



# Personal Depositor Information Booklet

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## DEPOSIT AGREEMENT

### INTRODUCTION

Please read this deposit agreement carefully. It contains rules and regulations that govern your deposit account(s) with us. The types of accounts that are covered by this agreement are listed in the Truth-In-Savings section. When you sign your account agreement or continue to maintain your existing account(s), you agree to these rules and regulations. This agreement shall supersede all previous agreements for such account(s). Please note that in many instances the terms of this agreement may differ from your rights under various statutes including but not limited to Maine's Uniform Probate Code. In those instances the terms of this agreement shall control. If you have any questions regarding the information contained within this booklet, please contact us. Depending upon the circumstances, we may require that you put your question(s) in writing. When used in this booklet, the words "we", "our", "us", or the "Bank" mean Saco and Biddeford Savings Institution. The words "you" and "your" mean the account holder(s) and any authorized signer on your account.

This Depositor Information Booklet also provides you with disclosures regarding electronic funds transfers, funds availability, substitute checks, and truth-in-savings as required by government regulation.

We may permit variations from this agreement from time to time, and, at our discretion, we may require that any such variation be agreed to in writing. The extent to which we permit variations on any one occasion shall not obligate us to permit variations thereafter.

**THE MANNER IN WHICH YOU SET UP YOUR ACCOUNTS CAN IMPACT YOUR ESTATE PLANS; DETERMINE WHO MAY HAVE ACCESS TO YOUR FUNDS; AND THE RIGHTS OF CREDITORS TO THE FUNDS IN YOUR ACCOUNT. THE BANK DOES NOT PROVIDE ADVICE, LEGAL OR OTHERWISE, REGARDING THE MANNER IN WHICH YOUR ACCOUNTS ARE SET UP AND YOU ARE ENCOURAGED TO CONSULT WITH AN ATTORNEY TO INSURE THAT YOUR ACCOUNTS ARE SET UP IN A WAY THAT BEST PROMOTES YOUR INTERESTS.**

### DEPOSITS

Once an account is open, you can make new deposits into that account by completing the deposit tickets that we provide (including your correct account number) and making the deposit. The Bank reserves the right to return or reject any deposit in whole or in part. The Bank acts only as the depositor's collection agent and assumes no responsibility beyond the exercise of ordinary care. Any items, other than cash, accepted for deposit (including items drawn "on us") are given provisional credit subject to actual payment being received by the Bank. The Bank may place items for collection with correspondent banks or by any lawful means. Correspondent banks are selected by the Bank with due care following accepted banking practices. The Bank will not be liable for default or negligence of a correspondent bank or for items lost in transit. Correspondent banks will have no liability to you, except for their own negligence. Deposits of, or payable in, foreign currency will be credited at our exchange rate in effect on the day of the deposit. We are not responsible for deposit items sent by mail or placed in the night depository until we have either

received actual delivery from the U.S. Post Office or have removed the item from the depository. Items placed in the night depository are generally removed and provisionally credited not later than the next business day.

You may also deposit funds at certain ATM terminals. We are not responsible for items deposited in the ATM until we have removed the item. Items placed in the ATM are generally removed and provisionally credited to your account not later than the next business day.

You may also deposit funds through the use of wire transfers or automated clearing house entries. If you do so, you hereby waive any right to receive notice of the transfer. Under the rules of the

National Automated Clearing House Association (NACHA), the Bank has no obligation to give you notice of credit entries you receive. These items will appear on your periodic account statement or on your passbook, depending upon the type of account you have.

If you receive funds through automated clearing house entries, you agree to be bound by the rules of NACHA. These rules provide that credit given to you by the Bank for these entries is provisional until the Bank receives final settlement for the entries through a Federal Reserve Bank. If the Bank does not receive final settlement, you are hereby notified and agree that the Bank will be refunded the amount provisionally credited to you.

If, in connection with a direct deposit arrangement, we deposit any amount in your account that should have been returned to the payer for any reason, you authorize us to deduct the amount of your/our liability to the payer from your account or from any other account you have with us, without prior notice and at any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of our liability.

### WITHDRAWALS

Unless otherwise clearly indicated to the contrary, any one of you who signs in the space designated for signatures on the account agreement, including authorized signers, may withdraw or transfer all or any part of the account balance at any time on forms approved by us. Withdrawals and transfers may also be available through the use of our ATM/debit card, Telebanker online, or mobile banking programs, subject to certain limitations. Each of you (until we receive written notice to the contrary) authorizes each other person signing the account agreement to endorse any item payable to you or your order for deposit to this account. We may charge against your account a check, even though payment was made before the date of the check, unless you have given us written notice of postdating. The fact that we may honor withdrawal requests that overdraw the finally collected account balance does not obligate us to do so, unless required by law.

Withdrawals will first be made from collected funds, and we may, unless prohibited by law or our written policy, refuse any withdrawal request against uncollected funds, even if our general policy is to the contrary. We reserve the right to refuse any withdrawal or transfer request that is attempted by any method not specifically permitted or which exceeds any frequency limitation. Even if we honor a nonconforming request, repeated abuse of the stated limitations (if any) may eventually force us to close the account. We will use the date a transaction is completed by us (as opposed to the day you initiate it) to apply the frequency

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limitations. On interest-bearing accounts other than time deposits, we reserve the right to require at least seven days written notice before any withdrawal or transfer. Withdrawals from a time deposit account prior to maturity may be restricted and may be subject to penalty. Subject to limitations described elsewhere in this booklet, you may make arrangements to pay certain recurring charges to third parties from certain types of accounts. These arrangements must be made by you with the third party, and are governed by NACHA rules.

## **ACCOUNT OWNERSHIP AND ACCOUNT AGREEMENTS**

Each person who is entitled to withdraw money from the account must be so designated. Only those persons, or persons who have been authorized in writing to make withdrawals or who have been appointed as an attorney-in-fact by an account owner, will be permitted to make withdrawals from the account. Changes in authorization to an account agreement must be in writing, received by the Bank, and authorized by all account owners. The Bank reserves the right to reject the proposed change(s) in authorization and to close the account.

**Single-party Account** – Owned and maintained by a natural person, and not for business purposes. Money in the account is payable to you by use of the signature shown on the account agreement, by the signature of an agent under a valid power of attorney, or by your written order, until you change the account, or revoke in writing any power of attorney in force, or until we have notice of your death. . Such accounts may also be referred to from time to time as “individual accounts” which term will have the same meaning as “single-party” account.

**Multi-party Account With Right of Survivorship** – Owned by two or more persons. Each of you intends that, upon your death, the balance in the account (subject to any previous pledge to which we have consented) will belong to the survivor(s). If two or more of you survive, you will own the balance in the account as joint tenants with survivorship and not as tenants in common. Such accounts may also be referred to from time to time as “joint accounts” which term will have the same meaning as “multi-party account with right of survivorship”.

