



Business Deposit Account Agreement & Disclosures Effective May, 2016

Definitions: The following words have the meanings provided below when used in this agreement, unless otherwise indicated:

- a.) “*Account*” refers to any Business Checking, Savings, Money Market or Certificate account, as applicable, that you hold with us from time-to-time.
- b.) “*Agreement*” refers to this Business Deposit Account Agreement.
- c.) “*ATM*” refers to any automated teller machine.
- d.) “*Business Day*” refers to everyday, except Saturdays, Sundays, and federal holidays, that we are open for business.
- e.) “*Business VISA Check Card*” refers to any debit card issued to you or your business by us and that allows you or your designated employees to conduct transactions at an ATM, POS terminal or merchant displaying the VISA logo.
- f.) “*Collected Funds*” means the funds in your account that are available for withdrawal and not subject to any holds placed on deposited checks.
- g.) “*Credit Union, We, Us, Our*” means Workers Credit Union.
- h.) “*Fee Schedule*” refers to Workers Credit Union’s published Business Services Fee Schedule.
- i.) “*POS*” means any Point-of-Sale terminal that may be accessed with your Business MasterCard Debit Card.
- j.) “*Substitute Check*” means a reproduction of an original check, including all characteristics of the original, and which is a valid legal substitute under the terms of the Check 21 Act.
- k.) “*Member, You, Your*” refers to any sole proprietor, partnership, corporation, trust, limited liability company or other business entity that opened a business account with us and includes all designated owners or signatories.

Rules & Regulations:

Agreement – This document, in conjunction with our Fee Schedule and any other related documents provided to you concerning your account(s) represents a contract between you and us. This agreement identifies the rules under which your account will be operated. You should read this agreement carefully. Anyone who signs an account signature card, or who is listed as an owner on the account, and transacts business on the account or maintains the account in open status with us agrees to follow the rules in this agreement.

This agreement is subject to laws of the Commonwealth of Massachusetts, as well as applicable federal laws, including any terms that may be varied by law. The body of state and federal law is too large to be stated in this agreement, but is incorporated by reference. This document summarizes certain rules that may apply to common transactions, as well as provides guidance for those transactions not specifically regulated by law. This document also discloses certain Credit Union policies, as we are required to do by law. Finally, where the law allows us to vary certain terms by agreement, this document establishes our rules for such transactions.

Any portion of this agreement that is subsequently found to be unenforceable according to its terms, will not affect the remaining provisions of this agreement, and they will remain in full force and effect.

Liability – You agree, both for yourself (and any person or entity you represent, if you sign as a representative for another) to the terms of this account agreement, and the Business Services Fee Schedule associated with the account. You authorize us to withdraw the amount of any fees assessed to the account directly from the account balance. In addition, you agree to pay any other reasonable charges assessed for services you request that are not specifically covered by this account agreement.

Each owner also agrees to be jointly, and severally (meaning individually) liable for any account shortage or other amounts due resulting from charges or overdrafts, whether caused by you or anyone else with access to this account. Such liability is immediately due and payable when incurred, and may be deducted from the account balance. No account owner has a right to defer or delay payment of this liability, and you agree that each of you is liable regardless of whether you signed the item or benefited from it. Amounts that you are liable for may include our costs to collect the debt, including costs for reasonable attorneys’ fees.

Verification of Member Identity – We are required by federal laws to verify the identity of every new account owner or signatory. We must obtain, and you must provide, your name, address, an identification number (this is generally your Social Security or Taxpayer Identification Number) and for individuals, your date of birth. We are further required to verify the authenticity of the information you provide. Our verification process may include obtaining identifying documents from you, or any other information we deem necessary to establish your identity. We may also use other methods to verify the accuracy of the information you provide to us. We reserve the right to request additional information from you or any signatories on the account, as we deem necessary from time to time. In all cases, we will maintain the privacy and confidentiality of the information you provide.

Account Ownership – The Credit Union will offer business accounts to most legitimate forms of business ownership, including sole proprietorships, partnerships, limited liability companies, Massachusetts corporations (to the extent permitted by Massachusetts law) and other unincorporated organizations.

The rules regarding these accounts apply to the particular form of account ownership selected, as identified on the account opening documents. The Credit Union makes no representations as to the appropriateness or effect of said ownership, except as relates to identifying to whom we may pay the account funds.

In the case of accounts owned by partnerships, corporations or organizations, we may require the governing body of the legal entity to provide us with a separate, written resolution or authorization telling us who is authorized to act on behalf of the entity with respect to transacting business on the account. We will honor this written authorization until we actually receive written notice of a change from the governing body of the entity, in a form acceptable to us.

Tax Identification Numbers – We will not open an account without an appropriate Tax Identification Number (TIN). You, as the account owner or representative of the owner, must provide us with the correct tax identification number, upon account opening or within a reasonable period thereafter. In the event that a tax identification number has been applied for but not received, we may request evidence of said application, and allow the account to be opened on a temporary basis, at our discretion. In the event that a valid tax identification number is not provided within a reasonable period, not to exceed 30 days, we may close the account or prohibit further transactions until a valid tax identification number is received. You must certify, under penalties of perjury, that the tax identification number you provide to us is valid. In compliance with federal law, we may withhold a portion of any interest earned in your account. This could happen as a result of your giving us an incorrect tax identification number, or if the IRS instructs us to impose backup withholding due to underreported interest income or other reasons determined by them. If we do withhold interest, we will pay the withheld amounts to the IRS and report the withholding to you and the IRS as partial payment of any tax liability that you may owe for that year.

