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# **Amalgamated Bank**

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**AMERICA'S LABOR BANK**

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**Terms and Conditions**

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**Personal Accounts and Services**



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## ***Introduction***

Welcome to Amalgamated Bank. We are pleased that you decided to open an account with us. This brochure, together with any accompanying disclosures, 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 the application or signature cards or by using these accounts or services, you agree to these rules, regulations, terms and conditions. Other accounts that you may have, such as IRAs or loans, are covered in separate disclosures. The information in this brochure pertains only to consumer accounts and services established through the Bank's web site, which will be domiciled in New York State. Therefore, all of these accounts opened online will be subject to New York State rules and regulations. Different rules may apply with respect to our branches located elsewhere. For information on our branches in other locations, or any other questions, please contact any of our branches listed at the end of this brochure.

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. We look forward to continuing to serve you with the high degree of personalized service to which we are committed.

## **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.

## ***Section I – Information About Bank Rules and Policies***

### **A. Deposits**

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#### **Minimum to Open and Maintain Accounts**

Please refer to Section VI (Information About Your Amalgamated Bank Accounts) for account opening requirements.

#### **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 Section VI (Information About Your Amalgamated Bank Accounts)). 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 “Closing your Account” in Part D of this section 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.

#### **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 write to the FDIC Division of Supervision and Consumer Protection, Deposit Insurance Outreach Section at 550 17<sup>th</sup> Street NW, Washington DC, 20429, or telephone the FDIC's toll-free consumer hotline at (877)275-3342.

## **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 mails.
- 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.

## **Interest**

The Bank will pay interest on account balances at rates, intervals and on terms which may be changed from time to time.

**Interest Rate** — Interest is always quoted as an “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. Specific interest computation methods are provided in Section VI (Information About Your Amalgamated Bank Accounts).

## **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 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).

The Bank has the right to refuse to open an account if you fail to provide us with a Certified Social Security Number or a completed Form W-8 BEN. See Section V for full details.

## **B. Withdrawals**

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### **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.

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:

1. 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 IV (Funds Availability Disclosure) for withdrawal availability times.
2. 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.
3. Someone whose name is on the account tells us in writing not to permit the withdrawal.
4. The account is pledged as collateral for a debt.
5. 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.
6. 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.
7. 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 Section VI (Information About Your Amalgamated Bank Accounts).
8. You have failed to present to us the passbook, or any other document, 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.
9. You have reached your daily ATM withdrawal limit (applicable only to ATM/Point of Sale transactions). Please refer to Section III (Regulation E Disclosure Statement) for more information.
10. A problem with our equipment prevents us from knowing your account balance.
11. 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: Amalgamated Bank can, at any time, require seven days' advance notice that you intend to withdraw funds from your Money Market, NOW, 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.

You may direct the Bank to make payments out of your checking account by writing a check in the form prescribed by the Bank. 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. 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.

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.

## **Stop Payments**

**Placing a Stop Payment on Personal Checks or Other Withdrawal Items** — You can order us to stop payment on your personal check or other withdrawal item 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.

**Cancelling 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.

## **C. Checks**

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### **The Order in Which Your Items Are Paid**

When checks written against your account are presented to Amalgamated Bank 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.

### **OTHER ITEMS**

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 IV (Funds Availability Disclosure).

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 referred to in Section IV.

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.

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.

### **Check Imaging**

Check imaging customers receive with their monthly statements electronic images of any checks paid against their Checking, Money Market and NOW 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.

### **Postdated Checks**

You should not date a check later than the date you write it. It is our policy not to pay any postdated checks that we receive. However, we are not liable if, in our sole discretion, we pay a postdated check before its payment date.

### **Staledated Checks**

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

### **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).

## **D. Other**

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### **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 for 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 Amalgamated Bank's general fee schedule).

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.

### **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.

### **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.

Note: If your account is at one of our branches in New York State, the following applies: We will not exercise the right of setoff if your account receives direct deposit of Social Security or Supplemental Security Income benefits. For all other accounts, 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.

### **Security Interest**

It is not our policy to take a general security interest through this brochure in consumer accounts you have with the Bank. 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.

## **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.

## **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.

## **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 is provided under separate cover.

## **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 us. 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.

## **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, a burglary, etc.

## **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.

## **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 NOW account 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 NOW account with regard to your balance, deposit and withdrawals, fees, transactions, statement, account access and the information you receive on your account.

From time to time, we review activity in your checking or NOW account 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.

### **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.

### **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.

### **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.

### **Non-Waiver of Rights**

We may delay enforcing our rights under this agreement without losing them. Any waiver by us 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.