**Trustee Account (sometimes referred to as a “Payable on Death” Account)** – The account owner has the right to make deposits and withdrawals from the account. If the owner dies, the entire balance in the account becomes the property of the beneficiary(ies) named on the forms provided by us if they are still living. The beneficiaries otherwise have no rights related to the account while the account owner is living. If two or more beneficiaries are named and survive the death of the person creating the account, such beneficiaries will own the account in equal shares, without right of survivorship unless otherwise designated and agreed to by all account owners and the Bank. The person creating a trustee account reserves the right to change or remove beneficiaries at any time.

If one or more beneficiary(ies) of the account becomes entitled to receive the money in the account while still a minor, the Bank may release the money to the minor if he or she is over the age of fifteen or release the money to a parent or guardian to hold until the minor reaches the age of fifteen, unless other instructions have been agreed to by all account owners and the Bank.

**Multi-party Revocable Trustee Account (sometimes referred to as a “Payable on Death” Account)** – Account owners have the right to make deposits and withdrawals from the account. The account owners own the account with rights of survivorship as long as any of the account owners are alive. The account becomes the property of the beneficiary(ies) only if all owners of the account die. If two or more beneficiaries are named and survive the death of all persons creating the account, such beneficiaries will own the account in equal shares, without right of survivorship unless otherwise designated and agreed to by all account owners and the Bank. The persons creating a joint revocable trust account reserve the right to change or remove beneficiaries at any time.

If one or more beneficiary(ies) of the account becomes entitled to receive the money in the account while still a minor, the Bank may release the money to the minor if he or she is over the age of fifteen or release the money to a parent or guardian to hold until the minor reaches the age of fifteen, unless other instructions have been agreed to by all account owners and the Bank.

**Uniform Transfers to Minors Account** – Under Maine law, an adult may put money in an account as a gift to a minor. Once made, such a gift cannot be revoked. An adult is named to act as the custodian of the account. Although this adult has control of the account, the minor is the owner and beneficiary of the account. When the minor comes of age (generally age 18, although the transferor may specify a later age, not to exceed 21), the custodian must turn the balance in the account over to the beneficiary. If the minor dies before coming of age, the Bank will pay the balance of the account to the minor’s estate upon proof of death.

**Power of Attorney** – If you appoint an attorney-in-fact, that person is said to have your power of attorney and the Bank will honor that person’s instructions as if they were your own. The power of attorney will remain in effect until the Bank receives written notice of termination of the power of attorney, or the Bank receives notice of the death of the person who provided the power of attorney or the death of all the named attorneys-in-fact. The Bank may delay acting on an appointment of an attorney-in-fact until it is reasonably satisfied that any signatures are genuine and that the form is adequate, including requiring compliance with the procedures set forth in 18-A M.R.S.A. Section 5-919 as amended.

**Trustees, Conservators, Personal Representatives and Guardians** – In accordance with the provisions of Maine’s Probate Code (18-C M.R.S.A. Section 3-601 et seq, Section 5-101 et seq.) and Maine’s Uniform Trust Code (18-B M.R.S.A. Section 101 et seq.), Trustees, Conservators, Personal Representatives, Guardians or other court appointed fiduciaries duly appointed who provide written documentation establishing their authority to the Bank shall be considered parties to an account. Any such authorized individuals or entities, along with any agents under a duly executed durable power of attorney, may be required to provide to the Bank certain information and may be required to execute a separate Account Agreement which Agreement or information that may be requested may include all information about the duly appointed agent and the ward, principle or beneficiary. In the case of a foreign conservator or guardian with no local proceedings, the foreign conservator or guardian must comply with the provisions of 18-C M.R.S.A. Section 5- 501 et seq., as amended. If the Bank exercises its discretion to refuse to recognize the authority of a Guardian or a Conservator to act on behalf of an account owner, the Bank will

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provide notice of that refusal to the Court named in their Letter of Office.

**Checking Accounts for Minors** – We reserve the right to approve the establishment of checking accounts owned by minors. Such accounts will be jointly held with the minor’s parent, guardian, or conservator. Such parent, guardian, or conservator agrees to be held liable for the losses to the Bank due to actions of the minor, including the creation of an overdraft or the repudiation of a check that the minor has signed.

**Designation of Agent for an Account** – By a writing signed by an individual account owner or signed by all of the owners of a multi-party account, the owners may designate an agent to act for the owner(s) on an account. The agent cannot be an owner of the account. The designation of an agent must state whether the agent authority continues in the event of the disability or incapacity of an owner of the account. Upon the death of the sole owner of an individual account or upon the death of the last surviving owner of a multi-party account the authority of the agent terminates. The Bank will deem any such designated agent to have a fiduciary obligation to the account owner(s) for whom the designated agent is acting.

**Determination of Survivorship** – Notwithstanding the provisions contained in 18-C M.R.S.A Section 2-702, for purposes of determining survivorship related to multi-party accounts with rights of survivorship or Trustee or Payable on Death Accounts, any account owner under a multi-party account or beneficiary under a Trustee or Payable on Death Account who is living as of the time of death of another account owner will be deemed to have survived the deceased account owner.

### **STOP PAYMENT ORDERS**

You may stop payment on a check you have written by notifying us by phone, by mail, or in person. You must, however, give the Bank reasonable time in which to act to refuse payment. If you notify us by phone or in person, you must confirm it in writing. An oral stop payment order is effective for fourteen days if not confirmed in writing. If you give us written instructions to stop payment, the instructions are effective for six months, which includes the time that we waited for confirmation of an oral stop payment order. You may extend your stop payment order for additional six-month periods by giving us written instructions each time, before the expiration of the current six month period. A stop payment order must precisely identify the number, date, and amount of the item and the payee. We will honor a stop payment request by the person who signed the particular item, and by any other authorized person who has the right to withdraw from the account. The Bank must be notified in writing by the person who initiated the stop payment in order to revoke a stop payment order. A stop payment order will not be effective on a check previously certified or paid by us.

If we inadvertently pay a check despite a stop payment order, you must prove the amount of your loss caused by our payment of the check in accordance with 11 M.R.S.A. § 4-403(3). Assuming that you satisfy that burden, we will pay the amount of the loss up to the amount of the check.

If we re-credit your account for any amount of the check we have paid over a stop payment order, you agree, pursuant to 11 M.R.S.A. § 4-407, to assign to us your rights against the payee or other holder of your check. You also agree to cooperate fully with

us in any legal action subsequently taken by us against that person with regard to the check.

