a separate slip for these checks.)<sup>2</sup>
- Cashier’s, certified and teller’s checks drawn on a U.S. office of a bank and payable to you. (You must use a separate deposit slip for these checks.)<sup>2</sup>
- Federal Reserve Bank checks payable to you
- Federal Home Loan Bank checks payable to you
- The first \$200 of all of your other deposits made to each account on any one day; for savings accounts, the first \$200 of each deposit.

6. Availability of Other Check Deposits

All other checks deposited, with the exception of checks that have routing numbers starting with **1214, 3214 and 9101**, are considered Local checks. Checks with routing numbers **1214, 3214 and 9101** are drawn on banks outside of the United States and thus are received on a collection basis only. See Section 6.1 (Funds Availability Disclosure — General).

7. Determining Locality of Checks

To see whether a check is a Local check, look at the routing number on the check:

Personal Check

Pay to the order of \_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ dollars

(Bank Name and Location) \_\_\_\_\_

000000000 123456789 0000000000 000

Business Check

Name of Company \_\_\_\_\_

Address, City, State \_\_\_\_\_

Pay to the order of \_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ dollars

(Bank Name and Location) \_\_\_\_\_

000000000 123456789 0000000000 000

**Local Checks:** If the first four digits of the check’s routing number (“1234” in the examples above) are not 1214, 3214 or 9101, or the check is not listed in the “Next Day Availability” section, then the check is a Local Check.

8. Availability Policy Generally

Our policy is to make funds from checks available generally as follows:

**(i) Local Checks:** The first \$200 from deposits of Local Checks to an account<sup>3</sup> will be available on the first business day after the day of deposit to pay checks you have written to others. The remaining funds will be available on the second business day after the day of deposit to pay checks, presented by a bank for payment, which you have written to others.

<sup>1</sup>This section does not apply, however, to Health Care Facility Residents’ Accounts. Please see our additional terms and conditions for Health Care Facility Residents’ Accounts.

<sup>2</sup>For the separate deposit slip, you should use a regular deposit slip and write the words “Next Day Check(s)” on it. Only checks of the types requiring a separate deposit slip should be deposited with such a specially marked deposit slip.

<sup>3</sup>For savings accounts, this applies to each deposit.

The first \$200 will also be available for withdrawal in cash on the first business day after the day of deposit. An additional \$400 of the deposit may be withdrawn in cash no later than 5:00 P.M. on the second business day after the day of deposit. All of the remaining funds will be available for cash withdrawal on the third business day after the day of deposit.

For example, if you deposit a Local Check of \$700 on a Monday, \$200 of the deposit is available on Tuesday to pay checks to others and to withdraw in cash. The rest is available to pay bank-presented checks on Wednesday. No later than 5:00 P.M. on Wednesday you may withdraw another \$400 of the deposit in cash, and you may withdraw the rest in cash on Thursday.

**(ii) Checks Drawn on Banks' Offices Located Outside of the United States – Collection Basis:** “United States” means the fifty states, the District of Columbia, the U.S. Virgin Islands and Puerto Rico. Checks drawn on banks' offices outside the United States are received and sent out for collection. We will make the funds available to you only after we receive notification of payment to us. You will be charged a fee for this service. See our Fee Schedule for details.

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

#### 9. Longer Delays May Apply

Usually, funds will be available in the time periods shown above; however, there may be exceptions.

Availability of funds you deposit may, in our discretion, be delayed for a longer period in the following circumstances:

- We believe a check you deposit may not be paid.
- You deposit checks totaling more than \$5,000 on any day.
- You redeposit a check that has been returned unpaid, unless it has been returned for a missing endorsement or because it was post-dated, if it is no longer post-dated when redeposited.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as a failure of communications or computer equipment.

If we delay your ability to withdraw funds for any of these reasons, we will notify you of the delay at the time you make your deposit or by mail if your deposit was not made directly to a Bank employee. We will tell you, if known, when the funds will be available. For the types of checks specified below, funds will generally become available an additional number of business days beyond the time periods for availability set out above, as follows:

Checks drawn on Amalgamated Bank:

- No later than one additional business day.

Local Checks:

- No later than five additional business days.

Other delays may apply in other circumstances.

#### 10. Rules for New Accounts

If you are a new customer, the following rules apply during the first 30 days your account is open.

- Funds from electronic direct deposit to your account will be available on the day we receive the deposit.
- Funds from a one-time initial electronic direct deposit for the purpose of opening a new account through our website will be available on the fifth business day after the day of deposit.
- Funds from deposits of cash, wire transfers and checks payable to you and drawn on us will be available on the first business day after the day of deposit. The first \$5,000 of a day's total deposits of cashier's, certified, teller's and travelers checks drawn on (or payable through or at) U.S. offices of banks, U.S. Treasury, Federal Reserve Bank, Federal Home Loan Bank, state or local government checks and U.S. Postal Service Money Orders will be available on the first business day after the day of deposit if the deposit meets certain conditions. These conditions are that the checks must be payable to you and you may have to use a separate deposit slip for these types of checks (see below). The excess over \$5,000 of these types of checks will be available on the ninth business day after the day of deposit.

- If your deposit consists of cashier's, certified, teller's, state or local government checks, it should be made with a separate deposit slip (specially marked by you). If not, your deposit of these types of checks will not be available until the ninth business day after the day of deposit. For the separate deposit slip, you should use a regular deposit slip and write the words “Next Day Check(s)” on it. Only checks of the types requiring a separate deposit slip should be deposited with such a specially marked deposit slip.
- Funds from other check deposits will be available not later than the ninth business day after the day of deposit if they are Local Checks or Payable-Through Checks.

#### 11. Important Note

The time periods contained in this section do not affect:

- The right of Amalgamated Bank to accept or reject a check for deposit, to charge back your account based on a returned check or notice of non-payment or to claim a refund for any credit that has been provided to you.
- Amalgamated Bank's reservation of the right to require seven days written notice before you make a withdrawal from your Savings, Money Market or Interest Checking (including NOW) account. Although we are required by law to reserve this right, Amalgamated Bank does not presently exercise it.
- Limitations on the number of certain types of transfers which may be made from Savings and Money Market accounts each month.
- Limitations on amounts which may be withdrawn at ATMs and Point-of-Sale Terminals.
- Time deposit account customers at Amalgamated Bank have agreed to keep their funds on deposit until the stated maturity date. The time periods contained in this section do not affect the federal regulations which require that Amalgamated Bank impose a substantial interest penalty in the event of certain withdrawals prior to maturity date.

#### 12. Improper Placement of Endorsements

By law, endorsements, marks or notations must not be placed on the portion of the back of a check reserved for banks' use. If there are any delays in processing or returning a check, or if we or you suffer any loss or liability, resulting from any improperly placed endorsement, mark or other notation on the back of any check deposited to or (if the mark or notation is made by or for you) drawn on your account, you assume all responsibility and liability for and agree to indemnify us against any such loss, liability or other consequences, including any reasonable attorney's fees and expenses.

#### 13. Future Policy Changes

We reserve the right to change the Bank's funds availability policy (within governmental parameters) at any time and will notify consumer account holders at least 30 days before implementing changes, except that we will notify consumer account holders of changes which expedite the availability of funds within 30 days after they are implemented.

#### 14. Where You Can Get Further Information

Our branch personnel will help answer any questions you may have about funds availability.