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

**Waiver of Jury Trial** - Each account holder and the Bank waive 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.

**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.

## **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 the section headed Indemnity in Section II (General Account Features) of this brochure for the rules about our liability if we refuse to follow your instructions.

**See Special EFT Rules** - See the sub-section headed "Amalgamated Bank's Liability For Failure To Complete An Electronic Funds Transfer" under Section III of this brochure for special rules for such transactions.

## **Section II – General Account Features**

### **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.

### **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.

### **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 brochure 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. 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.

### **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 Section VI (Information About Your Amalgamated Bank Accounts). 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 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.

### **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.

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.

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 III

Regulation E Disclosure Statement).

### **Joint Accounts - Generally**

A joint account at Amalgamated Bank domiciled in New York State is a personal account (as distinguished from a business account) with two owners 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. 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 the "Legal Process" segment in Section I, Part D 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 I, Part A, 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 I, Part B. 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.

### **Trust or Payable on Death 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" 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 Totten Trust 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.

### **Power of Attorney**

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.

### **Inactive Accounts**

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

1. A deposit to, or withdrawal from, the account, other than a preauthorized or telephonic transfer of funds, is made.
2. The account passbook, if a passbook account, is presented to us for updating.
3. An owner of the account corresponded electronically or in writing with the Bank concerning the funds on deposit; or
4. An owner of the account otherwise indicated an interest in the funds or deposit as evidenced by a memorandum or other record on file with the Bank. This notification must be signed and the Bank must be satisfied that the signature is genuine.

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

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 laws of New York State require the Bank to send to the State as abandoned property the balance of certain accounts on which there has been no activity for five years. The funds will not be released if, during this time, one of the foregoing actions has taken place. 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.

### **Nontransferable Non-assignable**

Accounts opened on or after October 1, 1980 (other than demand deposits and NOW 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:

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

### **Changes in Terms**

Subject to applicable law, the Bank may change its rules and regulations and add new rules and regulations 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. Copies of revised policies will also be available at all our branches.

### **Indemnity**

If there is a conflict between information stated in any Bank agreement or brochure (including this one) 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 III—Regulation E Disclosure Statement, Information about Electronic Fund Transfer/Automated Teller Machine and Bank-by-Phone Services**

#### **Introduction**

This section contains terms and conditions which apply to the use of an Amalgamated Bank (“AB”) ATM Card (previously known as Amalgamated Bank of New York [“ABNY”] ATM Card) and Electronic Funds Transfers (EFTs). All other terms and conditions for your account also apply.

#### **ACCOUNT (S)**

Means your AB Savings, Money Market or Personal Checking Accounts. Currently, Personal Checking Accounts include Classic Checking, Standard Checking and NOW Accounts. Holiday Club, Time Deposits and Individual Retirement (IRA) accounts are not included in this definition.

#### **AB CASH CARD**

Means AB’s ATM Card which can be used to conduct transactions in your Personal Checking, Money Market and/or Statement Savings Accounts.

#### **AB CASH PLUS CARD**

Means AB’s ATM Card which features the MasterCard® logo. Certain criteria must be met in order to qualify for this card. *Please see branch personnel for details.*

#### **AB CASH PLUS GOLD CARD**

Means AB’s Gold ATM Card which features the MasterCard® logo. Certain criteria must be met in order to qualify for this card. *Please see branch personnel for details.*

#### **AB CASH PLUS GOLD CARD/**

#### **AB CASH PLUS CARD PURCHASE TRANSACTIONS**

Means a purchase of goods and services by you at or from a merchant displaying the MasterCard® logo using either card. No PIN is required to conduct this type of transaction.

#### **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 OR ATM CARD**

Means a plastic 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. Unless expressly noted otherwise, the term refers to: (i) the AB Cash Plus Gold Card, (ii) the AB Cash Plus Card and (iii) the AB Cash Card.

#### **ELECTRONIC FUNDS TRANSFERS (EFT) GOVERNED BY THE ELECTRONIC FUND TRANSFER ACT (REGULATION E)**

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, Bank-by-Phone transfers and all transfers in which an ATM 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 ATM Cards to conduct ATM transactions. Your PIN is required to conduct a POS transaction using an AB Cash Card.

#### **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 ATM Card.

**POINT OF SALE (POS) TRANSACTION**

Means a purchase conducted at a POS Terminal which is paid for using your ATM Card and is debited from your primary checking account. This includes Purchase Transactions conducted at any merchant displaying the MasterCard® logo, using the AB Cash Plus Gold Card or AB Cash Plus Card.