### **OVERDRAFTS/INSUFFICIENT FUNDS**

An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. We use your Available Balance (defined below) to determine whether you have enough money in your account to pay an item when it is presented for payment. If your Available Balance is insufficient to pay an item when it is processed and posted in the order set forth below, we may, in our sole discretion, pay the item (creating an overdraft) or return the item unpaid. You agree that we may charge fees for overdrafts and return items. We may charge you a Paid Nonsufficient Funds Fee if we pay an item that exceeds your Available Balance. We may charge you a Return Item Fee if we return an item unpaid due to an insufficient Available Balance. The dollar amount of our Paid Nonsufficient Funds and Return Item Fees is set forth in our Fee Schedule.

If you overdraw your account, you must immediately pay all fees, overdrafts and other amounts you owe us. These amounts may be paid out of any subsequent deposit to your account (including deposits of payroll and government benefits). If your account is a joint account, each owner shall be jointly and severally liable for these repayment obligations. We have no obligation to permit overdrafts on your account and a decision to do so for some transactions does not require us to do so for later transactions. We are not liable to you or any third party for our decision to either pay or return an item that exceeds your Available Balance.

Please be aware that merchants and other third parties sometimes re-submit items that we return unpaid. Each re-submission constitutes a separate item. You agree that if any transaction is submitted for payment again after having previously been returned unpaid by us, Paid Nonsufficient Funds or Return Item Fees may be assessed each time the transaction is submitted for payment and your Available Balance is insufficient to pay the item.

**Optional Overdraft Protection Service:** You may request to link your checking account to your Saco & Biddeford savings account to automatically transfer the amount needed to cover checks or other withdrawals that would overdraw your checking account. A fee per transfer will be charged in the amount set forth in our Fee Schedule. Personal checking account customers may also apply for a line of credit that will automatically lend you the amount you need to cover checks or other withdrawals that would overdraw your checking account, up to the amount of your approved credit limit. Funds borrowed from the line of credit are subject to interest charges as well as a yearly fee. Please note that you may still incur Paid Nonsufficient Funds or Return Item Fees if you exceed your checking account’s Available Balance and lack sufficient funds in your linked account or on the line of credit to cover the item(s).

### **Processing and Posting of Items**

When we “post” transactions, “credits” (deposits or any other credit to your account) are added to your Available Balance and “debits” (withdrawals and fees) are subtracted from your Available Balance. “Posting” a debit means the same as the Bank “paying” the debit. For deposits and other credits, “posted” means the settlement process is complete and the entire deposit is yours to spend. A “deposit hold” is a hold placed on a deposit (or a

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portion of a deposit) you have made until the settlement process is complete. Please read our Funds Availability Disclosure for a detailed discussion of how and when we make deposited funds available to you. Some debit transactions are “authorized” before they post, and the amount of the authorization, also referred to as a “debit hold,” is subtracted from your Available Balance before the debit posts, as explained in the Account Balances and Information About Holds sections below. We refer to the debit transactions that have been authorized but not yet paid as “pending” debits from the time we authorize them until the time they post to your account.

We post items to your account as follows:

- Teller, ATM and debit card transactions post in real time throughout the day.
- ACH transactions post in batches throughout the day as ACH files are made available to the Bank. Within each batch, credits post before debits and debits post in low-to-high order by dollar amount.
- All other inclearing debit items post around 2pm EST each day, and post in low-to-high order by dollar amount.
- Fees post at the time they are assessed by the Bank.

The order in which items are authorized, received, processed and posted affects your Available Balance and may affect the total amount of a Paid Nonsufficient Funds or Return Item Fees you incur. Your monthly account statement does not necessarily report debit and credit transactions in the order that they were processed or posted to your account.

#### **Your Account Balances and Information about Holds**

Your checking account has two kinds of balances: Current Balance and Available Balance.

Your Current Balance reflects all credits and debits that have posted to your account. Your Current Balance includes the full amount of deposits you have made even though some portion of a deposit may be on hold and not yet available to you, and is not reduced by holds for pending debit transactions.

Your Available Balance is our most recent record of the amount of money available in your account for your use or withdrawal. Your Available Balance is your Current Balance minus any holds on your account, including holds on deposits you have made as well as holds for pending debit transactions. We use your Available Balance to determine whether there is enough money in your account to pay an item when it is presented for payment and to assess a Paid Nonsufficient Funds and Return Item Fees.

We display your Current Balance and Available Balance in online banking, mobile banking, on receipts from the teller line, and at the ATM. The Current Balance is referred to as “Balance” on your receipt from the teller line. The account balances we disclose to you may not include all of your transactions, such as checks you have written that have not yet been presented for payment or upcoming automatic payments. It is your responsibility to keep track of your transactions in order to avoid overdrafts and fees. Your monthly account statement does not report the holds affecting your account on any given day; as a result, the daily balances reported in your statement may not reflect your Available Balance(s) occurring on that day.

**Authorization Holds:** When you use your debit card to make a purchase, you authorize the merchant to ask us to approve the transaction. When we approve the transaction, we must promise the merchant to pay for the purchase upon the merchant’s request. We call this “authorizing” the transaction. Our decision to authorize or decline the transaction is based on your account’s Available Balance at the time of the request. We will decline authorization requests that exceed your Available Balance at the time of the request. There is often a delay between the date we authorize a debit card transaction and the date the merchant submits it to us for payment (settlement). We place a hold on your account for any authorized debit card transaction at the time we authorize it, and the hold remains on your account until we pay it. The amount of the hold will be the amount we have authorized, based on the request we receive from the merchant, or as permitted under applicable payment network rules. The amount held based on an authorization request is not applied to any specific debit card transaction. If an authorized debit card transaction is not submitted to us for payment within three (3) business days after we first apply the hold, we will release the hold from your account.

Authorization holds reduce your Available Balance. An authorization hold can result in Paid Nonsufficient Funds or Return Item Fees if additional items are presented for payment that exceed the reduced Available Balance resulting from the hold. The following is a hypothetical example of how that can occur: Your account has an Available Balance of \$100.00, and you swipe your debit card at a grocery store to make a \$75.00 purchase. The Bank authorizes the payment, allowing you to make the purchase. When the Bank authorizes the payment, it immediately places a hold on your account for the \$75.00 authorization, reducing your available balance to \$25.00 (\$100.00 minus \$75.00). The grocery store does not submit the authorized amount of \$75.00 to the Bank for payment until three days after your purchase. Before it does so, a check you wrote for \$60.00 is presented for payment. Because the authorized grocery store purchase reduced your Available Balance to \$25.00 before the \$60.00 check was presented for payment, the check will overdraw your account by \$35.00 even though the authorized amount of \$75.00 has not been paid to the grocery store, and you may be charged a Paid Nonsufficient Funds Fee (if we pay the check) or a Return Item Fee (if we return the check unpaid).