### SECTION 7. TAXPAYER IDENTIFICATION NUMBER, BACKUP WITHHOLDING, CERTIFICATION INFORMATION AND INCOME TAX REPORTING

#### 1. Explanation

If you are subject to U.S. information return reporting or IRS backup withholding rules, Section 6109 of the Internal Revenue Code requires you to furnish your correct Taxpayer Identification Number (TIN) to persons such as the Bank who must file information returns with the IRS to report interest, dividends, and certain other income paid to you, mortgage interest you paid, or contributions you made to an Individual Retirement Account (IRA). The IRS uses the numbers for identification purposes and to help verify the accuracy of your tax return. You must provide your TIN whether or not you are required to file a tax return. We may refuse to open, and we may close, any account for which you do not provide a certified TIN, even if you are exempt from backup withholding and information reporting. Use your Amalgamated Bank account signature card to furnish your correct TIN to the Bank, and, when applicable, (1) to certify that the TIN you are furnishing is correct, (2) to certify that you are not subject to backup withholding and (3) to claim exemption from backup withholding if you are an exempt payee. Furnishing your correct TIN and making the appropriate

certifications will prevent your earnings from being subject to a backup withholding of a percentage of taxable interest, dividend and certain other payments. The withheld percentage may change from year to year. If you are a nonresident alien, a foreign entity or an exempt foreign person not subject to certain U.S. information return reporting or backup withholding rules, you should indicate this on the signature card to avoid possible erroneous backup withholding. You must provide the Bank with a completed IRS Form W-8 BEN, Certificate of Foreign Status at the time you open your account and every third year thereafter. The Bank reserves the right to require you to complete a new Form W-8 BEN every year.

## 2. How to Obtain a TIN

If you do not have a TIN, apply for one immediately. To apply get Form SS-5, Application for a Social Security Number (for individuals), from your local Social Security Administration office, or Form SS-4, Application for Employer Identification Number (for businesses and all other entities) from your local IRS office.

## 3. What is Backup Withholding?

Persons making certain payments to you are required to withhold and pay to the IRS a percentage of such payments under certain conditions. This is called “backup withholding.” Payments that could be subject to backup withholding include interest and dividends, but do not include real estate transaction payments.

If you give the Bank your correct TIN, make the appropriate certifications, and report all your taxable interest and dividends on your tax return, your payments will not be subject to backup withholding. Payments you receive will be subject to backup withholding if:

- (i) You do not furnish your TIN to the Bank, or
- (ii) The IRS notifies the Bank that you furnished an incorrect TIN, or
- (iii) You are notified by the IRS that you are subject to backup withholding because you failed to report all your interest and dividends on your tax return (for interest and dividend accounts only), or
- (iv) You fail to certify to the Bank that you are not subject to backup withholding under (iii) above (for interest and dividend accounts only), or
- (v) You fail to certify your TIN. This applies only to interest and dividend accounts opened after 1983.

Certain payees and payments are exempt from backup withholding and information reporting.

## 4. Payees and Payments Exempt From Backup Withholding

The following is a list of payees exempt from backup withholding and for which no information reporting of interest or dividends is required.

- A corporation
- An organization exempt from tax under section 501(a), or an Individual Retirement Account (IRA) or a custodial account under 403(b)(7).
- The United States or any of its agencies or instrumentalities.
- A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities.
- A foreign government or any of its political subdivisions or instrumentalities.
- An international organization or any of its agencies or instrumentalities.
- A foreign central bank of issue.
- A dealer in securities or commodities required to register in the U.S. or a possession of the U.S.
- A futures commission merchant registered with the Commodity Futures Trading Commission.
- A real estate investment trust.
- An entity registered at all times during the tax year under the Investment Company Act of 1940.
- A common trust fund operated by a bank under section 584(a).
- A financial institution.
- A middleman known in the investment community as a nominee or listed in the most recent publication of the American Society of Corporate Secretaries, Inc., Nominee List.
- A trust exempt from tax under section 664 or described in section 4947.

Payments of dividends generally not subject to backup withholding also include the following:

- Payments to nonresident aliens subject to withholding under section 1441.
- Payments to partnerships not engaged in a trade or business in the U.S. and that have at least one nonresident partner.
- Payments of patronage dividends not paid in money.
- Payments made by certain foreign organizations.

Payments of interest generally not subject to backup withholding include the following:

- Payments of interest on obligations issued by individuals.

Note: You may be subject to backup withholding if this interest is \$600 or more and is paid in the course of the payor's trade or business and you have not provided your correct TIN to the payor.

- Payments of tax-exempt interest (including exempt-interest dividends under section 852).
- Payments described in section 6049(b)(5) to nonresident aliens.
- Payments on tax-free covenant bonds under section 1451.
- Payments made by certain foreign organizations.
- Mortgage interest paid by you.

Payments that are not subject to information reporting are also not subject to backup withholding. For details, see Internal Revenue Code sections 6041, 6041(a), 6042, 6044, 6045, 6049, 6050A and 6050N, and the regulations under such sections.

## 5. Penalties

### A. Failure to Furnish TIN

If you fail to furnish your correct TIN to the Bank, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

### B. Civil Penalty for False Information with Respect to Withholding

If you make a false statement with no reasonable basis that results in no imposition of backup withholding, you are subject to a \$500 penalty.

### C. Criminal Penalty for Falsifying Information

Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

## 6. Specific Instructions

If you are an individual, generally provide the name shown on your Social Security card. However, if you have changed your last name, for instance, due to marriage, without informing the Social Security Administration of the name change, please furnish your first name and both the last name shown on your Social Security card and your new last name.

## 7. Certification

**A. Interest and Dividend Accounts Opened after 1983:** You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the Bank, you must cross out the certification language before signing the signature card.

**B. Other Payments:** You are required to furnish your correct TIN, but you are not required to sign the certification unless you have been notified of an incorrect TIN.

**C. IRA Contributions:** You are required to furnish your correct TIN, but you are not required to sign the certification.

**D. Exempt Payees and Payments:** If you are exempt from backup withholding, you should indicate this on the signature card to avoid possible erroneous backup withholding. If you are a nonresident alien or foreign entity not subject to backup withholding, you must provide the Bank with a completed IRS Form W-8 BEN, Certificate of Foreign Status at the time you open your account and every third year thereafter. The Bank reserves the right to require you to complete a new Form W-8 BEN every year.

**8. Income Tax Reporting.** We are required to report annually to you, the IRS and to other appropriate government agencies any interest payments totaling \$10 or more during the year on each of your interest-bearing accounts. Generally, interest will be reported in the name and TIN of the account holder.



Some state laws prohibit us from acting as a tax adviser. Any questions you have regarding income tax reporting should be directed to the IRS, other appropriate government agencies or a qualified tax adviser.

## **SECTION 8. SUBSTITUTE CHECKS (“CHECK 21”) AND YOUR RIGHTS**

### **1. Substitute Checks (“Check 21”)**

To make check processing faster, federal law permits banks to replace original checks with “substitute checks”. These checks are similar in size to original checks, with a slightly reduced image of the front and back of the original check. The front of a substitute check states: “This is a legal copy of your check. You can use it the same way you would use the original check”. You may use a substitute check as proof of payment just like the original check. Some or all of the checks that you receive back from us may be substitute checks. This section describes rights you have when you receive substitute checks from us. The rights in this section 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.

**2. Your 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 your substitute check, whichever is less. You are also entitled to interest on the amount of your refund if your account is an interest-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under other law. If you use this procedure, you may receive up to \$2,500 of your refund (plus interest if your account earns interest) within ten 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 are later able to demonstrate that the substitute check was correctly posted to your account.

**3. How to 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 visit or call your branch, or contact us at:

**Amalgamated Bank**  
**275 7th Avenue**  
**New York, NY 10001**  
**1-800-699-3679**

You must contact us within 60 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances.

Your claim must include:

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

## **SECTION 9. HOW TO GET ADDITIONAL INFORMATION**

If you have any questions regarding the information provided in this Agreement or your account relationship with the Bank, you may contact your branch office. You may also contact us by calling **1-800-699-3679**.

## Facts

### What does Amalgamated Bank do with your personal information?

#### Why?

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

#### What?

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

- Social Security number
- Payment history
- Overdraft history
- Account balances
- Transaction history
- Account transactions

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

#### How?

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

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

#### Questions?

Call toll-free, 1-800-332-2693.