**PRIMARY CHECKING OR SAVINGS ACCOUNT**

Checking: Means your Personal Checking or Money Market Account which you designate as such on the ATM Card Application. Savings: Means your Statement Savings Account that you designate as such on the ATM Card Application.

**SHARED NETWORK**

Means a network of shared ATMs or POS Terminals at which you can use your ATM 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.

**ATM Transactions****ATM AGREEMENT**

By signing an ATM Card Application or by using an AB ATM 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 following ATM terms and conditions.

**ATM Cards and PINs****ISSUING CARDS**

The Bank will issue an AB Cash Plus Gold Card or AB Cash Plus Card if requested to do so by an account holder *who qualifies for the Card requested*. The Bank will issue an AB Cash Card to an account holder of a Statement Savings Account, a Personal Checking Account or a Money Market Account. In all cases, an ATM Card Application must be signed by the account holder.

**INCORRECT PIN**

For security reasons, if an incorrect PIN is entered into an ATM or POS Terminal with your ATM Card a number of times, your card may be captured by the terminal. The exact number of times which may result in card capture is not revealed for security reasons.

**OWNERSHIP AND CANCELLATION OF ATM CARDS**

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

**Services and Limitations**

*Note:* The Bank reserves the right to change these limits and services at any time. (See "Future Changes" in this section.)

**AB Cash Plus Gold Card:****Services and Limitations****You can use your AB Cash Plus Gold Card at ATMs located at Amalgamated Bank branches to:**

- Withdraw cash up to \$1,500 per day total for all cards embossed with the same number, during on-line computer operations (cash withdrawals limited to \$500 per day during off-line computer operations).<sup>1</sup>
- Make deposits.
- Obtain account balances which might include funds on hold, not available for immediate withdrawal.
- Transfer funds between your accounts which have been linked to your AB Cash Plus Gold Card.

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<sup>1</sup> An aggregate maximum of \$4,000 per day (\$1,500 via ATM, \$2,500 via POS) may be withdrawn from, or debited to, accounts at all ATMs, POS Terminals and merchants. During off-line computer operations, an aggregate maximum of \$500 in cash per day may be withdrawn at all ATMs and POS Terminals and an aggregate maximum of \$500 per day in purchases may be made at all POS Terminals and from merchants. The "day" for these withdrawal/debit limits starts at 12 midnight Eastern Time and ends at 12 midnight Eastern Time the next business day.

- Make loan payments.
- Access your Amalgamated Bank Personal Line of Credit.

**You can use your AB Cash Plus Gold Card at Shared Network locations to:**

- Withdraw cash up to \$1,500 per day total for all Cards embossed with the same number (cash withdrawals may not be available at all POS Terminals; a Shared Network ATM owner may set a maximum cash withdrawal limit below \$1,500 per day; cash withdrawals limited to \$500 per day during offline computer operations).<sup>1</sup>
- Obtain primary checking and primary savings account balances, which might include funds on hold, not available for immediate withdrawal (may not be available at POS terminals).
- Transfer funds between your primary checking and primary savings accounts if permitted by the Shared Network ATM or POS Terminal.
- Pay for purchases up to \$2,500 per day total for all Cards embossed with the same number, at merchants that have agreed to accept the AB Cash Plus Gold Card for POS Transactions (limited to purchases of \$500 per day during off-line computer operations).<sup>1</sup>
- Access your Amalgamated Bank Personal Line of Credit.

**You can use your AB Cash Plus Gold Card at merchants displaying the MasterCard® logo to:**

- Pay for purchases up to \$2,500 per day total for all Cards embossed with the same number (purchases limited to \$500 per day during off-line computer operations).<sup>1</sup> To make such purchases, you may be required by such merchants to sign a sales authorization slip.

**AB Cash Plus Card:**

**Services and Limitations**

**You can use your AB Cash Plus Card at ATMs located at Amalgamated Bank branches to:**

Withdraw cash up to \$1,000 per day total for all cards embossed with the same number, during on-line computer operations (cash withdrawals limited to \$300 per day during off-line computer operations).<sup>2</sup>

- Make deposits.
- Obtain account balances, which might include funds on hold, not available for immediate withdrawal.
- Transfer funds between your accounts which have been linked to your AB Cash Plus Card.
- Make loan payments.
- Access your Amalgamated Bank Personal Line of Credit.