Unlawful Internet Gambling - Federal Regulation GG prohibits the receipt and processing of any transactions related to unlawful Internet Gambling. As defined in Regulation GG, unlawful internet gambling means to “place, receive or otherwise knowingly transmit a bet or wager by any means which involves the use, at least in part, of the internet where such wager is unlawful under any applicable Federal or State law in the State or Tribal lands in which the bet or wager is initiated, received or otherwise made.”

Restricted transactions generally include, but are not limited to, those in which credit, electronic fund transfers, checks, or drafts are knowingly accepted by gambling businesses in connection with the participation by others in unlawful internet gambling.

If we become aware of, or detect, transactions related to unlawful Internet Gambling being processed through your account(s), we may block or refuse to accept these transactions, or require the closing of your account, at our option based solely on our judgment.

Deposits – All items, other than cash, received for deposit are given provisional credit until collection of the items is final. This may include items drawn “on us”. Provisional credit will be given for cash deposited in an approved bag (canvas or plastic), and all such deposits are subject to verification by us. Our verified count will be considered final. Prior to final settlement of any item deposited by you, we are acting only as your agent, regardless of the endorsement(s) or lack of endorsement(s) on the item and even though we may have given you provisional credit for the item. We may reverse any provisional credit for items that become lost, stolen or returned uncollectible. Final credit for any deposited items payable at, or in, any foreign currency will be at the applicable exchange rate in effect at the time of final collection in U.S. Dollars. Interest on business accounts will only be paid on collected funds, unless otherwise provided for in the terms of the account, or as required by any applicable laws.

We accept no responsibility for transactions conducted by mail or after-hours depository until said deposits are actually received and recorded. Any deposits received after our daily cut-off time will be treated as received and recorded on the next business day. At our option, we may accept an item for collection rather than deposit. If we accept a third-party check for deposit, we may require that any third-party endorsers verify or guarantee their endorsement, or we may require them to endorse the item in our presence. We reserve the right to refuse any items or deposits into your account(s). Procedures for handling foreign checks vary, depending on the amount, currency and country to which the check must be sent for payment.

Withdrawals – Workers’ Credit Union does not accept accounts that require multiple signatures for withdrawal. Any of you, acting alone, who signs in the designated space for signatures on the signature card may withdraw or transfer any or all of the funds in the account at any time. Until we receive written notice advising otherwise, each of you authorizes any or all other persons signing the signature card to endorse any items payable to the accountholder for deposit to this account or any other transaction with us. Regarding partnership, limited liability companies, corporation or organization accounts, withdrawal privileges will be governed by the provisions stated in any related resolutions / agreements provided to us for operation of the account.

Unless you tell us in writing, giving us enough time in advance to allow us the opportunity to act, we may pay checks presented against your account that are postdated (bear a date in the future which has not yet arrived). Further, although not obligated to, we may, at our discretion, pay checks that are stale-dated (presented more than six months after the date appearing on the check). In order to prevent us from paying a stale-dated check, you must place a stop payment order on the check following the process we have established for doing so. Our standard fee for this service, as disclosed in our Business Services Fee Schedule, will apply.

If you choose to purchase checks from a provider other than those approved by us, we may decline to process these items if they are of poor quality that create processing difficulties and excessive rejected items. In addition, we may refuse to honor any withdrawal or transfer transaction request if said request is not submitted on a form approved by us, or attempted in a manner not approved by us. We may also refuse any withdrawal or transfer request that exceeds the maximum allowable transactions, either in number, frequency or amount under certain account provisions. In such cases, we will use the date that we complete the transaction, rather than the date you initiate it, to apply any frequency limitations.

Withdrawal of funds that are unavailable may be allowed based completely upon our discretion, but we are under no obligation to allow such withdrawals, and our decision to allow a withdrawal does not obligate us to do so at a subsequent date. Please review the section of this document that relates to funds availability for additional details. Repeated violations of any frequency limitations may result in us closing the account.

With respect to certain non-transaction (checking) accounts, we are required by law to require a notice of intent to withdraw funds. We reserve the right to require not less than 7 days’ notice, in writing, before each withdrawal from an interest-bearing account that is not a time deposit account, or from any other savings account as defined by Regulation D (we are required to reserve this right, but it is not our policy to invoke this rule). Withdrawals from a time deposit account prior to maturity or the expiration of any notice period may be limited and may be subject to an early withdrawal penalty.

Overdrafts – Checks written or presented, as well as other debit transactions, which exceed the available balance in your account (thus creating an overdraft) may be paid or returned by us in our sole discretion. We will bear no liability to either you or any other person based on our decision to either pay or return any check or debit transaction that creates an overdraft. If we decide to pay such item(s) and allow an overdraft, you agree to repay us immediately for the amount of any negative account balance. In addition, we may charge our standard insufficient funds fee for either paying or returning said item(s). This fee will be debited from the account. Please review the Business Services Fee Schedule for a description of our Insufficient Funds (called Returned Check) fee. If we allow you to participate in our Overdraft Privilege Service, you understand that our decision to pay your overdrafts up to a specified limit is solely within our discretion, and your account will be charged the applicable per item fee whether we pay or return the item(s).

Interest, Dividends and Earnings Credits – Depending on the type(s) of business account(s) you open with us, your account(s) may be entitled to earn interest, dividends or may receive an Earnings Credit Allowance. Interest and dividends are paid monthly on the daily balance in the account and may be withdrawn after payment or allowed to accumulate in the account. Not all business accounts qualify for interest or dividends.