What we do	
<b>How does Amalgamated Bank protect my personal information?</b>	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.  We also maintain other physical, electronic and procedural safeguards to protect this information, and we limit access to information to those employees for whom access is appropriate.
<b>How does Amalgamated Bank collect my personal information?</b>	We collect your personal information, for example, when you <ul style="list-style-type: none"> <li>• Open an account</li> <li>• Apply for a loan</li> <li>• Use your credit or debit card</li> <li>• Make deposits or withdrawals from your account</li> <li>• Give us your contact information</li> </ul> We also collect your personal information from others, such as credit bureaus or other companies.
<b>Why can't I limit all sharing?</b>	Federal law gives you the right to limit only <ul style="list-style-type: none"> <li>• Sharing for affiliates' everyday business purposes — information about your creditworthiness</li> <li>• Affiliates from using your information to market to you</li> <li>• Sharing for nonaffiliates to market to you</li> </ul> State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.

Definitions	
<b>Affiliates</b>	Companies related by common ownership or control. They can be financial and non-financial companies. <ul style="list-style-type: none"> <li>• <i>Amalgamated Bank does not share with our affiliates.</i></li> </ul>
<b>Nonaffiliates</b>	Companies not related by common ownership or control. They can be financial and non-financial companies. <ul style="list-style-type: none"> <li>• <i>Amalgamated Bank does not share with nonaffiliates so they can market to you.</i></li> </ul>
<b>Joint Marketing</b>	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> <li>• <i>Our joint marketing partners include credit card companies.</i></li> </ul>

### Other important information

**For California Customers:** We will not share personal information with nonaffiliates either for them to market to you or for joint marketing — without your authorization.

**For New Jersey Customers:** We will not share personal information from deposit or share relationships with nonaffiliates either for them to market to you or for joint marketing — without your authorization.

**Our Website:** Through the use of our website, we strive to provide valuable information to you about how we may serve you. We are also committed to protecting your privacy in the strictest manner possible. When visiting our website, you do so without revealing who you are or revealing any nonpublic personal information. When performing online banking transactions, the privacy of your information is ensured using encryption.

However, if you choose to utilize the email feature on our website to contact us, you are sending us your email address and perhaps other information that typically may include your name, mailing address and other information. Unless otherwise indicated, your email transmission, and our response are not secure and may be subject to interception. We ask that you do not send confidential information to us via email. If you want to send us nonpublic personal information, such as account or social security numbers, you could call us, send it by regular mail or visit your local branch office.



## Overdraft Coverage (Personal and Small Business accounts only)

An insufficient balance can result from several events, such as (1) the payment of checks, electronic funds transfers or other withdrawal requests; (2) payments authorized by you; (3) the return of unpaid items deposited by you; (4) bank service charges or (5) the deposit of items which, according to our Funds Availability Policy, are treated as not yet available or finally paid. We are not obligated to pay any item presented for payment if your account does not contain sufficient funds. Even if we've paid overdraft items before, we are not required to do it in the future. It is your responsibility to avoid overdrawing your account.

As long as you maintain your account in "good standing," we may approve your overdraft items within your current available AB Overdraft Coverage limit as a non-contractual courtesy. For overdraft privilege consideration, your account is in "good standing" if you (1) make sufficient deposits to bring your account to a positive end-of-day balance at least once every 30 calendar days (including the payment of all bank fees and charges); (2) avoid excessive overdrafts suggesting the use of AB Overdraft Coverage as a continuing line of credit and (3) have no legal orders, levies or liens against your account.

When checks written against your account are presented for payment, we draw available funds from your account to pay those written for the lowest amount first and continue to pay in ascending order. Electronic debits such as ACH payments, check-like withdrawals, ATM withdrawals and other electronic debits are paid in the order they are received. While we will at all times strive to adhere to this practice, there may be instances where we cannot do so due to computer failure, natural disasters, inability of our systems to "read" your check or for any number of unusual circumstances referred to in our Deposit Account Agreement and Disclosure. Please be aware that the order of item payment may create multiple overdraft items during a single banking day for which you will be charged our Overdraft Item Fee (OD Fee) of \$34 (OD Fee in California is \$25) for each item paid.

You may opt out of the privilege at any time, but you are responsible for any overdrawn balances at the time of opting out. Normally, we will not approve an overdraft for you in excess of the predetermined amount assigned to your account type. So as not to exceed your limit, please note that the amount of the overdraft plus our Overdraft Item Fee (OD Fee) of \$34 (OD Fee in California is \$25) per item will be deducted from the overdraft limit.

We may refuse to pay an overdraft item at any time even though we may have previously paid overdrafts for you. For example, we typically do not pay overdraft items if your account is not in good standing as defined above, or if based upon our review of your account management, we determine that you have too many overdrafts or are using our Overdraft Coverage as a regular line of credit. You will be charged an Insufficient Funds Returned Item Fee (NSF Fee) of \$34 (NSF Fee in California is \$25) for each item returned.

You will be promptly notified by mail of any non-sufficient funds items paid or returned that you may have; however, we have no obligation to notify you before we pay or return any item. The amount of any overdraft including our Overdraft Item Fee (OD Fee) of \$34 (OD Fee in California is \$25) and/or Insufficient Funds Returned Item Fee (NSF Fee) of \$34 (NSF Fee in California is \$25) that you owe us shall be due and payable upon demand, but if no demand is made, no later than 30 calendar days after the creation of the overdraft. If there is an overdraft on an account with more than one owner on the signature card, each owner and agent, if applicable, shall be jointly and severally liable for all overdrafts inclusive of fees.

Our Overdraft Coverage should not be viewed as an encouragement to overdraw your account. To avoid fees, we encourage you to keep track of your account balance by entering all items in your check register, reconciling your check book regularly and managing your finances responsibly. If you would like to have this service removed from your account, please call any branch of the Amalgamated Bank. Please note that your Overdraft Coverage limit may be available for each item paid under the limit created by checks and other transactions made using your checking account number, such as a teller withdrawal, an automatic payment (ACH) transaction, an automatic bill payment or a recurring debit card payment, and for small business accounts only, ATM and one-time debit card transactions. For personal accounts, AB Overdraft Coverage will be made available for ATM or everyday debit card transactions upon your request. The limit will not be included in the balance provided during an inquiry.

**LIMITATIONS:** Overdraft Coverage is a non-contractual courtesy that is available to account holders with accounts in good standing for personal, household or small-business use. Amalgamated Bank reserves the right to limit participation to one account per household or small business and to suspend, revoke, or discontinue this service without prior notice. Unless we advise you differently or you request this service be removed from your account, your limit will be made available to cover overdrafts again after you bring your account to a positive end-of-day balance.



**Personal Checking accounts**

Account name	Product features	Monthly maintenance fee	Minimum deposit to open	Interest-bearing	Minimum balance to obtain APY <sup>1</sup>
<b>Access Banking</b>	<ul style="list-style-type: none"> <li>Access your account via Debit MasterCard,<sup>®</sup> online and/or mobile banking<sup>2</sup></li> <li>No check writing</li> <li>No overdraft capability</li> </ul>	\$3.00	\$0.00	No	N/A
<b>Affordable Checking</b>	<ul style="list-style-type: none"> <li>Access your account via Debit MasterCard,<sup>®</sup> online and/or mobile banking<sup>2</sup></li> <li>Basic checking account for your everyday banking needs.</li> </ul>	\$0.00	\$0.00	No	N/A
<b>Convenience Checking</b>	<ul style="list-style-type: none"> <li>Access your account via Enhanced Debit MasterCard,<sup>®</sup> online and/or mobile banking<sup>2</sup></li> <li>One (1) overdraft fee waived every 12 months</li> <li>Two (2) non-AB/Allpoint<sup>®</sup> domestic ATM surcharges waived<sup>3</sup> per statement cycle</li> <li>Eligibility for Donate the Change<sup>™</sup> debit card program</li> </ul>	\$0.00 with direct deposit, <sup>4</sup> \$5.00 if no direct deposit	\$0.00	No	N/A
<b>Convenience+ Checking</b>	<ul style="list-style-type: none"> <li>Access your account via Enhanced Debit MasterCard,<sup>®</sup> online and/or mobile banking<sup>2</sup></li> <li>Tiered variable interest rate based on balance</li> <li>One (1) overdraft fee waived every 12 months</li> <li>Two (2) non-AB/Allpoint<sup>®</sup> domestic ATM surcharges waived<sup>3</sup> per statement cycle</li> <li>Eligibility for Donate the Change<sup>™</sup> debit card program</li> </ul>	\$0.00 with direct deposit, <sup>4</sup> \$10.00 if no direct deposit	\$0.00	Yes	N/A

1 APY means Annual Percentage Yield.

2 Message and data rates may apply from your wireless carrier.

3 The two (2) non-AB/Allpoint<sup>®</sup> domestic ATM surcharges will be debited from your account at the time of the transaction and credited to your account on the same business day that the transaction is posted to your account.