**You can use your AB Cash Plus Card at Shared Network locations to:**

- Withdraw cash up to \$1,000 per day total for all cards embossed with the same number (cash withdrawals may not be available at all POS Terminals; a Shared Network ATM owner may set a maximum cash withdrawal limit below \$1,000 per day; cash withdrawals limited to \$300 per day during off-line computer operations).<sup>2</sup>
- Obtain primary checking and primary savings account balances, which might include funds on hold, not available for immediate withdrawal (may not be available at POS Terminals).
- Transfer funds between your primary checking and primary savings accounts if permitted by the Shared Network ATM or POS Terminal.
- Pay for purchases up to \$1,000 per day total for all cards embossed with the same number, at merchants that have agreed to accept the AB Cash Plus Card for POS Transactions (limited to purchases of \$300 a day during off-line computer operations).<sup>2</sup>
- Access your Amalgamated Bank Personal Line of Credit.

**You can use your AB Cash Plus Card at merchants displaying the MasterCard® logo to:**

- Pay for purchases up to \$1,000 per day total for all cards embossed with the same number (purchases limited to \$300 per day during off-line computer operations).<sup>2</sup> To make such purchases you may be required by such merchants to sign a sales authorization slip.

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<sup>1</sup> An aggregate maximum of \$4,000 per day (\$1,500 via ATM, \$2,500 via POS) may be withdrawn from, or debited to, accounts at all ATMs, POS Terminals and merchants. During off-line computer operations, an aggregate maximum of \$500 in cash per day may be withdrawn at all ATMs and POS Terminals and an aggregate maximum of \$500 per day in purchases may be made at all POS Terminals and from merchants. The “day” for these withdrawal/debit limits starts at 12 midnight Eastern Time and ends at 12 midnight Eastern Time the next business day.

<sup>2</sup> An aggregate maximum of \$2,000 per day (\$1,000 via ATM, \$1,000 via POS) may be withdrawn from, or debited to, accounts at all ATMs, POS Terminals and merchants. During off-line computer operations, an aggregate maximum of \$300 in cash per day may be withdrawn at all ATMs and POS Terminals and an aggregate maximum of \$300 per day in purchases may be made at all POS Terminals and from merchants. The “day” for these withdrawal/debit limits starts at 12 midnight Eastern Time and ends at 12 midnight Eastern Time the next business day.

## **AB Cash Card:**

### **Services and Limitations**

#### **You can use your AB Cash Card at ATMs located at AB branches to:**

- Withdraw cash up to \$1,000 per day total for all such cards embossed with the same number, during on-line computer operations (cash withdrawals limited to \$300 per day during off-line computer operations).<sup>3</sup>
- Make deposits.
- Transfer funds between your accounts which have been linked to your AB Cash Card.
- Obtain account balances, which might include funds on hold, not available for immediate withdrawal.
- Make loan payments.
- Access your Amalgamated Bank Personal Line of Credit.

#### **You can use your AB Cash Card at Shared Network Locations to:**

- Withdraw cash up to \$1,000 per day total for all cards embossed with the same number (a Shared Network ATM owner may set a maximum cash withdrawal limit below \$1,000 per day; cash withdrawals limited to \$300 per day during off-line computer operations).<sup>3</sup>
- Obtain primary account balances, which might include funds on hold, not available for immediate withdrawal.
- Transfer funds between your primary checking and primary savings accounts if permitted by the Shared Network ATM or POS Terminal.
- Access your Amalgamated Bank Personal Line of Credit.

## **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 2:30 P.M. 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 for withdrawal. Please refer to Section IV (Funds Availability Disclosure) for additional information.

## **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.

## **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 and hours of ATM machines may be changed from time to time.

## **Surcharges at ATMs Not Owned by Amalgamated Bank**

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 Amalgamated Bank and vary in amount.

## **Bank-By-Phone**

You may conduct Bank-by-Phone transactions in your accounts (excluding Passbook Savings except where noted) on business days from 7:30 A.M. to 7:30 P.M., **EASTERN TIME**, and on weekends and holidays, 24 hours a day. Transactions occurring after 7:30 P.M. weekdays and on weekends and holidays

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<sup>3</sup> An aggregate maximum of \$1,000 per day may be withdrawn from accounts at all ATMs. During off-line computer operations, an aggregate maximum of \$300 in cash per day may be withdrawn at all ATMs. The "day" for these withdrawal limits starts at midnight Eastern Time and ends at 12 midnight Eastern Time the next business day.

will be processed as of the next business day. Call our Bank-by-Phone service, using a touch-tone telephone, at **212-620-8600**. Outside of New York State, call **1-800-662-0860**. Please have your account and identification numbers handy when you call. Your identification number must identify you as an account holder. You may use Bank-by-Phone for the following:

- Transfer funds between your accounts
- Make balance inquiries about your accounts (including Passbook Savings)
- Determine if specific checks have been paid from your Personal Checking or Money Market Account
- Learn Amalgamated Bank's current deposit and loan rates (may not be available at all times)
- Make personal loan payments from your accounts
- Inquire about your personal loan balance
- Obtain account history
- Report a lost or stolen ATM Card or PIN.