The amount of an authorization request and hold may not equal the amount the merchant ultimately presents for payment. Certain merchants (for example, hotels and gas stations) may submit authorization requests that are higher than the prices of the goods or services ultimately purchased. If an authorization hold is pending on your account, and another transaction is presented for payment that exceeds your Available Balance, you may be charged a fee even if you would have had a sufficient Available Balance to cover the item if the amount of the authorization hold was equal to the amount the merchant ultimately presents for payment.

**Deposit Holds:** Deposit holds are different from authorization holds. Please read our Funds Availability Policy for a detailed discussion of how and when we make funds available to you. If you withdraw funds before they become available, you may incur Paid Nonsufficient Funds or Return Item Fees.

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## **INACTIVE OR DORMANT ACCOUNTS and ESCHEAT LAWS**

The Bank will deem your account to be inactive if you do not make any deposits to or withdrawals from the account for a period of twelve (12) months. An inactive account remains subject to fees and may be assessed an inactivity fee at the end of every month that the account remained inactive. The inactivity fee is used to offset costs associated with servicing the account, providing statements and due diligence letters. Funds in inactive accounts which become dormant may also be escheated (turned over) to the State of Maine, or the applicable state of residency listed on the account. An account becomes dormant or abandoned or unclaimed property after a period of inactivity as determined by the applicable state's unclaimed property laws. Furthermore, in the event you die without naming a beneficiary on your account, and no legal claim is made for the funds in your account during the applicable dormancy period, the funds in your account may be turned over to the State of Maine or state of residency under applicable law. After an account is presumed abandoned and is therefore considered dormant, the Bank may continue to assess the inactivity fees or may assess an escheat fee to offset costs associated with servicing the account, providing statements and completing the escheatment process.

## **CLOSURE OF CERTAIN ACCOUNTS**

If you have certain accounts with the Bank and those accounts maintain a zero dollar (\$0.00) balance for ninety (90) or more days then the Bank will close those accounts. Please note that the Bank will not close all accounts that have a zero balance for 90 days and if you have a question about whether this policy applies to some or all of your accounts please call the Bank.

## **TELEPHONE OR FACSIMILE TRANSFERS**

Funds from your account may be transferred from your account with us to another account with us, or to your account with another financial institution, or to a third party by telephone request or facsimile transmission of any signer on the account. Prior arrangements should generally be made between the account owner(s) and the Bank to establish a means by which the Bank may determine that the transfer instruction is genuine. The Bank shall not be responsible for any loss incurred as a result of our acting upon or executing any request, order or instruction we believe to be genuine or our refusal to act upon any such request. Further, the Bank may refuse to act upon or execute any telephone or facsimile transmission request or order, in its sole discretion.

**IMPORTANT REMINDER:** You are advised to utilize all reasonable precautions to ensure that your accounts are only accessed by you and any authorized individuals. The use of telephone requests and facsimile transmissions provides increased opportunities for unauthorized third parties to access your account. You should review your account regularly to ensure that no unauthorized activity related to your account has occurred.

## **ONLINE BANKING TRANSFERS (including Bill Pay Service)**

Through our Online Banking and Bill Pay Services, you will be able to check balances, transfer funds from your account with us to another account with us or to your account with another financial institution or to a third party, review account activity or pay bills. All terms and conditions of these services are clearly

identified in separate online banking agreements and disclosures which you were provided with when requesting these services. Please refer to the applicable disclosure for more information.

## **STAMPS, ELECTRONIC AND FACSIMILE SIGNATURES ON CHECKS**

You may sign your checks with the use of a stamp or an electronic or other facsimile of your signature with the prior consent of the Bank. The alternative means of signing a check must be presented to the Bank by the person whose signature is to be replicated on the Bank's checks and the Bank must provide its approval for those specific signature methods. Any change in the alternative signature method must be approved in writing by the Bank. The Bank will not be responsible for any loss incurred as the result of the Bank processing any check signed in an approved alternative manner that we believe to be genuine or for its refusal to process any check signed in an alternative method that we determine, in our sole discretion, to not be genuine.

**IMPORTANT REMINDER:** You are advised to utilize all reasonable precautions to ensure that your accounts are only accessed by you and any authorized individuals. The use of stamps or electronic or facsimile signatures on checks provides increased opportunities for unauthorized third parties to access your account. You should review your account regularly to ensure that no unauthorized activity related to your account has occurred.

## **AMENDMENTS AND NOTICES**

The Bank reserves the right to change any term of this agreement. A change to the agreement that is favorable to you does not require notice in advance to you. The Bank may make changes that are adverse to you only by providing you with reasonable notice in advance of the proposed change(s). You may close the account if you do not agree with the change(s). Continued use of the account after notice of any amendments to the terms of this agreement will constitute your agreement to and acceptance of the changes. The Bank reserves the right to close your account at any time upon reasonable notice to you and tender or offer to tender to you the account balance. Notice from us to any one of the account owners shown on the Bank's records will constitute notice to all owners of the account. We may provide notice by any method permitted by law.

We may, in our sole discretion, waive any provision of this agreement, but that waiver will apply only on that occasion.

## **STATEMENTS**

You must examine your statement promptly. If you discover any unauthorized payments or alterations, you must promptly notify us of the relevant facts. If you fail to do either of these duties, you will have to either share the loss with us, or bear the loss entirely yourself (depending on whether we exercised ordinary care and, if not, whether we substantially contributed to the loss). The loss could be not only with respect to items on the statement, but other items forged or altered. You agree that the time you have to examine your statement and report to us will depend on the circumstances, but that such time will not exceed 30 days from when the statement is first made available to you. However, to the extent that electronic fund transfers and/or substitute checks are involved, this requirement is governed by the provisions set out in the sections entitled "Electronic Fund Transfers Your Rights & Responsibilities" and "Substitute Check Policy Disclosure."

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Periodic statements will be mailed to you at your address indicated in our records, unless other delivery instructions are indicated on your account agreement or other written instructions are received by the Bank at least fifteen days prior to the customary date that your monthly statement is ordinarily mailed to you. Delivery of your periodic statement to an agent authorized by you shall constitute delivery to you. You further agree that if you fail to report any unauthorized signatures, alterations, forgeries, or any other errors in your account within one year of when we make the statement available, you cannot assert a claim against us on any items in that statement, and the loss will be entirely yours. This one year limitation is without regard to whether we exercised ordinary care. These time limits do not affect any rights you may have under the Electronic Funds Transfer Act or the substitute check provisions.

#### **PASSBOOK PRESENTATION**

If you have a passbook account, presentation of the passbook will usually be required in order to make a deposit or withdrawal. The Bank may, in its sole discretion, waive this requirement.

#### **ACCOUNT TRANSFER**

Your deposit account may not be transferred or assigned without our prior written consent.