Earnings Credits represent a periodic rate, applied to the average daily collected account balance, less a 10% reserve, which is then used to offset any service charges that may apply to the account. These fees are generally based on the imposition of a monthly maintenance fee, as well as transaction fees. Depending on the level of collected balances versus account activity, you may be able to eliminate some or all of the service fees for the monthly statement period. Earnings Credits that exceed the amount needed to reduce or eliminate account fees are lost for that monthly statement period. Any Excess Earnings Credit is not paid into the account.

Stop Payments – You are required to make any stop payment order request as provided by law, and we must receive the request in time to allow us a reasonable opportunity to act on it prior to our stop payment cut-off time. In order to be effective, your stop payment order must accurately identify the check number, date, amount and payee of the item. If there are multiple signers on an account, any one signer having equal authority over the right to withdraw from the account may request or place a stop payment order, and the request will be binding on all signers. However, only the person signing a stop payment order may subsequently release said order.

Our stop payment cut off time is one hour after the opening of the next banking day after the banking day on which we receive the item for payment. Additional limitations on our obligation to stop payment are governed by law (for example, we paid the item in cash or certified it for payment). If you place the stop payment order orally, the order will be effective for 14 calendar days, unless you confirm the stop payment order in writing. Written stop payment orders are valid for a period of 6 months, but may be renewed.

If we pay a check over a valid stop payment order, and we re-credit your account for the amount of the check, you agree to provide us with written documentation of your dispute or claim with the payee, and to transfer any and all rights to proceed against the payee or any holder in due course. You further agree to cooperate with us in any legal proceedings that emanate from the payment of the check over a stop payment order.

Electronic Transactions – Our business accounts (checking, savings and money market) are eligible for certain electronic transactions to be either debited or credited to the account. Checking accounts may receive any of the various types of electronic transactions, such as ACH (debits or credits), Master Card Debit Card (point-of-sale debits), ATM withdrawals, Pre-authorized debits or credits, On Line banking and Bill Payment transactions, and telephone transfers. There are no limits to the number of such transactions that may be conducted on checking accounts, although transaction fees may apply.

For savings and money market accounts, the number of credit transactions is unlimited. Regulation D limits the number of debit transactions per statement period to no more than 6 pre-authorized, automatic, electronic (including those initiated by computer) or telephone withdrawals or transfers. Money market accounts with check writing privileges may have a combined total number of withdrawals of 6, as stated above.

Statements – All business accounts will receive a monthly periodic statement. It is your responsibility to examine each periodic statement with “reasonable promptness”. Upon examination, if you discover (or reasonably should have discovered) any unauthorized signatures or check alterations, you must notify us promptly with the relevant facts. As between you and us, should you fail to perform either of these duties, you will either have to share the loss with us, or bear all of it, depending on whether or not we used ordinary care, or if we substantially contributed to the loss. Losses could be related to items on the periodic statement, or to other similar items with unauthorized signatures by the same perpetrator.

You agree that the time that you have to examine your periodic statement and report any suspected items to us may vary, but in no event will exceed 30 days from the date when the statement is first mailed or otherwise made available to you. You further agree, that if you fail to report any unauthorized signatures, alterations, forgeries or other errors in your account within 60 days of when we first send or make the statement available to you, you cannot assert any claim against us on any items in that statement, and as between you and us, the loss will be entirely yours. The 60-day limitation is without regard to whether we used ordinary care. This limitation is in addition to the limitation presented above.

Set off – The credit union may, without prior notice to you, and as permitted by law, set off the funds in this account against any debt you owe us that is due and payable, now and in the future, by any of you having the right of withdrawal from the account, to the extent of such person’s or legal entity’s right to withdraw. If the debt arises from a note, the amount due and payable includes any amount that we are entitled to demand payment for under the terms of the note at the time we set off the debt, including any amount the due date for which we properly accelerate under the terms of the note.

Our right of set off does not apply to this account if it is an IRA or other tax-deferred account; or, the debt incurred is created by a consumer credit transaction under a credit card plan (although this does not affect our rights under any consensual security interest; or the debtor’s right of withdrawal only exists in a representative or fiduciary capacity.

If we set off this account, we will not be liable for the dishonor of any check if the dishonor occurs because of our exercising the set off rights on this account. You agree to hold the Credit Union harmless from any claim(s) arising from our exercise of our right of set off.

Restrictive Legends – We are not required to honor any restrictive legends notated on any checks presented for payment, unless we have previously agreed in writing to honor the restriction. Examples of restrictive legends are: “Void after 90 days”, “Not Valid for More than \$ 1,000.00”, etc.

Power of Attorney – We may recognize a power of attorney of a person to whom you have given a power of attorney that includes the power to conduct banking or financial transactions on your behalf. It is solely within our discretion whether or not we choose to recognize and act based upon such a power of attorney. If we do accept the power of attorney, we may continue to allow transactions until, and unless, we receive written notification that the power of attorney has been rescinded. In order for us to accept any power of attorney, the document must be either an original or a certified copy, along with any other documents we may

require. We will not be held liable for any transactions conducted by your duly appointed power of attorney, until we have received written notice of the revocation of the power of attorney.

Abandoned Property – We will report all accounts considered as abandoned, under applicable state law, after deducting our costs for maintenance. Abandoned accounts are accounts that have had no transactions or acknowledgment of the account by you for a time period established by law. If your account is presumed abandoned, we must turn over the balance in your account to the applicable governmental authority. We will provide notice to you prior to the funds being turned over, at the most recent address we have on record for your account. If we turn your funds over to a governmental authority as abandoned property, you may apply directly to that governmental authority for the return of your funds, in accordance with applicable law.