The Bank reserves the right to change this service at any time.

### **EFT Preauthorized Services**

#### **PREAUTHORIZED CREDITS (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 your Personal Checking or Money Market Account to your Savings or Holiday Club Account.

#### **CONFIRMING PREAUTHORIZED CREDITS**

If you have arranged to have regularly scheduled (at least once every 60 days) direct deposits electronically transferred to your account, you can call your local branch to find out if the deposit was made.

#### **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.

#### **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. **EASTERN TIME**, Monday through Friday at **212-255-6200**, **Option 5 (Electronic Banking)**, **Option 1 (Direct Deposit)**. Outside New York State, call **1-800-332-2693**, **Option 5 (Electronic Banking)**, **Option 1 (Direct Deposit)**. You can also write to:

Electronic Banking Group  
Amalgamated Bank  
275 7th Avenue  
New York, New York 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.

**Amalgamated Bank's 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 Amalgamated Bank's general fee schedule for details.

#### **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.

#### **Wire Transfer Services**

At an account holder's request, the Bank may make wire transfers (other than EFTs) of funds to third parties, to be charged to an account. Any outgoing wire transfers will be governed by the terms of a "Wire Transfer Request" or other agreement of an 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 the Bank's general fee schedule. Contact your branch for further information about wire transfers.

#### **Provisions Applicable to all EFTs**

##### **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 Amalgamated Bank's general fee schedule for details).

#### **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.

#### **FEES AND CHARGES**

The Bank's fees in connection with Electronic Funds Transactions, including preauthorized credits (direct deposits) and debits to accounts and ATM and POS Transactions with an ATM Card, are listed in the Bank's general fee schedule.

#### **LIABILITIES, 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 an ATM Card or by any EFT, including any overdrafts. You will be liable for any EFT initiated by any person you have furnished with your ATM Card and/or PIN, unless you notify us that transfers by that person are no longer authorized.

**Liability for Unauthorized Use of Card** — You should tell us AT ONCE if you believe your ATM Card is lost or stolen, or your PIN is known to someone other than yourself, and/or you believe that an electronic fund transfer has been or may be made from your account without your permission using information from your check. Telephoning the Bank as soon as you become aware is the best way to keep your possible losses down. You could lose all the money in your account.

**For AB Cash Plus Gold and AB Cash Plus Cardholders:** You will have zero liability for unauthorized use of your card or PIN IF: (i) you have exercised reasonable care in safeguarding your card or PIN from risk of theft or loss, (ii) you have not reported two 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.

**For AB Cash Cardholders:** 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.

***Liability for Not Reporting Unauthorized Transactions Shown on Periodic Statements*** —

Also, if your statement shows transfers that you did not make, including those made by card, code or other means, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time.

***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 your local branch at the telephone number listed on the back of this booklet during regular business hours. You can also call Bank-by-Phone at **212-620-8600** (outside of New York State, call **1-800-662-0860**). A touch tone telephone is required to use Bank-by-Phone. You may also write to your local branch at the address listed on the back of this booklet.

***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 your branch during regular business hours. You may also call our Electronic Banking Group from 9 A.M. to 4 P.M. EASTERN TIME, Monday through Friday at **212-255-6200, Option 5 (Electronic Banking), Option 2 (ATM Transactions)**. Outside New York State call, **1-800-332-2693, Option 5 (Electronic Banking), Option 2 (ATM Transactions)**. You can also write to:

Electronic Banking Group  
Amalgamated Bank  
275 7th Avenue  
New York, N.Y. 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 and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.

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

We will tell you the results within 3 business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

***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 Amalgamated Bank for resolution.

#### **AMALGAMATED BANK'S 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 ATM 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 to 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.

#### **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.

#### **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.

#### **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 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 Amalgamated Bank ATM should be directed to the Bank's Corporate Security Department at 212-255-6200 (outside of New York State, call 1-800-332-2693). You may also call:

- In New York: the New York City Department of Consumer Affairs (212-487-4444) or the New York State Banking Department (1-888-697-2861);
- In New Jersey: the New Jersey Department of Banking (609-292-7272);
- In the District of Columbia: the District of Columbia Office of Banking (202-727-1563).