4 A qualifying direct deposit is an electronic deposit of your salary, pension, Social Security or other regular monthly income to your account. Transfers from one account to another, or deposits made at a branch location, ATM or through a mobile device, do not qualify as direct deposit. The monthly service fee will be waived for the first statement cycle to allow you to receive direct deposit to your account. After the first statement cycle the monthly service fee will be assessed unless your account received direct deposit.

**Applies to Convenience+ Checking accounts:**

**Variable rate information** – Your interest rate and annual percentage yield may change at any time. Fees may reduce earnings.

**Annual Percentage Yield (APY)** – The annual percentage yield disclosed assumes that your account balance and interest will remain on deposit for one year.

**Compounding and crediting frequency** – For Convenience+ accounts, interest will be compounded and credited monthly.

**Determination of rate and frequency of changes** – At our discretion, we may change the interest on your account at any time.

**Effect of closing an account** – If you close your account before interest is credited, you will not receive the accrued interest.

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

**Accrual of interest on noncash deposits** – Interest begins to accrue on the business day you deposit noncash items (for example, checks).

We reserve the right to require not less than 7 days' notice in writing before each withdrawal from an interest-bearing account other than a time deposit, or from any other savings account as defined by Regulation D. (The law requires us to reserve this right, but it is not our general policy to use it.)

**Personal Savings and Money Market accounts**

Account name	Product features	Monthly fee	Minimum deposit to open	Account limitations	Fees for excess transactions	Minimum balance to obtain APY <sup>1</sup>
<b>Convenience Savings</b>	<ul style="list-style-type: none"> <li>Tiered variable interest rate based on balance</li> </ul>	\$0.00	\$0.00	Unlimited in-person deposits and withdrawals; other transactions limited to 6 per month*	\$5.00	\$0.00
<b>Money Market account</b>	<ul style="list-style-type: none"> <li>Tiered variable interest rate based on balance</li> </ul>	\$0.00	\$0.00	Unlimited in-person deposits and withdrawals; other transactions limited to 6 per month*	\$5.00	\$0.00
<b>Club Account</b>	<ul style="list-style-type: none"> <li>Interest-bearing – variable interest rate</li> <li>Weekly deposits from your checking account</li> </ul>	\$0.00	\$0.00	Other – see below	N/A – see below	\$0.00

<sup>1</sup> APY means Annual Percentage Yield.

**Applies to Convenience Savings, Money Market accounts and Club Accounts:**

**Variable rate information** – Your interest rate and annual percentage yield may change at any time. Fees may reduce earnings.

**Annual Percentage Yield (APY)** – The annual percentage yield disclosed assumes that your account balance and interest will remain on deposit for one year.

**Compounding and crediting frequency** – Interest will be compounded as follows:

- For Convenience Savings accounts, interest will be compounded and credited quarterly.
- For Money Market accounts, interest will be compounded and credited monthly.
- For Club Accounts, there is no compounding and interest will be credited annually on October 31.

**Determination of rate and frequency of changes** – At our discretion, we may change the interest on your account at any time.

**Effect of closing an account** – If you close your account before interest is credited, you will not receive the accrued interest.

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

**Accrual of interest on noncash deposits** – Interest begins to accrue on the business day you deposit noncash items (for example, checks).

We reserve the right to require not less than 7 days' notice in writing before each withdrawal from an interest-bearing account other than a time deposit, or from any other savings account as defined by Regulation D. (The law requires us to reserve this right, but it is not our general policy to use it.)

**Transaction limitations for Club Accounts** – You may not make a partial withdrawal of funds from this account. Any withdrawal must be for the entire account balance.

**\*Transaction limitations** – There is no limit on the number of in-person deposits or withdrawals you can make to or from these accounts.

Transfers from **Savings accounts** to another account or to third parties by preauthorized, automatic or telephone transfers are limited to a combined total of six per month. Federal regulations require that if you violate the above-described limitations, we may have to close or reclassify your account to a checking account.

Transfers from **Money Market accounts** to another account or to third parties by preauthorized, automatic or telephone transfers are limited to a combined total of six per month; transfers may be made by check, draft, Debit Card or similar electronic means to third parties. Federal regulations require that if you violate the above-described limitations, we may have to close or reclassify your account to a checking account.

**Special rules for Club Accounts** – Deposits to your Club Account are made automatically as weekly transfers from your Amalgamated Bank checking account. All transfers to your Club Account will be reported monthly on your related checking account statement. At the end of the club year, October 31, (i) we will credit the balance in your Club Account to the related checking account and (ii) your Club Account will automatically renew for another year unless you notify your branch in writing before October 31, that you do not wish to renew your account. If automatically renewed, your Club Account will earn interest for the renewal year at the interest rate in effect at that time.

**Personal Time Deposit accounts**

Account name	Minimum balance to obtain APY	Minimum deposit to open account	Interest	Early withdrawal penalties (withdrawing funds before maturity date)	Renewal
<b>Time Deposit/Certificate of Deposit (CD)</b>	\$500	\$500	Time Deposit accounts may have interest credited to another Amalgamated Bank account (checking, savings or money market) at maturity or monthly, if available for the term of your account	<ul style="list-style-type: none"> <li>• CDs with maturity terms between 3 and 12 months will forfeit 90 days interest with the principal being invaded to assess this penalty</li> <li>• CDs with maturity terms between 13 and 30 months will forfeit 180 days interest with the principal being invaded to assess this penalty</li> <li>• CDs with maturity terms of 31 months or more will forfeit 270 days interest with the principal being invaded to assess this penalty</li> <li>• No penalty will be imposed in case of an early withdrawal resulting from the death or judicially declared incompetence of the depositor</li> </ul>	<i>Automatic renewal</i> Your Time Deposit account will automatically renew at maturity. At the Bank's option, the renewal term may be different than the original term of your Time Deposit; you will have ten calendar days after the maturity date to withdraw your funds without Bank penalty
<b>Jumbo Time Deposit</b>	\$250,000	\$250,000	Jumbo Time Deposit interest will be credited to your account at maturity	<ul style="list-style-type: none"> <li>• CDs issued for under 61 days will forfeit all interest</li> <li>• CDs with maturity terms between 3 and 12 months will forfeit 90 days interest with the principal being invaded to assess this penalty</li> <li>• CDs with maturity terms between 13 and 30 months will forfeit 180 days interest with the principal being invaded to assess this penalty</li> <li>• CDs with maturity terms of more than 30 months will forfeit 270 days interest with the principal being invaded to assess this penalty</li> <li>• No penalty will be imposed in case of an early withdrawal resulting from the death or judicially declared incompetence of the depositor</li> </ul>	<i>Non-automatic renewal</i> Your Jumbo Time Deposit account will not automatically renew at maturity. If the account is not renewed, no interest will accrue on your deposit after maturity

**Applies to Time Deposit/Certificate of Deposit (CD) and Jumbo Time Deposit accounts:**

**Rate information** – You will be paid at the rate and annual percentage yield disclosed to you in the rate sheet until the maturity date.

**Annual Percentage Yield (APY)** – The annual percentage yield disclosed assumes that your account balance and interest will remain on deposit for one year. Withdrawals will reduce your APY.