#### **SET-OFF**

The Bank has the right to set off any amount in your account against any amount that you may owe to the Bank now or in the future, regardless of whether or not the debt has matured or is secured by any collateral unless: (a) the account is an Individual Retirement Account or other tax-deferred retirement account, or (b) the Bank is prohibited from doing so by applicable law. We will not be liable for the dishonor of any check when the dishonor occurs because we set off a debt against this account. You agree to hold us harmless from any claim arising as a result of our exercise of our right of set-off. Notwithstanding any statutory provisions to the contrary, the Bank may exercise its right of set-off against all assets which any account owner may withdraw from an account regardless of the "net contribution" to the account by any account owner.

#### **AUTHORIZED SIGNERS**

An authorized signer is someone so designated on your account agreement who is authorized to withdraw or deposit funds to your account as long as that authority continues. The Bank must receive written notice from an account owner prior to changing the authority of someone who has been designated as an authorized signer. Additionally, someone may be authorized to make withdrawals or deposits in your account, upon your written authority. The Bank will use ordinary care in its determination of whether that authority is genuine. In addition, any person that was appointed an attorney-in-fact under a valid power of attorney by an account owner or any trustee, conservator, personal representative, guardian or other court appointed fiduciary may also be authorized to withdraw or deposit funds to your account as long as that authority continues. An account owner shall always be authorized to make withdrawals or deposits in your account until that authority is withdrawn by written notice from all account owners. Withdrawals or deposits through ATM/debit card transactions are provided for elsewhere in this booklet. The Bank shall not be responsible for any loss incurred as a result of our

acting upon any order of withdrawal that we believe to be genuine or refusing to act upon any such order.

#### **RESTRICTIVE LEGENDS**

We are not required to honor any restrictive legend on checks you write unless we have agreed to the restriction in writing signed by an officer of the Bank. Examples of restrictive legends include "must be presented within 90 days" or "not valid for more than \$1,000.00."

#### **LIABILITY/LEGAL ACTIONS/INTERPLEADER**

Each of you agrees, for yourself (and for the person or entity you represent if you sign as a representative of another) to the terms in this booklet and the charges that may be imposed as permitted by law. You authorize us to deduct these charges as accrued directly from the account balance. You also agree to pay additional reasonable charges for services you request that are not contemplated by this agreement. Each of you agrees to be jointly and severally liable for any account deficit resulting from charges or overdrafts, whether caused by you or another person authorized to withdraw from this account, and the costs incurred to collect the deficit including, to the extent permitted by law, our reasonable attorneys' fees.

You also agree to indemnify the Bank against all losses, costs, attorneys' fees and any other liabilities that we incur as a result of responding to any legal action involving you or your account. If, as a result of our response to or failure to respond to a legal action, we incur a liability to a creditor of yours, you agree to pay us the amount of our liability to your creditor. You will reimburse us for any expenses incurred in collecting these amounts from you. We will only be liable for willful violations of any duty to you that may arise by reason of the legal action.

If a dispute arises between account owners, or between an account owner(s) and a third party, the Bank shall have all rights provided to it under this agreement or by law, including, without limitation, the right to bring an Interpleader action with respect to the funds that are the subject of the dispute. The Bank may act, in its sole discretion, to dishonor items drawn on the account and to refuse all actions until the rights of the claimants have been resolved to the Bank's satisfaction. Any amount owed to the Bank under this section may be deducted by the Bank from your account.

#### **SEVERABILITY**

If any provision of this agreement is considered void, voidable, illegal, or invalid for any reason, such provision will be of no force and effect only to the extent that it is so declared void, voidable, illegal, or invalid. All of the provisions of this agreement not specifically found to be so deficient will remain in full force and effect.

#### **FUNDS AVAILABILITY DISCLOSURE**

This policy statement applies to all deposit accounts.

Our policy is to make funds from your deposits available to you immediately. Electronic direct deposits will be available on the day we receive the deposit. Funds deposited to an ATM will not be available until the next business day. At that time, you can withdraw the funds in cash and we will use the funds to pay checks that you have written.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still

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responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before closing on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after closing or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

**LONGER DELAYS MAY APPLY** - In some cases, we will not make all of the funds that you deposit by check available to you immediately. Depending on the type of check that you deposit, funds may not be available until the seventh business day after the day of your deposit. However, in most circumstances the first \$5,525 of your deposits will be available immediately. Determinations regarding making funds immediately available or delaying availability, regardless of the amount at issue, is entirely within the reasonable discretion of the bank in stances in which a reasonable person would deem a check uncollectible, and our decision to make or not make funds immediately available in one instance will not dictate fund availability determinations associated with subsequent deposits.

If we are not going to make all of the funds from your deposit available immediately, we will notify you at the time you make your deposit. We will also tell you when the funds will be available.

If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

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

- We reasonably believe a check you deposit may not be paid.
- You deposit checks totaling more than \$5,525 on any one day.
- You redeposit a check that has been returned unpaid
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit.

**SPECIAL RULES FOR NEW ACCOUNTS** - If you are a new customer, the following special rules may apply during the first thirty days your account is open.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,525 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available immediately if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,525 may not be available until the seventh business day after the day of your

deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,525 may not be available until the second business day after the day of your deposit.

Funds availability may vary for funds deposited remotely using the Bank's Mobile Remote Deposit Capture Service. Terms and conditions for these services are clearly identified in a separate document entitled Personal Banking Terms and Conditions which is provided when those services are requested. Please refer to the Agreement for more information.

## **ELECTRONIC FUND TRANSFERS: YOUR RIGHTS AND RESPONSIBILITIES**

This Electronic Fund Transfer disclosure does not apply to any accounts other than consumer accounts, as defined by Regulation E. When you enroll in online or mobile banking we will provide you with the applicable online banking disclosure or mobile banking disclosure that governs the use of all online and mobile services.

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

**Direct Deposits** – You may make arrangements for certain direct deposits to be accepted into any deposit account.

**Preauthorized Withdrawals** – You may make arrangements to pay certain recurring bills from any statement account listed in this booklet. You can also make arrangement to make intra-institutional transfers between accounts at the Bank.

**ATM/Debit Transactions** – You may access your eligible deposit accounts by using your Debit MasterCard® and personal identification number (PIN) to:

- View your account balance
- Withdraw cash from your account
- Make deposits to your account
- Transfer funds between accounts
- Pay for purchases at places that have agreed to accept the card.

Some of these services may not be available at all terminals.

Generally, you may not exceed \$505 per day in cash withdrawals at ATMs. You may use your card to pay for up to \$2,000 per day of purchases at places that have agreed to accept the card. Other dollar limitations may apply to certain accounts. All limits are subject to restriction based on the available funds in your account. If your account has insufficient funds, a transaction may still be processed resulting in an overdraft in your account. If your account is overdrawn you may incur a fee as set forth in the Notice of Account Fees.