Death or Incompetence – If any person with a right to withdraw funds from this account dies or is declared legally incompetent, you agree to notify us immediately. We may continue to honor checks or instructions until we have been notified of any such death or declaration of incompetence, and until we have had a reasonable time to act upon such notice. You agree that checks or items signed with a date that is before either the date of death or declaration of incompetence may be paid by us for a period of up to 10 days after your death or incompetence, unless we receive a stop payment order from another person claiming to have an interest in the account. We may require documentation to establish the legitimacy of that claim.

Assignment & Transfer – Assignment of checking accounts is not allowed. Savings, money market and certificate accounts are not negotiable or transferable, except on our books. These accounts may, however, be assigned as collateral for any loans made by us or our affiliates, but not for loans made by any other financial institution.

Changing or Closing of Accounts – It is our right to discontinue any of our account types at any time, without prior notice. If we choose to discontinue a particular account type, we will provide notice to you of our decision, and offer to change your account type to another account type offered. If you fail to respond to our notice, we may change your account to an account type we feel will best suit your needs, based on our review of your account balances and usage.

You may close your account at any time by visiting any of our branch offices, or by sending us a letter at our mailing address. You must tell us that you are closing the account; otherwise, we may assess any monthly service charges or other fees that may apply as a result of your failure to maintain a required balance. Simply withdrawing the funds from the account does not automatically effect closure.

We may close your account at any time without giving you prior notice, for any reason, at our discretion. Generally, we will notify of our decision to close the account, with an effective date, as long as the account is in good standing. However, we reserve the right to close any account immediately when we have detected fraud or other possibly illegal activity. If we close your account immediately, we will not be liable for any checks you have written that we may dishonor as a result of our closing of the account.

Fees & Charges – Your account(s) may be assessed regular service charges and transaction charges, as well as other various miscellaneous fees and charges for services that you use. All applicable fees and charges are disclosed in our Business Services Fee Schedule, which is subject to change. You agree that we may charge your account(s) for any fees and charges assessed, and that you will pay any amounts due that are not covered by the balance in the account(s).

Fees and charges on certain business checking accounts may be reduced or offset entirely by an Earnings Credit calculated on specified balances in account(s) you have with us. The Earnings Credit rate is variable, set by us and is subject to change anytime, at our discretion.

Credit Verification – We may, at our discretion, verify credit and employment history on you or any authorized signatories on any accounts held with us, through various means available, which may include obtaining a credit report from a credit-reporting agency.

Legal Actions Affecting Your Account – We will comply with the requirements of any legally served action against your account, including, but not limited to, subpoenas, levies, writs and attachments, garnishments and executions, search warrants and restraining orders (termed “legal action” in this section). Upon proper service, we will not have any liability to you in connection with our compliance with the requirements of any legal action served upon us regarding your account. If there are insufficient funds left in your account because we were required to withdraw, pay over or freeze the funds in the account, we will not be liable for any subsequent dishonor of checks or other items presented for payment.

We may charge your account for the amount of any fees or expenses that result from legal action against your account, and our response to that legal action, including internal costs or attorney’s fees. Our Business Services Fee Schedule details some of the fees we may charge for certain types of legal action, but may not be all-inclusive. You are responsible for any additional costs we incur in responding to any legal action involving your account.

Order of Payment – We are allowed by law to pay items drawn against your account in any order we choose, and we retain the right to pay such items in any order, at our sole discretion. We also reserve the right to change the order in which we pay items at any time, without prior notice to you, and we can vary the payment order on a case-by-case basis as we so choose. When processing items drawn against your account, generally, we will pay items based upon dollar amounts, paying the largest items first. Withdrawals for cash initiated by you, either at a teller or ATM, or transfers between your accounts initiated by you at an ATM, via telephone or On Line banking service, will be given first priority over checks and drafts. Please be aware that the order in which we pay items may increase the amount of insufficient funds and overdraft fees you have to pay, if funds are not available to pay all of the items presented for payment from your account. If an item is presented without sufficient funds in your account to pay it, we may, at our sole discretion, pay the item (allow an overdraft) or return the item for non-sufficient funds. You agree to pay the Returned Check charge or overdraft fee for each item presented, either paid or returned. The amount of these fees is disclosed on our Business Services Fee Schedule.

Foreign Items – Items drawn on financial institutions not located or based in the United States, or any other unusual items, are accepted for collection only. Your account will not be credited for the amount of such items until we actually receive the funds from the financial institution or payer, and such receipt of payment is considered final.

Facsimile Signatures – If you choose to use a facsimile signature on checks or drafts that you draw against your account(s), then you authorize us, at any time, to charge your account for any and all checks, drafts or other orders for the payment of money, that are drawn against your account, regardless of by whom or by what means the facsimile signature(s) may have been applied, as long as they resemble the facsimile signature specimen that you have provided to us, and contain the required number of signatures for this purpose.

Common Features:

Bylaw Requirements - You must complete payment of \$25.00 in your Business Share Savings or Business Premium Investment Savings account as a condition of admission to membership. If the balance in your Business Share Savings or Business Premium Investment Savings account falls below \$25.00, you may be terminated from membership immediately.

Nature of Dividends – Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. (This disclosure further explains the dividend feature of your non-term share account(s).)

Transaction Limitation – We reserve the right to at any time require not less than seven 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.