**Compounding and crediting frequency** – Interest will be compounded and credited monthly.

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

**Accrual of interest on noncash deposits** – Interest begins to accrue on the business day you deposit noncash items (for example, checks).

**Transaction limitations** – You may not make additional deposits to this account except upon renewal at maturity.

**Transfer/pledge of account** – Your Time Deposit account is not transferable, unless both: (i) the Bank, in its sole discretion, consents to the transfer, except that you may pledge your account as collateral for a loan or the account may be transferred by operation of law (such as, in the event of your death or incompetency) and (ii) in any event, the transfer of your account is recorded upon the Bank's books and records, after presentation to the Bank of proof of the transfer that is satisfactory to the Bank. The Bank is authorized by you to block your Time Deposit Account if the Bank receives notice that your account has been assigned or pledged as collateral security.

**IRA Time Deposit accounts**

Account name	Minimum balance to obtain APY	Minimum deposit to open account	Interest	Early withdrawal penalties (withdrawing funds before maturity date)	Renewal
<b>IRA CD</b>	\$500	\$500	Time Deposit accounts may have interest credited to another Amalgamated Bank account (checking, savings, or money market) at maturity or monthly, if available for the term of your account	<ul style="list-style-type: none"> <li>• CDs with maturity terms between 3 and 12 months will forfeit 90 days interest with the principal being invaded to assess this penalty</li> <li>• CDs with maturity terms between 13 and 30 months will forfeit 180 days interest with the principal being invaded to assess this penalty</li> <li>• CDs with maturity terms of 31 months or more will forfeit 270 days interest with the principal being invaded to assess this penalty</li> <li>• No penalty will be imposed in case of an early withdrawal resulting from the death or judicially declared incompetence of the depositor</li> <li>• No penalty will be imposed in case of withdrawal before the maturity date by depositors who are more than 70½ years old, so long as the withdrawal is made by our check payable to you or for deposit to another account with Amalgamated Bank</li> </ul>	<i>Automatic renewal</i> Your Time Deposit account will automatically renew at maturity. At the Bank's option, the renewal term may be different than the original term of your Time Deposit; you will have ten calendar days after the maturity date to withdraw your funds without Bank penalty

**Applies to IRA Time Deposit/Certificate of Deposit (CD) accounts:**

**Rate information** – You will be paid at the rate and annual percentage yield disclosed to you in the rate sheet until the maturity date.

**Annual Percentage Yield (APY)** – The annual percentage yield disclosed assumes that your account balance and interest will remain on deposit for one year. Withdrawals will reduce your APY.

**Compounding and crediting frequency** – Interest will be compounded and credited monthly.

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

**Accrual of interest on noncash deposits** – Interest begins to accrue on the business day you deposit noncash items (for example, checks).

**Transaction limitations** – You may not make additional deposits to this account except upon renewal at maturity.

**Transfer/pledge of account** – Your Time Deposit account is not transferable, unless both: (i) the Bank, in its sole discretion, consents to the transfer, except that you may pledge your account as collateral for a loan or the account may be transferred by operation of law (such as, in the event of your death or incompetency) and (ii) in any event, the transfer of your account is recorded upon the Bank's books and records, after presentation to the Bank of proof of the transfer that is satisfactory to the Bank. The Bank is authorized by you to block your Time Deposit Account if the Bank receives notice that your account has been assigned or pledged as collateral security.

**Semi-annual statement** – You will receive a semi-annual statement for your IRA stating the opening balance of, and interest accrued on, each of your IRA Fixed Rate Certificate of Deposit(s) and Variable Rate Investment (if any) for the statement period.

**For additional terms and conditions** governing your IRA CD, which is a subaccount of your Individual Retirement Plan, see your IRA Custodial Account Agreement and the other documents and disclosures applicable to your IRA Plan.





# Guide to your account

## Rate sheet

### Personal customers

Effective as of 02/12/15

#### Convenience+ Checking<sup>1</sup>

Balance	Annual Percentage Yield (APY)	Interest rate
\$0 - \$499.99	0.01%	0.01%
\$500 - \$999.99	0.05%	0.05%
\$1,000+	0.10%	0.10%

#### Convenience Savings<sup>1</sup>

Balance	Annual Percentage Yield (APY)	Interest rate
\$0 - \$99.99	0.01%	0.01%
\$100+	0.10%	0.10%

#### Time Deposit/Certificate of Deposit account<sup>2</sup>

##### Promotional CDs/IRAs<sup>3,4</sup>

Term	Balance	Annual Percentage Yield (APY)	Interest rate
7 months	\$500-\$250,000	0.75%	0.75%
20 months	\$500-\$250,000	1.05%	1.05%
IRA CD 18 months	\$500-\$250,000	1.15%	1.14%

##### JUMBO CDs<sup>3</sup>

Term	Balance	Annual Percentage Yield (APY)	Interest rate
14 days	\$250,000.01+	0.05%	0.05%
30 days	\$250,000.01+	0.05%	0.05%
60 days	\$250,000.01+	0.05%	0.05%
3 months	\$250,000.01+	0.15%	0.15%
120 days	\$250,000.01+	0.20%	0.20%
150 days	\$250,000.01+	0.20%	0.20%
6 months	\$250,000.01+	0.20%	0.20%
210 days	\$250,000.01+	0.20%	0.20%
270 days	\$250,000.01+	0.20%	0.20%
1 year	\$250,000.01+	0.30%	0.30%

#### Money Market account<sup>1</sup>

Balance	Annual Percentage Yield (APY)	Interest rate
\$0 - \$24,999.99	0.10%	0.10%
\$25,000 - \$49,999.99	0.15%	0.15%
\$50,000 - \$99,999.99	0.20%	0.20%
\$100,000+	0.30%	0.30%

#### Club Account<sup>1,3</sup>

Balance	Annual Percentage Yield (APY)	Interest rate
\$0+	0.10%	0.10%

##### CDs

Term	Balance	Annual Percentage Yield (APY)	Interest rate
3 months	\$500-\$250,000	0.20%	0.20%
6 months	\$500-\$250,000	0.30%	0.30%
1 year	\$500-\$250,000	0.40%	0.40%
2 years	\$500-\$250,000	0.70%	0.70%
3 years	\$500-\$250,000	1.14%	1.15%
5 years	\$500-\$250,000	1.65%	1.65%

##### IRAs<sup>3</sup>

Term	Balance	Annual Percentage Yield (APY)	Interest rate
Variable IRA no maturity	\$10+	0.20%	0.20%
1 year	\$500-\$250,000	0.40%	0.40%
2 years	\$500-\$250,000	0.70%	0.70%
3 years	\$500-\$250,000	1.14%	1.15%

<sup>1</sup> This is a variable rate account. The rates may change after the account is opened. Fees may reduce earnings.

<sup>2</sup> Penalty may be imposed for early withdrawal of funds.

<sup>3</sup> Currently not available to open online, please call your local branch or 800-662-0860 for more information.

<sup>4</sup> Offered Annual Percentage Yield for promotional CDs is good for term of CD only.