When you use your Mastercard, you're protected against fraud. Have peace of mind knowing that we won't hold you responsible for "unauthorized transactions." As a Mastercard cardholder, Zero Liability applies to your purchases made in the store, over the telephone, online, or via a mobile device and ATM transactions. As a cardholder, you will not be held responsible for unauthorized transactions if:



1. You have used reasonable care in protecting your card from loss or theft; and
2. You promptly reported loss or theft with us

If you believe there has been unauthorized use of your account and you meet the conditions above, rest easy knowing you have the protection of Mastercard's Zero Liability promise. For additional protections with respect to unauthorized transactions, please contact your bank or credit union. Note: Liability does not apply to the following Mastercard payment cards: commercial cards, or unregistered prepaid cards, such as gift cards.

**Telebanker Transactions** – You may access your eligible deposit accounts and loan accounts by telephone through our touch-tone telephone banking service. Through Telebanker, you may:

- Obtain account balances and information on recent transactions
- Transfer funds between accounts at the Bank
- Make payments on any loan accounts you have with the Bank

**Online Banking Transactions** – With this service you may access your eligible accounts to:

- Obtain account information
- View account balances
- Transfer funds between your accounts at the Bank
- Make payments on any loan accounts you have with the Bank

Bill Pay service will permit you to direct payments from your designated online Bill Pay account to third parties you wish to pay. Your Bill Pay account must be a checking account.

**Limitations on Frequency of Transfers** – There may be limitations on the frequency of transfers allowed through ATM/Debit Card, Telebanker, Online Banking or other electronic transactions. Please refer to the Truth-in-Savings Disclosure section for more detailed information.

**Electronic Check Conversion** – You may authorize a merchant or other payee to make a onetime electronic payment from your checking account using information from your check to:

- Pay for purchases
- Pay bills

**Consumer Liability for Unauthorized Transfers - Tell us AT ONCE** if you believe your ATM/Debit card, Telebanker code or Online Banking password has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission, using information from your check. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). If you tell us within two business days after you learn of the loss or theft of your ATM/Debit card, Telebanker code or Online Banking password, you can lose no more than \$50 if someone used your ATM/Debit card, Telebanker code or Online Banking password without your permission.

If you do NOT tell us within two business days after you learn of the loss or theft of your ATM/Debit card, Telebanker code or Online Banking password, and we can prove we could have stopped someone from using your ATM/Debit card, Telebanker code or Online Banking password without your permission if you had told us, you could lose as much as \$500.

Also, if your statement shows transfers that you did not make, including those made by ATM/Debit card, Telebanker code, Online Banking or other means, tell us at once. If you do not tell us within sixty days after the statement was mailed to you, you may not get back any money you lost after the sixty days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we may extend the time period.

**Contact in Event of Unauthorized Transfer** - If you believe that your ATM/Debit card, Telebanker code or Online Banking password has been lost or stolen, call us at (207) 284-4591 or 1-877-722-6243 or write to our Customer Care Department at 50 Industrial Park Road, Saco, ME 04072. Our regular business days are Monday through Saturday. Holidays on which we are closed are not included. If you are calling outside of our regular business hours, you may report a lost or stolen ATM/debit card by calling 1-800-754-4128.

You should also call the number or write to the address listed above if you believe a transfer has been made using the information from your check without your permission.

**Disclosure Of Account Information To Third Parties** - We will disclose information to third parties about your account or the transfers you make:

- Where it is necessary for completing transfers
- In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant
- In order to comply with a government agency or court orders
- If you give us written permission

**Charges for Electronic Funds Transfers** – We do not currently charge for any of the following:

- Direct deposits to your account
- Pre-authorized withdrawals from your account
- ATM/debit card transactions. However, when you use an ATM not owned by us, you may be charged a fee by the ATM operator (or by any network used) including a fee for a balance inquiry, even if you do not complete an electronic fund transfer.
- Telebanker transactions
- Online banking transactions, including Bill Pay service

#### **Right to Documentation**

**Terminal transfers** – You can get a receipt at the time you make any transfer to or from your account using our automated teller machine or point-of-sale terminal. However, some ATMs or point-of-sale terminals, consistent with changes in applicable regulation, may not provide receipts for transactions of \$15 or less.

**Direct deposits** – If you have arranged to have direct deposits made to your account at least once every sixty days from the same person or company, you can call us at (207) 284-4591 or 1-877-722-6243 to find out whether or not the deposit has been made.

**Periodic statements** – You will get a monthly account statement for your checking, Mainly NOW, Mainly SuperNOW, and Mainly Preferred Consumer Savings accounts. You will get a quarterly account statement for your Youth Savings account.

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**Passbook accounts with electronic transactions, including direct deposits** – If you bring your passbook to us, we will record any electronic deposits that were made since the last time you brought in your passbook.

**Stop Payment Procedures and Notice of Varying Amounts**  
**Right to stop payment and procedure for doing so** – If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here’s how:

Call us at (207) 284-4591 or 1-877-722-6243 or write to our Customer Care Dept. at 50 Industrial Park Road, Saco, Maine 04072 in time for us to receive your request three business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within fourteen days after you call. Please refer to the Notice of Account Fees for amounts that we may charge you for each stop payment order you give us.

**Notice of varying amounts** – If these regular payments may vary in amount, the person you are going to pay will tell you, ten days before each payment, when it will be made and how much it will be. You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.

**Liability for failure to stop payment of preauthorized transfer** – If you order us to stop one of these payments three business days or more before the transfer is scheduled, and we do not do so, we will be liable for your damages proximately caused by our failure to issue the stop payment unless such failure is caused by an act of God or a technical malfunction despite our reasonable care and our exercise of due diligence under the circumstances.

**Our Liability For Failure To Make Transfers** - If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your damages proximately caused by our failure to complete a transfer. However, there are some exceptions. We will NOT be liable, for instance:

- If, through no fault of ours, you do not have enough money in the account to make the transfer.
- If the automated teller machine where you are making the transfer does not have enough cash.
- If the terminal or system was not working properly and you knew about the breakdown when you started the transfer.
- If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
- If the transfer would go over any credit limit you may have.
- If the funds in your account are subject to legal process, such as garnishments, attachments or other lien.
- If your privilege to use your debit card, the Telebanker system and/or online banking system has been terminated.

There may be other exceptions stated in our agreement with you or under the pertinent laws and regulations.

### **Error Resolution**

In case of errors or questions about your electronic transactions, telephone us at (207)284-4591 or 1-877-722-6243 or write to our Customer Care Department at 50 Industrial Park Road, Saco, ME 04072 as soon as you can, if you think your statement or receipt

is wrong or if you need more information about a transfer listed on your statement or receipt. We must hear from you no later than sixty days after we sent the FIRST statement on which the problem or error appeared.

1. Tell us your name and account number.
2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within ten business days.

We will determine whether an error occurred within ten business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty-five days to investigate your complaint or question. If we decide to do this, we will credit your account within ten 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 ten 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 ninety days to investigate your complaint or question. For new accounts, we may take up to twenty business days to credit your account for the amount you think is in error.