National Credit Union Share Insurance Fund and Massachusetts Credit Union Share Insurance Corporation (MSIC) – Member accounts in this credit union are insured by Massachusetts Share Insurance Corporation (MSIC) and federally insured by the National Credit Union Share Insurance Fund (NCUSIF).

By opening an account with Workers' Credit Union, I/we hereby authorize the Credit Union to obtain information pertaining to my credit and financial responsibility.

Please refer to our separate Business Services Fee Schedule for additional information about charges.

Types of Business Accounts:

Business Share Savings Account -

Rate Information - The dividend rate and annual percentage yield may change at our discretion, at any time, as determined by the credit union board of directors.

Compounding and crediting - Dividends will be compounded every day. Dividends will be credited to your account every month.

Dividend period - For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31.

Minimum balance requirements - The minimum balance required to open this account is \$25.00. You must maintain a minimum daily balance of \$50.00 in your account each day to obtain the disclosed annual percentage yield.

Daily balance computation method - Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

Transaction limitations - During any statement cycle period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, or computer transfer or telephonic order or instruction. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by the credit union.

Par value of a share - The par value of a share in this account is \$25.00.

Business Premium Passbook Savings Account -

Rate Information - The dividend rate and annual percentage yield may change at our discretion, at any time, as determined by the credit union board of directors.

Compounding and crediting - Dividends will be compounded every day. Dividends will be credited to your account every month.

Dividend period - For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31.

Minimum balance requirements - The minimum balance required to open this account is \$25.00. You must maintain a minimum daily balance of \$50.00 in your account each day to obtain the disclosed annual percentage yield, as per our disclosed tiered accounts.

Daily balance computation method - Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

Transaction limitations - You may not make any withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer, telephonic order or instruction, or similar order to a third party.

Par value of a share - The par value of a share in this account is \$25.00.

Business Premium Statement Savings Account -

Rate Information - The dividend rate and annual percentage yield may change at our discretion, at any time, as determined by the credit union board of directors.

Compounding and crediting - Dividends will be compounded every day. Dividends will be credited to your account every month.

Dividend period - For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31.

Minimum balance requirements - The minimum balance required to open this account is \$25.00. You must maintain a minimum daily balance of \$50.00 in your account each day to obtain the disclosed annual percentage yield, as per our disclosed tiered accounts.

Daily balance computation method - Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

Transaction limitations - During any month, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic or computer transfer, telephonic order or instruction, or similar order to a third party. If you exceed the transfer limitations set forth above, your account will be subject to closure by the credit union.

Par value of a share - The par value of a share in this account is \$25.00.

Business Money Market Passbook Account -

Rate Information - The dividend rate and annual percentage yield may change at our discretion, at any time, as determined by the credit union board of directors.

Compounding and crediting - Dividends will be compounded every day. Dividends will be credited to your account every month.

Dividend period - For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31.

Minimum balance requirements - The minimum balance required to open this account is \$1,000.00. You must maintain a minimum daily balance of \$50.00 in your account each day to obtain the annual percentage yield as per our disclosed tiered accounts.

Daily balance computation method - Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

Transaction limitations - During any month, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, or computer transfer or telephonic order or instruction. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by the credit union.

Business Checking -

This account is ideal for businesses that have a moderate number of monthly transactions and can maintain a sizable daily balance in this interest-bearing checking account.

Minimum balance requirements – The minimum balance required to open the account is \$25.00. There is no minimum daily balance requirement. There is no monthly service charge for the monthly statement cycle.

Transaction limitations – The first 400 combined transactions in any monthly statement cycle are at no cost. There is a transaction fee for each transaction after the first 400. Transactions include deposits, per item deposited, and checks paid. Please refer to the Business Services Fee Schedule.

Rate information – The dividend rate and the annual percentage yield may change at our discretion, at any time, as determined by the credit union board of directors.

Compounding and crediting – Dividends will be compounded every day on collected balances. Dividends will be credited to your account every month.

Dividend period – For this account type, the dividend period is monthly. For example – the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31.

Daily balance computation method – Dividends are calculated by the daily balance method, which applies a daily periodic rate to the collected balance in the account each day.

Accrual of dividends on noncash deposits – Dividends will begin to accrue on the business day funds are collected from non-cash items (for example checks) deposited into your account.

Commercial Checking -

This account is ideal for businesses that have a high number of monthly transactions, can maintain a relatively high daily balance and want to minimize checking account costs by offsetting all or a portion of the monthly charges through an Earnings Credit Allowance.

Minimum balance requirements – The minimum balance required to open the account is \$25.00. There is no minimum daily balance requirement. There is a monthly service charge for the monthly statement cycle. Please refer to the Business Services Fee Schedule.

Transaction limitations – Transaction charges apply for each deposit made, each item deposited, and each check paid from this account. Please refer to the Business Fee Schedule.

Earnings Credit Allowance (ECA) – An ECA is calculated for each monthly statement cycle. The ECA is calculated using the 90-day T-Bill rate as set on the first Tuesday of the month, divided by 365 days, then times the number of days in the monthly statement cycle. The monthly rate is then applied to the average collected balance minus a 10% reserve to arrive at the amount of the ECA for the month. The earnings credits are used to offset the monthly service charge and transaction fees. Excess earnings credits are not carried over to the next month or credited to your account in any way.

Business Relationship Checking –

This account is ideal for businesses that do not wish to be concerned with meeting minimum balance requirements in their checking account, but can maintain sufficient combined balances in multiple deposit accounts, in order to waive monthly service charges and transaction fees.