Where emergency assistance is needed due to criminal activity or medical emergency, call 911 at the nearest available public telephone.

## **Section IV —Funds Availability Disclosure**

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 NOW Accounts.\*

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.

This availability policy applies to funds deposited at our branches in New York, New Jersey Washington, D.C., California and Nevada.

### **Determining the Availability of a Deposit**

#### **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.

For checks accepted in California and Nevada 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 made at our 24-hour Automatic Teller Machines (ATMs) after 2:30 P.M., 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.)

#### **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.

#### **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.

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\* This section does not apply, however, to Health Care Facility Residents' Accounts.

## **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.)\*
- 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.)†
- 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.

## **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 Availability Policy Generally, Paragraph 2.

## **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) _____	
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.

\* 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.

## **AVAILABILITY POLICY GENERALLY**

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

**1. Local Checks:** The first \$200 from deposits of Local Checks to an account\* 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.

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.

**2. 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 Amalgamated Bank's general fee schedule for details.

**3. 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.

## **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.

## **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

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\* For savings accounts, this applies to each deposit.

through our web site 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 Amalgamated Bank 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 traveler's, 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.

### **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 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
- USAVE® and other 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.

### **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 attorneys fees and expenses.

### **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.

### **Where You Can Get Further Information**

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

## **Section V—Taxpayer Identification Number and Certification Information**

### **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.

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. For 2002, the withheld percentage was 30%. Such 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.

### **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.

### **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:

1. You do not furnish your TIN to the Bank, or
2. The IRS notifies the Bank that you furnished an incorrect TIN, or
3. 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
4. You fail to certify to the Bank that you are not subject to backup withholding under 3 above (for interest and dividend accounts only), or
5. 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.

### **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.

1. A corporation
2. An organization exempt from tax under section 501(a), or an Individual Retirement Account (IRA), or a custodial account under 403(b)(7).
3. The United States or any of its agencies or instrumentalities.
4. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities .
5. A foreign government or any of its political subdivisions or instrumentalities.
6. An international organization or any of its agencies or instrumentalities.
7. A foreign central bank of issue.

8. A dealer in securities or commodities required to register in the U.S. or a possession of the U.S.
9. A futures commission merchant registered with the Commodity Futures Trading Commission.
10. A real estate investment trust.
11. An entity registered at all times during the tax year under the Investment Company Act of 1940.
12. A common trust fund operated by a bank under section 584(a).
13. A financial institution.
14. 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.
15. 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.

## **Penalties**

### **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.

### **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.

### **CRIMINAL PENALTY FOR FALSIFYING INFORMATION**

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

## **Specific Instructions**

### **NAME**

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.

### **CERTIFICATION**

1. **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.
2. **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.
3. **IRA Contributions:** You are required to furnish your correct TIN, but you are not required to sign

the certification.

4. ***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.

## TIME DEPOSIT - CERTIFICATE OF DEPOSIT (CD) ACCOUNTS

Rate Information - You will be paid at the rate and annual percentage yield disclosed to you at the end of this booklet 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. A withdrawal will reduce your APY.
Compounding and Crediting Frequency - Interest will be compounded as follows: <ul style="list-style-type: none"><li>• For accounts with maturities of one year or less, there is no compounding.</li><li>• For accounts with maturities of more than one year, compounding occurs annually on the anniversary date of the account opening.</li></ul>
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.
Minimum Balance to Obtain APY - \$500
Minimum Balance to Open Account - \$500
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).
Transactions Limitations - You may not make additional deposits to this account except upon renewal at maturity.
Early Withdrawal Penalties - If you withdraw any of the funds deposited to the Time Deposit account before the maturity date, the following penalties may be imposed <ul style="list-style-type: none"><li>• If your Time Deposit has a maturity of more than 30 days but not more than one year, you may forfeit 30 days' interest with the principal being invaded, if necessary, to assess this penalty.</li><li>• If your Time Deposit has a maturity of more than one year, you may forfeit 90 days' interest with the principal being invaded, if necessary, 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>
Automatic renewal - 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.
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.