**Personal ATM and Debit Cards**

Card type	Card features	Account type	Daily transaction limits
<b>ATM</b>	<ul style="list-style-type: none"> <li>Withdraw cash at Amalgamated Bank ATMs, Allpoint® network ATMs and other shared networks</li> <li>ATM-only access</li> <li>Make deposits at a branch or at select Amalgamated Bank ATMs</li> <li>Transfer funds between your accounts which have been linked to your ATM Card</li> <li>Obtain account balances, which might include funds on hold, not available for immediate withdrawal</li> <li>Make loan payments</li> <li>Access your Personal line of credit with us</li> </ul>	All account types	ATM cash withdrawals: up to \$500, \$100 offline <sup>1</sup> No point-of-sale transactions available Total spending ability: up to \$500/day
<b>Debit MasterCard®</b>	<ul style="list-style-type: none"> <li>Withdraw cash at Amalgamated Bank ATMs, Allpoint® network ATMs and other shared networks</li> <li>Make deposits at a branch or at select Amalgamated Bank ATMs</li> <li>Make purchases at merchants displaying the MasterCard® logo</li> <li>Transfer funds between your accounts which have been linked to your Card</li> <li>Obtain account balances, which might include funds on hold, not available for immediate withdrawal</li> <li>Make loan payments</li> <li>Access your Personal line of credit with us</li> </ul>	Access Banking and Affordable Checking	ATM cash withdrawals: up to \$800, \$200 offline <sup>1</sup> Point-of-sale transactions: up to \$1,000, \$300 offline <sup>1</sup> Total spending ability: up to \$1,800/day
<b>Enhanced Debit MasterCard® &amp; Donate the Change™<sup>2</sup></b> <b>Enhanced Debit MasterCard®</b>	All the features of the Debit MasterCard® <u>AND</u> <ul style="list-style-type: none"> <li>Higher spending limits</li> <li>Price protection<sup>3</sup></li> <li>Extended Warranty<sup>4</sup></li> <li>Satisfaction Guarantee<sup>5</sup></li> </ul>	Convenience and Convenience+ Checking	ATM cash withdrawals: up to \$1,000, \$300 offline <sup>1</sup> Point-of-sale transactions: up to \$2,500, \$500 offline <sup>1</sup> Total spending ability: up to \$3,500/day

**Note:** Shared Networks locations may have maximum withdrawal limits which are lower than ours. Account transfers may not be available at Shared Network locations (if available, transfers are limited to primary checking and savings accounts). Obtaining account balances may not be available at Shared Network locations (if available, limited to primary account balances). You cannot make loan payments or deposits at Shared Network locations. “Shared Network” means a network of shared ATMs or point-of-sale (POS) Terminals at which you can use your Card and PIN to make ATM or POS Transactions.

<sup>1</sup> “Offline” means card transactions that occur at ATM or POS terminals that are in “stand-in mode” at the time of the transaction and may not be connected to the host system.

<sup>2</sup> **Special Rules for Donate the Change™ Enhanced Debit MasterCard®:** As part of our Donate the Change™ program, for every purchase you make of ten dollars (\$10) or more using your Donate the Change™ Enhanced Debit MasterCard® (“qualifying debit card purchase”), we will donate ten cents (.10) to the non-profit organization we select (within our sole discretion) from time to time. We will aggregate your qualifying debit card purchases at the end of each month and make a donation to a non-profit organization we select at the end of each quarter. We will donate up to \$200 to a nonprofit organization per year based on your qualifying debit card purchases. You can review your account statement for information on your qualifying debit card purchases. If a qualifying debit card purchase is not completed due to insufficient funds or is subsequently canceled or reversed, the corresponding donation may not apply. We reserve the right (within our sole discretion) to change the non-profit organization that will receive donations under the Donate the Change™ program at any time without notice to you. Please visit [amalgamatedbank.com](http://amalgamatedbank.com) to see the current non-profit organization that will receive donations under the Donate the Change™ program. We may cancel the Donate the Change™ program at any time. If we cancel the Donate the Change™ program we may issue you a new debit card. You may cancel your participation in the Donate the Change™ program at any time by contacting us at 1-800-662-0860. If you cancel your participation in the Donate the Change™ program we may issue you a new debit card.

<sup>3</sup> Up to \$250 per claim and four claims in a one-year period. Additional terms, conditions and restrictions apply. Refer to the Guide to Benefits for details at [mastercard.com/debit-gtb](http://mastercard.com/debit-gtb).

<sup>4</sup> Maximum benefit for repair or replacement cannot exceed the purchase amount placed on your debit card or \$10,000. Additional terms, conditions and restrictions apply. Refer to the Guide to Benefits for details at [mastercard.com/debit-gtb](http://mastercard.com/debit-gtb).

<sup>5</sup> Maximum of four claims per one-year period. Additional terms, conditions and restrictions apply. Refer to the Guide to Benefits for details at [mastercard.com/debit-gtb](http://mastercard.com/debit-gtb).



## Fee schedule Personal customers

Effective as of 09/15/14

### Personal accounts only

#### Check/ACH items

• Personal money order (customer only) (not available in Washington, DC branch)	\$10.00
• Cashier's check (payable to third party)	\$15.00
• Returned deposit item	\$10.00
• Insufficient fund fee (NSF) — returned item fee charged for insufficient or uncollected funds* (not applicable to Access Banking account)	\$34.00 <sup>1</sup>
• Overdraft item paid — fee charged for paid item against insufficient or uncollected funds* (not applicable to Access Banking account)	\$34.00 <sup>1</sup>
• Check order fee (not applicable to Access Banking account)	Varies
• Checkbook reconciliation (per hour)	\$20.00

#### Compliance with legal process

\$100.00

#### Consulate letter

\$15.00

#### Copy of check or statement (per item)<sup>2</sup>

\$5.00

#### Dormant account monthly maintenance fee<sup>3</sup>

\$2.50

(not applicable to Affordable Checking account)

#### Abandoned property escheatment fee<sup>4</sup> (accounts in New York State only)

\$10.00

#### Lost ATM/debit card replacement

\$5.00

#### Lost savings passbook replacement

\$5.00

#### Signature guarantee (per item)

\$10.00

#### Safe deposit boxes

• One lost key	\$15.00
• Two lost keys (break open)	\$125.00

#### ATM network transaction and inquiry fees

• Transactions at AB and domestic Allpoint® ATMs	No fees
• Transactions at non-AB and international Allpoint® ATMs	\$1.50 <sup>†</sup>

#### Wire transfers

• Outgoing — domestic	\$33.00
• Incoming	\$15.00

#### People Pay Payments (P2P)

• People Pay Payment to an email address or mobile number	No fee
• People Pay Payment to a bank account or via PayPal	\$0.95
• People Pay stop payment	No fee <sup>5</sup>

#### External transfers

• External transfer	No fee
• External transfer stop payment	No fee

#### Expedited bill pay

\$3.95

#### Stop payment fee (per item)

\$35.00

#### Reclamation fee

\$20.00

#### Travelers checks — American Express (available at limited locations<sup>6</sup>)

• Per \$100	\$1.00
• Gift checks	\$2.50

#### Amalgamated gift card (not available in NJ)

• Purchase fee	\$2.95
• Service fee (inactivity) <sup>7</sup>	\$4.95
• Replacement — lost or stolen card	\$15.00

#### Collections (excludes corresponding bank fees, if any)

• Outgoing	\$25.00
• Incoming	\$25.00
• Collection of non-U.S. savings bonds (per collection form)	\$50.00

#### Excess transaction fee (per item)

• Money market account	\$5.00
• Savings account	\$5.00

### Account name

### Monthly maintenance fee

Convenience Checking	\$5.00 maintenance fee waived with direct deposit
Convenience+ Checking	\$10.00 maintenance fee waived with direct deposit
Access Banking	\$3.00 maintenance fee

\* The fee applies to a maximum of five (5) items (paid or returned) per day, per account.

<sup>1</sup> \$25.00 in California.

<sup>2</sup> First two item fees waived per month in California.

<sup>3</sup> A checking account will be considered dormant if, for one year, there is no activity in the account. The Bank will charge a monthly dormancy fee for every month the account remains inactive. Excludes accounts in California.

<sup>4</sup> Additional advertisement fee may apply.

<sup>5</sup> Sending user can only cancel the payment if the recipient has not claimed the money yet.

<sup>6</sup> Travelers checks are only available at the following New York branch locations: 2067 Bartow Avenue, 10 E. 14th Street, 158-11 Harry Van Arsdale Jr. Avenue, 301 Third Avenue, and 275 Seventh Avenue.

<sup>7</sup> Fee is charged on the first day of the 13th month from the last activity date.

<sup>†</sup> Denotes change from previous fee.

This Fee Schedule supersedes previous schedule for the above fees and may be changed by the Bank at any time.