Combined deposit account balances – When you maintain a combined minimum daily balance of \$25,000 for the monthly statement cycle of all related deposit accounts, including savings, checking, money market, investment savings and certificates of deposit, you will not incur either a monthly service charge or transaction fees. For combined balance aggregation purposes, accounts will be linked based upon the same Tax Identification Number (either individual SSN or business EIN).

Minimum balance requirements – The minimum balance required to open the checking account is \$25.00. There is no minimum daily balance requirement in the checking account, but the required aggregate balances of all related deposit accounts is \$25,000, in order to avoid both the monthly service charge and the transactions charges explained below.

Transaction limitations – The first 200 combined transactions in any monthly statement cycle are at no cost. There is a transaction fee for each transaction after the first 200. Transactions include deposits, per item deposited, and checks paid. Please refer to the Business Services Fee Schedule.

Share Certificate Accounts -

Rate Information - The dividend rate on your term share account is _____% with an annual percentage yield of _____%. You will be paid this rate until first maturity.

Compounding frequency – For terms exceeding 6 months, dividends will be compounded daily. Short-term certificates are simple interest, paid at maturity.

Crediting frequency – For terms exceeding 6 months, dividends will be credited to your account every month. Alternatively, you may choose to have dividends paid to you or to another account every rather than credited to this account.

Dividend period - For this account type, the dividend period is _____ (monthly / at maturity).

Minimum balance requirements - The minimum balance required to open this account is \$ _____. You must maintain a minimum daily balance of \$ _____ in your account each day to obtain the disclosed annual percentage yield.

Daily balance computation method - Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

Transaction limitations - After the account is opened, you may not make additions into the account until the maturity date stated on the account. You may make withdrawals of principal from your account before maturity only if we agree at the time you request the withdrawal. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty. You can only withdraw dividends before maturity if you make arrangements with us for periodic payments of dividends in lieu of crediting.

Time requirements - Your account will mature _____.

Early withdrawal penalties (a penalty may be imposed for withdrawals before maturity) –

- If your account has an original maturity of 18 months or less:
The penalty we may impose will be equal to 25% of the dividends that the withdrawn amount (that is subject to penalty) would have earned for the remaining term of the certificate.
- If your account has an original maturity of more than 18 months:
The penalty we may impose will be equal to 50% of the dividends that the withdrawn amount (that is subject to penalty) would have earned for the remaining term of the certificate.

In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. See your plan disclosure if this account is part of an IRA or other tax qualified plan.

Withdrawal of dividends prior to maturity - The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

Automatically renewable account - This account will automatically renew at maturity. (Note: If the present term of your account is no longer offered, your account will renew at the next longest term offered.) You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you within the grace period mentioned below, if any. We can prevent renewal if we mail notice to you at least 30 calendar days before maturity. If either you or we prevent renewal, dividends will accrue after final maturity. If this certificate is withdrawn during the grace period, the dividend rate will be the same dividend rate that would have been paid on this certificate if renewed. Each renewal term, if applicable, will be the same as the original term, beginning on the maturity date. The dividend rate will be the same we offer on new term share accounts on the maturity date having the same term, minimum balance (if any) and other features as the original term share account. You will have a grace period of ten calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

Funds Availability & Your Ability to Withdraw Funds:

This policy statement applies to all accounts. Our policy is to delay the availability of funds from your check deposits. During the delay, you may not withdraw the funds in cash and we will not 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 responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

Determining the Availability of a Deposit - The length of the delay is counted in business days from the day of your deposit. Every day is a business day except Saturdays, Sundays, and federal holidays. If you make a deposit 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 on a day we are not open, we will consider that the deposit was made on the next business day we are open. The length of the delay varies depending on the type of deposit and is explained below.

If you make a deposit at an ATM before 3:00 P.M. 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 at an ATM after 3:00 P.M. or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

Deposits at Automated Teller Machines - Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we own or operate will be available in accordance with our published schedule, except that immediate availability items will be deferred to the next business day.

Same Day Availability - Funds from the following deposits are available on the same business day as the day of your deposit.

- U.S. Treasury checks that are payable to you.
- Checks drawn on Workers Credit Union.
- Cash.
- State and local government checks that are payable to you.
- Wire transfers.
- Cashier's, certified, and teller's checks that are payable to you.
- Postal money orders that are payable to you.
- Electronic funds transfers (direct deposit, ACH deposit).
- Social Security checks that are payable to you.
- Established "known" local payroll checks that are payable to you.
- Federal Reserve Bank and Federal Home Loan Bank checks that are payable to you.

Other Check Deposits – Funds from all other check deposits will be available on the first business day after the day of your deposit.

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.

If we accept for deposit a check that is drawn on another bank, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

Longer Delays May Apply - Funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,000 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 computer or communications 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 fifth business day after the day of your deposit. Checks from non-U.S. Banks are not subject to funds availability regulations and may be held for an additional period, at our option.

Special Rules for New Accounts - If you are a new member, the following special rules will apply during the first 30 days your deposit account is open.

Funds from electronic direct deposits, cash, wire transfers, and checks drawn on Workers Credit Union deposited to your account will be available on the day we receive the deposit.

Funds from deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks, Social Security, and established "known" local payroll will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,000 will be available on the fifth 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 \$5,000 will not be available until the second business day after the day of your deposit.

Funds from all other check deposits may be held up to the fifth business day after the day of your deposit.

Electronic Banking Services – Your Rights & Responsibilities:

Indicated below are the types of Electronic Fund Transfers we have available, some of which may not apply to your account. Please read this disclosure carefully because it tells you your rights and obligations for the transactions listed. You should keep this notice for future reference.