## ADDITIONAL ACCOUNT INFORMATION

Variable Rate Information — Your interest rate and annual percentage yield may change at any time.
Annual Percentage Yield — 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: <ul style="list-style-type: none"><li>• For NOW, Money Market, Hardworking Money Market Accounts interest will be compounded and credited monthly.</li><li>• On days the account's daily balance is equal to, or under, \$249.99 no interest will be paid. For daily balances above \$250 interest will be paid on the entire account balance and will be compounded and credited quarterly.</li></ul>
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 — Only Savings Account requires a minimum balance of \$250 in order to earn APY. For other accounts there are no minimum balance requirements.
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.)
Applies to Money Market, Hard Working Money Market, and Savings Accounts:
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 Money Market and Savings accounts to another account to third parties by preauthorized, automatic, or telephone transfer are limited to six per statement cycle; 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 Standard Checking or NOW account.



## Guide to Your Personal Accounts

### PERSONAL CHECKING ACCOUNTS

Account Name	Account Description	Monthly Fee	Minimum Deposit to Open an Account	Variable Interest Rate	APY <sup>2</sup>
IAFF-FC Standard Checking	Basic checking with no minimum balance, monthly maintenance fee or per transaction charge.	\$0	\$0.01	N/A	N/A
IAFF-FC NOW Account	Checking account with competitive interest rates and low minimum balance to open.	\$0 if the minimum averaged daily balance <sup>1</sup> for the monthly statement cycle is \$500; \$5.00 if average daily balance for the monthly statement cycle falls below \$500	\$500.00	.05	.05

### PERSONAL SAVINGS AND MONEY MARKET ACCOUNTS

Account Name	Account Description	Monthly Fee	Account Limitations	Fees for Excess Transactions	Minimum Deposit to Open an Account	Variable Interest Rate	APY	For balances between
IAFF-FC Hard Working Money Market	Receive competitive interest rates on low minimum balance requirements. The greater the balance, the greater the rate of return.	\$0 if the minimum averaged daily balance for the monthly statement cycle is \$1000; \$7.00 if averaged daily balance for the monthly statement cycle falls below \$1000.	Unlimited in-person deposits and withdrawals; other transaction limitations - see below	\$5.00	\$1000.00	.20 .20 .25 .30	.20 .20 .25 .30	Tier 1 0-24,999.99 Tier 2 25,000-49,999.99 Tier 3 50,000-99,999.99 Tier 4 100,000+

Account Name	Account Description	Monthly Fee	Account Limitations	Fees for Excess Transactions	Minimum Deposit to Open an Account and Earn Interest	Variable Interest Rate	APY	For balances between	
IAFF-FC Recruitment Savings	An entry-level savings account with a competitive interest rate and low minimum balance requirement.	\$0	Unlimited in-person deposits and withdrawals; other transaction limitations - see below	\$5.00	\$250.00	Promotional interest rate of 1.00% paid on Tier 2 for the first 12 months from account opening. Standard interest rate applies thereafter. Promotions are subject to change without notice.	.00 1.00 .40	.00 1.00 .40	Tier 1 0-249.99 Tier 2 250.00-100,000.00 Tier 3 100,000.01+

### PERSONAL TIME DEPOSIT - CERTIFICATE OF DEPOSIT (CD) ACCOUNTS

Account Name	Account Description	Minimum Deposit to Open an Account	Fixed Interest Rate	APY	CD Terms
IAFF-FC 7 Month CD	Competitive fixed interest rates with a choice of terms.	\$500.00	.75	.75	Other – see below
IAFF-FC 20 Month CD	Competitive fixed interest rates with a choice of terms.	\$500.00	1.00	1.00	Other – see below

<sup>1</sup>The average daily balance is calculated by adding the balance in the account for each day of the monthly statement cycle and dividing that figure by the number of days in the monthly statement cycle.