We will tell you the results within three 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.

### **SUBSTITUTE CHECK POLICY DISCLOSURE**

#### **Substitute Checks and Your Rights**

**What is a substitute check?** - To make check processing faster, federal law permits banks to replace original checks with “substitute checks.” These checks are similar in size to 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 notice describes rights you have when you receive substitute checks from us. The rights in this notice do not apply to original checks or to electronic debits to your account. However, you have rights under other law with respect to those transactions.

**What are my rights regarding substitute checks?** - In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your account (for example, if you think that we withdrew the wrong amount from your account or that we withdrew money from your account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal (for example, returned check fees). The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check,

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

If you use this procedure, you may receive up to \$2,500 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 forty-five calendar days after we received your claim.

We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your account.

How do I make a claim for a refund? - If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your account, please contact us at:

Saco & Biddeford Savings Institution  
Customer Care Department  
50 Industrial Park Road Saco, Maine 04072  
(207) 284-4591 or 1-877-722-6243

You must contact us within forty 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 and/or the following information to help us identify the substitute check: identifying information, for example the check number, the name of the person to whom you wrote the check, the amount of the check.

#### **PROHIBITED BUSINESSES/ACCOUNTS**

It is the policy of the Bank not to do business with money services businesses, embassies, foreign consulates, or businesses whose income is derived from the production, sale, or distribution of marijuana. If it is discovered that a customer is operating an account as one of these types of entities, then the account will be closed.

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## TRUTH-IN-SAVINGS DISCLOSURE

**MAINLY BASIC ACCOUNT** - A maintenance fee of \$3.00 will be charged each statement cycle. There is no minimum balance required for this account.

**MAINLY E-FREE ACCOUNT** - There is no minimum balance required for this account. There is a minimum of four (4) online transactions required per month through our online banking site. This does not include ATM transactions. There is no monthly maintenance fee.

**MAINLY 55 ACCOUNT** - This account does not have a monthly maintenance fee as long as the primary account holder is age 55 or over. There is no minimum balance required for this account.

### MAINLY NOW ACCOUNT

- Your interest rate and annual percentage yield may change. At our discretion, we may change the interest rate on your account at any time.
- Interest will be compounded and credited to your account every month.
- 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.
- Interest begins to accrue on the business day you make your deposit (including non-cash items such as checks.)
- A maintenance fee of \$5.00 will be charged for each statement cycle in which the balance in the account falls below \$500 on any day of the statement cycle.

### MAINLY SUPERNOW ACCOUNT

- Your interest rate and annual percentage yield may change. At our discretion, we may change the interest rate on your account at any time.
- Interest will be compounded and credited to your account every month.
- 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.
- Interest begins to accrue on the business day you make your deposit (including non-cash items such as checks).
- A maintenance fee of \$5.00 will be charged for each statement cycle in which the balance in the account falls below \$2,500 on any day of the statement cycle.

**SEASONAL CHECKING ACCOUNT** - A maintenance fee of \$3.00 will be charged each statement cycle. The fee will be waived for the first four months. There is no minimum balance required for this account.

### MAINLY PREFERRED CONSUMER SAVINGS ACCOUNT

- Your interest rate and annual percentage yield may change. At our discretion, we may change the interest rate on your account at any time.
- Interest will be compounded and credited to your account every month.
- 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.
- Interest begins to accrue on the business day you make your deposit (including non-cash items such as checks).

### HOLIDAY CLUB ACCOUNT

- Your interest rate and annual percentage yield may change. At our discretion, we may change the interest rate on your account at any time.
- Interest will not be compounded on this account. The interest will be calculated and credited to your account at the club maturity date.
- 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.
- Interest begins to accrue on the business day you make your deposit (including non-cash items such as checks).
- If you close your account before interest is credited, you will not receive the accrued interest.
- If any withdrawal is made from this account before club maturity, we may close the account.

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## **YOUTH SAVINGS ACCOUNT**

- Children from birth through age 15 are eligible to open a Youth Savings Account. In most cases, an “eligible adult” will need to be on the account with the minor child.
- Your interest rate and annual percentage yield may change. At our discretion, we may change the interest rate on your account at any time.
- Interest will be compounded and credited to your account every month.
- 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.
- Interest begins to accrue on the business day you make your deposit (including non-cash items such as checks).

## **MONEY MARKET IRA ACCOUNT**

- Your interest rate and annual percentage yield may change. At our discretion, we may change the interest rate on your account at any time.
- Interest will be compounded and credited to your account every month.
- 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.
- Interest begins to accrue on the business day you make your deposit (including non-cash items such as checks).

## **ESCROW SAVINGS ACCOUNT**

- Your interest rate and annual percentage yield may change. At our discretion, we may change the interest rate on your account at any time.
- Interest will be compounded and credited to your account every month.
- 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.
- Interest begins to accrue on the business day you make your deposit (including non-cash items such as checks).

## **CERTIFICATES OF DEPOSIT**

- You agree to keep your funds with us in your account until the maturity date. You may not transfer this account without first obtaining our written consent.
- Your account is void if the deposit is made by any method requiring collection (such as a check) and the deposit is not immediately collected in full. If a deposit is made or payable in a foreign currency, the amount of the deposit will be adjusted to reflect final exchange into U.S. dollars.
- The minimum deposit to open this account is \$500.00. You must maintain at least the daily minimum daily balance in order to obtain the APY disclosed.
- Additional deposits after account opening are not allowed. Withdrawals from the account are subject to the penalty of three (3) months simple interest for accounts with terms of twelve (12) months or less; six (6) months of simple interest for accounts with terms over twelve (12) months and less than thirty-six (36) months; or twelve (12) months of simple interest for accounts with terms of thirty-six (36) months or greater. Interest credited to this account may be withdrawn at any time without penalty after it is credited to your account.
- This account will automatically renew at maturity to the term as indicated on your Account Agreement. The renewal term will begin on the maturity date indicated on your Account Agreement. The renewal interest rate will be the same interest rate offered to new Certificate of Deposit accounts with the same term at the time the account renews and interest will accrue after final maturity. The account holder must notify the Bank in writing before or within a seven (7) day grace period after maturity if the account holder wishes to make any changes to the account. This grace period begins on the maturity date.
- The Bank will notify you on or before your maturity date to advise you of your upcoming renewal and when the interest rate for the next term will be available.
- Interest will be compounded and credited to your account every month.
- 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.
- Interest begins to accrue on the business day you make your deposit (including non-cash items such as checks).
- Interest earned during one term that is not withdrawn during or immediately after that term is added to the principal for the renewal term.
- We may change any term of this agreement. We will give you reasonable notice in writing or by any other method permitted by law.
- If any notice is necessary, you agree that the notice will be sufficient if we mail it to the address listed in your Account Agreement. You must notify us of any change.