Electronic Funds Transfers Initiated By Third Parties - You may authorize a third party to initiate electronic funds transfers between your account and the third party's account. These transfers to make or receive payment may be one-time occurrences or

may recur as directed by you. These transfers may use the Automated Clearinghouse (ACH) or other payment networks. Your authorization to the third party to make these transfers can occur in a number of ways. In some cases, your authorization can occur when the merchant posts a sign informing you of their policy. In all cases, the transaction will require you to provide the third party with your account number and credit union information. This information can be found on your check or draft, as well as

on a deposit or withdrawal slip. You should only provide your credit union and account information (whether over the phone, the Internet, or via some other method) to trusted third parties whom you have authorized to initiate these electronic funds transfers.

Examples of these transfers may include, but are not limited to:

- **Preauthorized credits** - You may make arrangements for certain direct deposits to be accepted into your checking or savings account(s).
- **Preauthorized payments** - You may make arrangements to pay certain recurring bills from your checking or statement savings account(s).
- **Electronic check or draft conversion** - You may provide your check or draft to a merchant or service provider who will scan the check or draft for the encoded credit union and account information. The merchant or service provider will then use this information to convert the transaction into an electronic funds transfer. This may occur at the point of purchase, or when you provide your check or draft by other means such as by mail or drop box.
- **Electronic returned check or draft charge.** Some merchants or service providers will initiate an electronic funds transfer to collect a charge in the event a check or draft is returned for insufficient funds.

PhoneLink Telephone Transfers & Types of Transfers - You may access your account by telephone 24 hours a day at 978-353-4333 or 800-221-4020 (for non-local calls in MA & NH) using your personal identification number, a telephone, and your account numbers, to:

- Transfer funds from checking to checking
- Transfer funds from checking to statement savings
- Transfer funds from statement savings to checking
- Transfer funds from statement savings to statement savings
- Make payments from checking to loan accounts with us
- Make payments from statement savings to loan accounts with us
- Obtain information about:
 - The account balance of checking accounts
 - The last five deposits to checking accounts
 - The last five withdrawals from checking accounts
 - The account balance of statement savings accounts
 - The last five deposits to statement savings accounts
 - The last five withdrawals from statement savings accounts

Workers OnLine Computer Transfers & Types of Transfers - You may access your account(s) by computer with Internet access, using a password or personal identification number, to:

- Transfer funds from checking to statement savings
- Transfer funds from checking to checking
- Transfer funds from statement savings to checking
- Transfer funds from statement savings to statement savings
- Make payments from checking to loan accounts with us
- Make payments from statement savings to loan accounts with us
- Make recurring or single payments from checking to third parties using our Bill Payment service (please see our fee schedule for any fees that may apply). Bill Pay registered users may also make payments to third parties using a touch tone telephone in lieu of a computer.
- Obtain information about:
 - The account balance of deposit accounts
 - The balance and payment amounts of loan accounts with us
 - Transaction histories on deposit accounts
 - Historical and pending information of Bill Payments to third parties

Business Debit Card Terms & Conditions—

Applicable Law - The laws of the Commonwealth of Massachusetts, as well as federal laws and regulations, will govern this Agreement. Normal credit union customs and practices also apply.

Definitions: Unless inconsistent, words and phrases used in this document shall be construed so that the singular includes the plural and the plural includes the singular. The words “we”, “our”, and “us” refer to Workers’ Credit Union, the Card issuer. The words “you” and “your” refer to the owner of the specific account for which Card transactions are permitted. The word “Cardholder” refers to any person authorized by you to use the Card.

Business Card Purpose - You and any Cardholder agree that that this Card is for use by business owners and employees. The Card can be used for business-purpose Point-of-Sale and Automated Teller Machine (ATM) transactions only. The Card may not be used for personal purposes. You acknowledge and understand that the Card shall not be treated as a consumer card under the provisions of Massachusetts and federal law. You agree to provide written instructions to all Cardholders that the Card shall not be used for consumer purposes. We assume all transactions are for business purposes. We do not monitor transactions to determine their purpose.

Account Requirement, Payment Responsibility, Transferability, and Enforceability - The services described in this Agreement will be available to you only as long as you maintain a business checking account with us. You are liable for the payment of Card transactions authorized by you or your agent or any Cardholder or their agent. This account may not be transferred or assigned without our written consent. If any terms of this Agreement cannot be legally enforced, it will be considered changed to the extent necessary to comply with applicable laws. If any part of this Agreement becomes unenforceable, it will not make any other part unenforceable.

How to Use the Member Business Debit Card, Security Procedures - The Card allows Cardholders to directly access the business checking account specified in your Card Application. We will issue Cards to you at your request, and you and your employees will select your own PIN codes. Each Card will identify your business as well as the Cardholder. You agree to the following security procedures. Each Cardholder must sign their Card before it may be used. You agree to require both a Card and a PIN code to be used together to purchase goods, pay for services, obtain cash at designated ATM’s or make ATM deposits. A Card cannot be used to complete a transaction without a PIN code or signature. Once a Card has been issued it cannot be transferred to another person. You agree to immediately notify us when you terminate a Cardholder’s rights and to promptly return the Card to us. You agree to provide written instructions to all Cardholders about the importance of protecting the Card and PIN code. You agree to examine your receipts and periodic statements in a timely manner. You agree that the dollar/frequency limits assigned to each Cardholder will also act as a security procedure.