<sup>2</sup>Annual Percentage Yield



## FEE SCHEDULE - PERSONAL ACCOUNTS

CHECK / ACH ITEMS		WIRE TRANSFERS	
• Personal Money Order (Customer Only)	10.00	• Outgoing - Domestic	33.00
• Cashier's Check (payable to third party)	15.00	• Incoming	15.00
• Retured Deposit Item	10.00		
• Insufficient Fund Fee (NSF) - Returned Item Fee Charged for Insufficient or Uncollected Funds*	34.00 <sup>1</sup>	POPMONEY TRANSFERS	
• Overdraft Item Paid - Fee Charged for Paid Item Against Insufficient or Uncollected Funds*	34.00 <sup>1</sup>	• Popmoney Standard (per transfer)	0.95
• Check Printing Fee	Varies	• Send Money Standard (per transfer)	0.95
• Checkbook Reconciliation (per hour)	20.00	• Consumer Payment Request (per transfer)	0.95
COMPLIANCE WITH LEGAL PROCESS	100.00	• Popmoney Transfer Stop Payment Fee	No Fee
CONSULATE LETTER	15.00	EXTERNAL TRANSFERS	
COPY OF CHECK OR STATEMENT (per item)	5.00 <sup>2</sup>	• Premium Outbound (per transfer)	15.00
DORMANT ACCOUNT MONTHLY MAINTENANCE FEE (checking accounts only)	2.50 <sup>3</sup>	• External Transfer Stop Payment Fee	35.00
ABANDONED PROPERTY ESCHEATMENT FEE (accounts in New York State only)	10.00 <sup>4</sup>	STOP PAYMENT FEE (per item)	35.00
LOST ATM/DEBIT CARD REPLACEMENT	5.00	RECLAMATION FEE	20.00
LOST SAVINGS PASSBOOK REPLACEMENT	5.00	TRAVELERS CHECKS - AMERICAN EXPRESS	
SIGNATURE GUARANTEE (per item)	10.00	• Per \$100	1.00
SAFE DEPOSIT BOXES		• Gift Checks	2.50
• One Lost Key	15.00	AMALGAMATED GIFT CARD (Not Available in NV & NJ)	
• Two Lost Keys (break open)	125.00	• Purchase Fee	2.95
ATM NETWORK TRANSACTION AND INQUIRY FEES		• Service Fee (Inactivity) <sup>5</sup>	4.95
• Transactions at AB and domestic Allpoint ATMs	No fees	• Replacement - Lost or Stolen Card	15.00
• Transactions at non-AB and international AllPoint ATMs	1.50 <sup>‡</sup>	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

ACCOUNT NAME	MONTHLY FEE
NOW ACCOUNT	\$0 if minimum is met, \$5.00 if average daily balance for the month falls below \$500.
MONEY MARKET	\$0 if minimum is met, \$7.00 if average daily balance for the month falls below \$500.
HARD WORKING MONEY MARKET	\$0 if minimum is met, \$7.00 if average daily balance for the month falls below \$1000.

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

<sup>1</sup> 25.00 in California and Nevada

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

<sup>3</sup> Excludes accounts in California and Nevada

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

<sup>5</sup> Fee is charged on the first day of the 13th month from the last card 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.

## FACTS

### WHAT DOES AMALGAMATED BANK DO WITH YOUR PERSONAL INFORMATION?

<b>Why?</b>	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.
<b>What?</b>	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> <li>● Social Security number</li> <li>● Account balances</li> <li>● Payment history</li> <li>● Transaction history</li> <li>● Overdraft history</li> <li>● Account transactions</li> </ul> <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>

<b>How?</b>	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.
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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

<b>Questions?</b>	Call toll-free 1-800-332-2693
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<b>What We Do</b>	
<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.
<b>Definitions</b>	
<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>
<b>Other Important Information</b>	
<p><b>For California Customers.</b> We will not share personal information with nonaffiliates either for them to market to you or for joint marketing - without your authorization.</p> <p><b>For New Jersey Customers.</b> 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.</p> <p><b>Our Website:</b> 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 on-line banking transactions, the privacy of your information is ensured using encryption.</p> <p>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.</p>	

### **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.

**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.

## **Section VIII—Substitute Checks (“Check 21”) and Your Rights**

### **Substitute Checks (“Check21”)**

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 law with respect to those transactions.

**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.

**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  
212-255-6200 or  
1-800-332-2693 (outside of New York City)

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.

### ***How to Get Additional Information***

If you have any questions regarding the information provided in this brochure or your account relationship with the Bank, you may contact your branch office.

#### ***Contact Us***

	Phone Numbers	Hours of Operation
Automated Banking (including Checking, Savings, CDs, IRAs, and Loans)	1-800-662-0860	24 Hours / 7 Days a Week
Lost or Stolen ATM Card	1-800-500-1044	24 Hours / 7 Days a Week
Consumer Support Inquiries	1-855-741-4245	M-F 8:00AM-8:00PM EST. Sat 9:00AM-1:00PM EST.



## AB AMALGAMATED BANK

### AB Overdraft Coverage - Customer Overdraft Policy

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 the bank's 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.

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 Terms and Conditions. Also, 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\* 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 the bank's Overdraft Item Fee (OD Fee) of \$34\* 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 AB Overdraft Coverage as a regular line of credit. You will be charged an Insufficient Funds Returned Item Fee (NSF Fee) of \$34\* 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\* and/or Insufficient Funds Returned Item Fee (NSF Fee) of \$34\* 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.

AB 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, reconcile 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 AB 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:** AB 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.

\*OD/NSF fee in Nevada and California is \$25.