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- See your retirement plan disclosure for more information if your certificate is part of a regulated plan.
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If the number of transactions exceeds the limitations mentioned in the sections above, the Bank will notify you and may assess a \$10 fee per excessive transaction. If, after notification, you continue to exceed the limitations, the Bank may either:

- Terminate your transfer privileges,
  - Return or dishonor any excess transaction,
  - Cease paying interest on your account,
  - Close your account, or
  - Convert your account to a SuperNOW or NOW account, or if you are ineligible to hold such an account, to a regular checking account.
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Withdrawals or transfers made in person at the Bank or at an ATM are unlimited. Deposit transactions are also unlimited.

You have opened or inquired about the indicated account(s) below. Following is information regarding the interest rate and annual percentage yield (if applicable).

**Mainly Basic Account**

**Mainly E-Free Account**

**Mainly 55 Account**

**Mainly NOW Account**

The interest rate for your account is \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%.

**Mainly SUPERNOW Account**

If the balance in your account is \$2,500 or more, the interest rate on your account is \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%.

If the balance in your account is less than \$2,500, the interest rate on your account is \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%.

**Mainly Preferred Consumer Savings Account**

**Tier 1** – If your daily balance is \$750,000 or more, the interest rate paid on the entire balance in your account will be \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%.

**Tier 2** – If your daily balance is at least \$500,000, but less than \$750,000, the interest rate paid on the entire balance in your account will be \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%.

**Tier 3** – If your daily balance is at least \$250,000, but less than \$500,000, the interest rate paid on the entire balance in your account will be \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%.

**Tier 4** – If your daily balance is at least \$100,000, but less than \$250,000, the interest rate paid on the entire balance in your account will be \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%.

**Tier 5** – If your daily balance is at least \$50,000, but less than \$100,000, the interest rate paid on the entire balance in your account will be \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%.

**Tier 6** – If your daily balance is at least \$25,000, but less than \$50,000, the interest rate paid on the entire balance in your account will be \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%.

**Tier 7** – If your daily balance is less than \$25,000, the interest rate paid on the entire balance in your account will be \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%.

**Holiday Club Account**

The interest rate for your account is \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%.

**Youth Savings Account**

**Tier 1** – An interest rate of \_\_\_\_\_% will be paid only on the portion of your daily balance that is \$0 to \$5,000.99. The annual percentage yield for this tier will be \_\_\_\_\_%.

**Tier 2** – An interest rate of \_\_\_\_\_% will be paid only on the portion of your daily balance that is \$5,001 or more. The annual percentage yield for this tier will range from \_\_\_\_\_% to \_\_\_\_\_%, depending on the balance in the account.

**Money Market IRA Account**

The interest rate for your account is \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%.

**Escrow Savings Account**

The interest rate for your account is \_\_\_\_\_% with an annual percentage yield of \_\_\_\_\_%.



**NOTICE OF ACCOUNT FEES  
EFFECTIVE 07/01/22**

Account closing within 90 days of opening	\$10.00	Outgoing IRA Transfer/Rollover	\$20.00
Account research (per hour, 1 hour min.)	\$30.00	Paid nonsufficient funds (NSF)*	
ATM / debit card rush order	\$50.00	Consumer account	\$25.00
Automated overdraft transfer	\$2.00	Business account	\$35.00
Check cashing for non-customer	\$5.00	Replacement of lost passbook	\$5.00
Check printing	varies with check style	Return item*	
Coin counting		Consumer account	\$15.00
Non-customer	10% of the total coin amount	Business account	\$25.00
Deposited item returned	\$12.00	Stop payment (checks and ACH transaction)	\$25.00
Medallion stamp service	\$20.00	Tax / levy garnish	\$75.00
Fax		Wire	
Incoming	\$1.00 per page	Outgoing - National	\$25.00
Outgoing	\$3.00 plus \$1.00 per page	Outgoing - International	\$40.00

\*Paid nonsufficient funds and a return item may be created by check, in person withdrawal or other electronic means.

Paid Nonsufficient Funds and Return Items are represented on the periodic statement in the section entitled “Overdraft and Returned Item Charge and Adjustments Summary”.

**COMPLAINT RESOLUTION PROCEDURE**

If you have a dispute with your financial institution regarding your deposit account or service, you may contact the financial institution and attempt to resolve the problem directly. If the financial institution fails to resolve the problem, you may communicate the problem and the resolution you are seeking to:

**Bureau of Financial Institutions  
36 State House Station  
Augusta, Maine 04333-0036**

To file a complaint electronically, you may contact the Bureau of Financial Institutions at the following internet address: <http://www.maine.gov/pfr/financialinstitutions/complaint.htm>. The Bureau of Financial Institutions will acknowledge receipt of your complaint promptly and investigate your claim. You will be informed of the results of the investigation. When your complaint involves a federally-chartered financial institution, the Bureau of Financial Institutions will refer it to the appropriate federal supervisory agency and inform you to whom it has been referred.







**FACTS** **WHAT DOES SACO & BIDDEFORD SAVINGS DO WITH YOUR PERSONAL INFORMATION?**

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

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

- Social Security number
- Payment history
- Transaction history
- Overdraft history
- Mortgage rates and payments
- Checking account information

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

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

Reasons we can share your personal information	Does Saco & Biddeford Savings 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	No	We don't Share
<b>For joint marketing with other financial companies</b>	No	We don't Share
<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 non-affiliates to market to you</b>	No	We don't Share

**Questions?** Call toll-free 1-877-722-6243 or go to [www.sbsavings.bank](http://www.sbsavings.bank)



<b>Who We Are</b>	
<b>Who is providing this notice?</b>	Saco & Biddeford Savings means Saco & Biddeford Savings Institution.

<b>What We Do</b>	
<b>How does Saco &amp; Biddeford Savings 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. Throughout our systems, we maintain appropriate physical, electronic and procedural safeguards to protect your nonpublic personal information, and we limit access to information to those employees for whom access is appropriate.
<b>How does Saco &amp; Biddeford Savings collect my personal information?</b>	We collect your personal information, for example, when you <ul style="list-style-type: none"> <li>• Open an account or use your debit card</li> <li>• Apply for a loan or make wire transfers</li> <li>• Deposit or withdraw money from your account</li> <li>• Show your government issued ID</li> </ul> We also collect your personal information from others, such as credit bureaus, affiliates, 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 non-affiliates to market to you</li> </ul> State laws and individual companies may give you additional rights to limit sharing.

<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>Saco &amp; Biddeford Savings does not share with our affiliates.</i></li> </ul>
<b>Non-affiliates</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>Saco &amp; Biddeford Savings does not share with non-affiliates 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>Saco &amp; Biddeford Savings doesn't jointly market</i></li> </ul>