## Business Checking accounts

Account name/description	Monthly fee	Minimum deposit to open	Included transactions	Transaction item fees	Interest-bearing
<b>Small Business Checking</b> Basic checking product offering a limited number of no fee transaction items with NO monthly maintenance fees.	\$0.00	\$0.00	200*	\$0.25*	No
<b>Specialty Interest Checking</b> If your business is a sole proprietor, nonprofit or government/municipality, you can enjoy the benefit of earning interest on your checking account.	\$0.00	\$0.00	300*	\$0.25*	Yes
<b>Commercial Checking</b> Designed for larger business pay only for the bank services your business uses and a competitive earnings credit allowance can be used to offset these fees.	\$25.00	\$0.00	N/A	\$0.20 check paid, check deposited. \$0.90 deposited ticket	No

## Business Savings accounts

Account name/description	Monthly fee	Minimum deposit to open	Account limitations	Excessive transaction fees	Interest-bearing
<b>Small Business Savings</b> Designed for businesses that want to earn a competitive interest rate on their excess balances.	\$0.00	\$0.00	In-person deposits and withdrawals: unlimited; Other transactions limited to 6 per month**	\$5.00	Yes
<b>Small Business Money Market</b> Receive competitive interest rates on excess balances. The greater the balance, the greater the rate of return.	\$0 if average daily balance for the month is above \$1,000, \$7 if below	\$1,000.00	In-person deposits and withdrawals: unlimited; Other transactions limited to 6 per month**	\$5.00	Yes
<b>Commercial Money Market</b> Receive competitive interest rates on excess balances. The greater the balance the greater the rate of return.	\$0 if average daily balance for the month is above \$1,000, \$7 if below	\$1,000.00	In-person deposits and withdrawals: unlimited; Other transactions limited to 6 per month**	\$5.00	Yes

\*Transactions on Small Business Checking and Specialty Interest Checking include Remote Deposit Capture transaction items, deposit batch and per item deposited, deposit ticket, deposited items and electronic transactions. Any transaction over the transaction allowance is subject to a \$0.25 per transaction fee.

### Applies to Specialty Interest Checking, Savings and Money Market Accounts:

**Rate Information** — You will be paid at the rate and annual percentage yield disclosed to you at account opening. Your interest rate and annual percentage yield may change.

**Variable rate information** — Your interest rate and annual percentage yield may change at any time. Fees may reduce earnings.

**Annual Percentage Yield (APY)** — The annual percentage yield disclosed assumes that your account balance and interest will remain on deposit for one year.

**Compounding and crediting frequency** — Interest will be compounded and credited as follows:

- For Small Business Savings accounts, interest will be compounded and credited quarterly.
- For Specialty Interest Checking and Money Market accounts, interest will be compounded and credited monthly.

**Determination of rate and frequency of changes** — At our discretion, we may change the interest on your account at any time.

**Effect of closing an account** — If you close your account before interest is credited, you will not receive the accrued interest.

**Minimum balance to obtain the Annual Percentage Yield disclosed** — There are no minimum balance requirements to earn interest.

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

**Accrual of interest on non-cash deposits** — Interest begins to accrue on the business day you deposit non-cash items (for example, checks). We reserve the right to require not less than 7 days' notice in writing before each withdrawal from an interest-bearing account other than a time deposit, or from any other savings account as defined by Regulation D. (The law requires us to reserve this right, but it is not our general policy to use it.)

**\*\*Transaction Limitations** — There is no limit on the number of in-person deposits or withdrawals you can make to or from these accounts.

Transfers from these accounts to another account or to third parties by preauthorized, automatic or telephone transfer are limited to a combined total of six (6) per month. Federal regulations require that if you violate these limitations, we may have to close or reclassify your account.



**Business Time Deposit accounts**

Account name	Minimum balance to obtain APY	Minimum deposit to open account	Interest	Early withdrawal penalties (withdrawing funds before maturity date)	Renewal
<b>Time Deposit/Certificate of Deposit (CD)</b>	\$500	\$500	Time Deposit accounts may have interest credited to another Amalgamated Bank account (checking, savings or money market) at maturity or monthly, if available for the term of your account	<ul style="list-style-type: none"> <li>CDs with maturity terms between 3 and 12 months will forfeit 90 days interest with the principal being invaded to assess this penalty</li> <li>CDs with maturity terms between 13 and 30 months will forfeit 180 days interest with the principal being invaded to assess this penalty</li> <li>CDs with maturity terms of 31 months or more will forfeit 270 days interest with the principal being invaded to assess this penalty</li> <li>No penalty will be imposed in case of an early withdrawal resulting from the death or judicially declared incompetence of the depositor</li> </ul>	<i>Automatic renewal</i> Your Time Deposit account will automatically renew at maturity. At the Bank's option, the renewal term may be different than the original term of your Time Deposit; you will have ten calendar days after the maturity date to withdraw your funds without Bank penalty
<b>Jumbo Time Deposit</b>	\$250,000	\$250,000	Jumbo Time Deposit interest will be credited to your account at maturity	<ul style="list-style-type: none"> <li>CDs issued for under 61 days will forfeit all interest</li> <li>CDs with maturity terms between 3 and 12 months will forfeit 90 days interest with the principal being invaded to assess this penalty</li> <li>CDs with maturity terms between 13 and 30 months will forfeit 180 days interest with the principal being invaded to assess this penalty</li> <li>CDs with maturity terms of more than 30 months will forfeit 270 days interest with the principal being invaded to assess this penalty</li> <li>No penalty will be imposed in case of an early withdrawal resulting from the death or judicially declared incompetence of the depositor</li> </ul>	<i>Non-automatic renewal</i> Your Jumbo Time Deposit account will not automatically renew at maturity. If the account is not renewed, no interest will accrue on your deposit after maturity

**Applies to Time Deposit/Certificate of Deposit (CD) and Jumbo Time Deposit accounts:**

**Rate information** – You will be paid at the rate and annual percentage yield disclosed to you above until the maturity date.

**Annual Percentage Yield (APY)** – The annual percentage yield disclosed assumes that your account balance and interest will remain on deposit for one year. Withdrawals will reduce your APY.

**Compounding and crediting frequency** – Interest will be compounded as follows:

- For accounts with maturities of one year or less, there is no compounding.
- For accounts with maturities of more than one year, compounding occurs annually on the anniversary date of the account opening.

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

**Accrual of interest on noncash deposits** – Interest begins to accrue on the business day you deposit noncash items (for example, checks).

**Transaction limitations** – You may not make additional deposits to this account except upon renewal at maturity.

**Transfer/pledge of account** – Your Time Deposit account is not transferable, unless both: (i) the Bank, in its sole discretion, consents to the transfer, except that you may pledge your account as collateral for a loan or the account may be transferred by operation of law (such as, in the event of your death or incompetency) and (ii) in any event, the transfer of your account is recorded upon the Bank's books and records, after presentation to the Bank of proof of the transfer that is satisfactory to the Bank. The Bank is authorized by you to block your Time Deposit account if the Bank receives notice that your account has been assigned or pledged as collateral security.



# Guide to your account Rate sheet Business customers

Effective as of 02/12/15

## Specialty Interest Checking<sup>1</sup>

Balance	Annual Percentage Yield (APY)	Interest rate
\$0+	0.10%	0.10%

## Small Business Savings<sup>1</sup>

Balance	Annual Percentage Yield (APY)	Interest rate
\$0+	0.10%	0.10%

## Small Business Money Market account<sup>1</sup>

Balance	Annual Percentage Yield (APY)	Interest rate
\$0 - \$24,999.99	0.10%	0.10%
\$25,000 - \$49,999.99	0.20%	0.20%
\$50,000 - \$99,999.99	0.20%	0.20%
\$100,000+	0.25%	0.25%

## Commercial Money Market account<sup>1</sup>

Balance	Annual Percentage Yield (APY)	Interest rate
\$0 - \$100,000	0.15%	0.15%
\$100,000.01 - \$1,000,000	0.25%	0.25%
\$1,000,000.01 - \$10,000,000	0.25%	0.25%
\$10,000,000.01 - \$20,000,000	0.30%	0.30%
\$20,000,000+	0.35%	0.35%

## Time Deposit/Certificate of Deposit account<sup>2</sup>

### CDs

Term	Balance	Annual Percentage Yield (APY)	Interest rate
3 months	\$500-\$250,000	0.15%	0.15%
6 months	\$500-\$250,000	0.25%	0.25%
1 year	\$500-\$250,000	0.35%	0.35%
18 months	\$500-\$250,000	0.40%	0.40%
2 years	\$500-\$250,000	0.40%	0.40%
3 years	\$500-\$250,000	0.45%	0.45%
5 years	\$500-\$250,000	1.30%	1.30%

### JUMBO CDs

Term	Balance	Annual Percentage Yield (APY)	Interest rate
3 months	\$250,000.01+	0.10%	0.10%
6 months	\$250,000.01+	0.15%	0.15%
1 year	\$250,000.01+	0.30%	0.30%

Currently not available to open online, please call your local branch or 800-662-0860 for more information.

<sup>1</sup> This is a variable rate account. The rates may change after the account is opened. Fees may reduce earnings.

<sup>2</sup> Penalty may be imposed for early withdrawal of funds.

**Business ATM and Debit Cards**

Card type	Card features	Account type	Daily transaction limits
<b>ATM</b>	<ul style="list-style-type: none"> <li>Withdraw cash at Amalgamated Bank ATMs, Allpoint® network ATMs and other shared networks</li> <li>ATM-only access</li> <li>Make deposits at a branch or at select Amalgamated Bank ATMs</li> <li>Transfer funds between your accounts which have been linked to your ATM Card</li> <li>Obtain account balances, which might include funds on hold, not available for immediate withdrawal</li> <li>Make loan payments</li> <li>Access your Personal line of credit with us</li> </ul>	All account types	ATM cash withdrawals: up to \$500, \$100 offline <sup>1</sup> No point-of-sale transactions available Total spending ability: up to \$500/day
<b>Business Debit MasterCard®</b>	<ul style="list-style-type: none"> <li>Withdraw cash at Amalgamated Bank ATMs, Allpoint® network ATMs and other shared networks</li> <li>Make deposits at a branch or at select Amalgamated Bank ATMs</li> <li>Make purchases at merchants displaying the MasterCard® logo</li> <li>Transfer funds between your accounts which have been linked to your Card</li> <li>Obtain account balances, which might include funds on hold, not available for immediate withdrawal</li> </ul>	Small Business Checking and Specialty Interest Checking	ATM cash withdrawals: up to \$1,500, \$500 offline <sup>1</sup> Point-of-sale transactions: up to \$3,000, \$1,000 offline <sup>1</sup> Total spending ability: up to \$4,500/day

**Note:** Shared Networks locations may have maximum withdrawal limits which are lower than ours. Account transfers may not be available at Shared Network locations (if available, transfers are limited to primary checking and savings accounts). Obtaining account balances may not be available at Shared Network locations (if available, limited to primary account balances). You cannot make loan payments or deposits at Shared Network locations. “Shared Network” means a network of shared ATMs or point-of-sale (POS) Terminals at which you can use your Card and PIN to make ATM or POS Transactions.

<sup>1</sup> “Offline” means card transactions that occur at ATM or POS terminals that are in “stand-in mode” at the time of the transaction and may not be connected to the host system.



## Fee schedule Business customers

Effective as of 09/15/14

### Small Business accounts only

#### Check/ACH items

• Personal money order (customer only)	\$10.00
• Cashier's check (payable to third party)	\$15.00
• Returned deposit item	\$10.00
• Insufficient fund fee (NSF) — returned item fee charged for insufficient or uncollected funds*	\$34.00 <sup>1</sup>
• Overdraft item paid — fee charged for paid item against insufficient or uncollected funds*	\$34.00 <sup>1</sup>
• Check printing fee	Varies
• Checkbook reconciliation (per hour)	\$20.00

<b>Cashed checks over counter (per check)</b>	\$3.00
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<b>Prepaid payroll (per envelope)</b>	\$5.00
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<b>Night drop bags (per deposit)</b>	\$2.00
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<b>Wrapped coin supply (per roll)</b>	\$0.15
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<b>Compliance with legal process</b>	\$100.00
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<b>Consulate letter</b>	\$15.00
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<b>Copy of check or statement (per item)</b>	\$5.00
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<b>Dormant account monthly maintenance fee (checking accounts only)</b>	\$2.50 <sup>2</sup>
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<b>Abandoned property escheatment fee (accounts in New York State only)</b>	\$10.00 <sup>3</sup>
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<b>Lost ATM/debit card replacement</b>	\$5.00
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<b>Lost savings passbook replacement</b>	\$5.00
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<b>Signature guarantee (per item)</b>	\$10.00
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#### Safe deposit boxes

• One lost key	\$15.00
• Two lost keys (break open)	\$125.00

#### ATM network transaction and inquiry fees

• Transactions at AB and domestic Allpoint® ATMs	No fees
• Transactions at non-AB and international Allpoint® ATMs	\$1.50 <sup>†</sup>

#### Excess transaction fee (per item)

• Money market account	\$5.00
• Savings account	\$5.00 <sup>†</sup>

#### Wire transfers — in branch

• Outgoing — domestic	\$40.00
• Outgoing — international	\$50.00
• Incoming	\$15.00

#### Travelers checks — American Express

• Per \$100	\$1.00
• Gift checks	\$2.50

#### Amalgamated gift card (not available in NJ)

• Purchase fee	\$2.95
• Service fee (inactivity)	\$4.95 <sup>4</sup>
• Replacement — lost or stolen card	\$15.00

#### Collections (excludes corresponding bank fees, if any)

• Outgoing	\$25.00
• Incoming	\$25.00
• Collection of non-U.S. savings bonds (per collection form)	\$50.00

<b>Stop payment fee (per item)</b>	\$35.00
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<b>Reclamation fee</b>	\$20.00
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#### AmalgamatedOnline® Treasury Manager (AOTM)

#### Wire transfers

• Online outgoing — domestic <sup>5</sup>	\$20.00
• Online outgoing — international <sup>5</sup>	\$40.00
• Incoming	\$15.00

#### Automated Clearing House (ACH) (online)

• Credit origination (per item)	\$0.25
• Reversal/reclamation (per item)	\$15.00
• Returned item fee (per item)	\$5.00
• Special ACH service/notification of change (per item)	\$2.00

#### Remote Deposit

• Equipment fee (Panini I:Deal Scanner) <sup>6</sup>	No Fee
• RDC monthly fee (per scanner)	\$35.00
• Deposit batch and per item deposited <sup>7</sup>	No Fee
• Online stop payment fee (per item)	\$15.00

### Account name

### Monthly fee

Small Business Money Market	\$0 if average daily balance for the month is above \$1000, \$7 if below
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\* The fee applies to a maximum of five (5) items (paid or returned) per day, per account.

<sup>1</sup> \$25.00 in California.

<sup>2</sup> Excludes accounts in California.

<sup>3</sup> Additional advertisement fee may apply.

<sup>4</sup> Fee is charged on the first day of the 13th month from the last card activity date.

<sup>5</sup> \$100,000.00 Maximum Daily Limit.

<sup>6</sup> Free Panini I:Deal® Scanner requires a two-year commitment. Cancellation prior to the two-year commitment is subject to cancellation fee listed in the RDC service schedule under section 7.1.

<sup>7</sup> No fees for deposit batch and per item deposited up to transaction limit related to account type: 200 transaction limit for Free Small Business Checking, 300 transaction limit for Specialty Interest Checking. Transaction limits on Small Business Checking and Specialty Interest Checking include RDC transaction items, deposit batch and per item deposited, deposit ticket and deposited items. Any transactions over the transaction allowance is subject to a .25 cent per transaction fee.

<sup>†</sup> Denotes change from previous fee.

This Fee Schedule supersedes previous schedule for the above fees and may be changed by the Bank at any time.