Amendment and Termination: We reserve the right to amend this Agreement at any time. Either you or we may terminate this Agreement; you must notify us in writing. Closing your account terminates this Agreement. You will remain responsible for transactions that occurred prior to the termination and transactions made using the cards issued hereunder whether such transactions occurred prior to or after the termination. If the Agreement is terminated, all cards must be returned to us immediately.

Notices - Any notices mailed to you under this Agreement will be mailed to the address we have for you in our records. You will keep us notified of your current mailing address.

Order of Payment - Our policy is to post and pay Card transactions in the order they are received. We reserve the right to pay Card transactions before checks, drafts and other items.

Overdraft Protection - If your account has an overdraft protection feature, unless otherwise agreed in writing, the overdraft protection feature will cover Card transactions that would otherwise overdraw your account. Your overdraft protection feature will be documented on a separate agreement. You should become familiar with that document as some of the terms, such as your liability for unauthorized transfers initiated with your Card, may vary from the terms of this Agreement. This also applies if your account participates in our Overdraft Privilege Service.

Stop Payment - Unless otherwise provided in this agreement, you may not stop payment of electronic fund transfers, therefore you should not employ electronic access for purchases or services unless you are satisfied that you will not need to stop payment.

Types of Business Check Card Transactions - Below are the types of transactions your Card will accommodate.

ATM Transfers - You may access your account(s) by ATM using your Card and PIN code to:

- Make deposits to your checking account (availability of service is based on initial Card setup).
- Get cash withdrawals from your checking account (availability of service is based on initial Card setup). Withdrawal limits will be disclosed in writing at Card issuance.
- Get the account balance of your checking account (availability of service is based on initial Card setup).
- Transfer funds between accounts linked to the Card (availability of service is based on initial Card setup).

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

Point-of-Sale Transactions/Purchase - You may access your checking account with your Card to purchase goods (in person or by phone), pay for services (in person or by phone), get cash from a merchant, if the merchant and your Card permits, or from a participating financial institution, and do anything that you can do with a credit card (that a participating merchant will accept with a credit card). Using your Card and/or PIN code:

- Your dollar limitations will be disclosed in writing at Card issuance. (Availability of service is based on initial Card setup).
- Please refer to the separate Business Services Fee Schedule.

Currency Conversion - If you effect a transaction with your Card in a currency other than US dollars, VISA® International Incorporated will convert the charge into a US dollar amount. VISA® International will use its currency conversion procedure, which is disclosed to institutions that issue VISA cards.

Advisory Against Illegal Use - You agree not to use your Card for illegal gambling or other illegal purposes. Display of a payment card logo by, for example, an online merchant does not necessarily mean that transactions are lawful in all jurisdictions in which the Cardholder may be located.

Fees - ****Please refer to our separate Business Services Fee Schedule for additional information on fees.****

Transfer Documentation for Terminal Transfers - You can get a receipt at the time you make any transfer to or from your account using an ATM or at a point-of-sale terminal.

Retain Copies for Your Records - You should retain copies of all records including receipts, credit slips (for returned merchandise), and cancellation numbers (for cancelled reservations). You should also mark each transaction in your account record (but not while at a terminal). You should review your periodic statement for accuracy and compare your account record against your periodic statement to reconcile balances.

Periodic Statements - You will get a monthly account statement from us for your checking account that will also include a record of transactions made using your Card.

Limitations on Your Liability - We will not be liable if:

- You do not have enough money in your account to make the transfer
- You have an overdraft line and the transfer would cause you to exceed your credit limit.
- An ATM does not have sufficient cash.
- A terminal or system is not working properly.
- Circumstances beyond our control (such as fire or flood) prevent the transfer.
- A merchant refuses to accept your Card.
- An ATM rejects your Card.

There may be other limits on our liability.

Unauthorized Transfers - Additional Risk Associated with Use of Business Debit Cards - You will not have the benefit of any consumer law limiting liability with respect to the unauthorized use of your Card. This means your liability for the unauthorized use of your Card could be greater than the liability in a consumer debit card transaction. You accept and agree to undertake the additional risk and greater measure of liability associated with the use of business debit cards as described in this Agreement.

Your Liability for Use of Card and Unauthorized Use, Loss or Theft – YOU ARE FULLY RESPONSIBLE FOR ANY TRANSACTIONS INCLUDING (WITHOUT LIMITATION) ANY ADVANCES UNDER THE OVERDRAFT PROTECTION FEATURE OF YOUR ACCOUNT (IF ANY), OR OUR OVERDRAFT PRIVILEGE SERVICE, MADE BY THE USE OF THE CARD. YOU AGREE TO REIMBURSE US IMMEDIATELY FOR ANY LOSS CLAIM OR DAMAGE, WHICH WE SUSTAIN AS A RESULT OF THE USE OF ANY CARD ISSUED AT YOUR REQUEST. WE SHALL HAVE NO LIABILITY FOR ANY LOSS, CLAIM OR DAMAGE, WHICH YOU SUSTAIN AS A RESULT OF THE USE OF ANY CARD ISSUED PURSUANT TO THIS AGREEMENT. THIS IS TRUE EVEN IF THE CARD IS LOST, STOLEN OR OBTAINED OR RETAINED BY A PERSON NOT AUTHORIZED BY YOU TO USE THE CARD AND EVEN IF THE USE OCCURS AFTER YOU HAVE ASKED US TO DEACTIVATE THE CARD, WHETHER OR NOT WE HAVE ACTED ON THAT REQUEST.

Other Electronic Funds Transfer Terms and Information-

- **Preauthorized credits** - If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, the person or company making the deposit will tell you every time they send us the funds. Also, you can call us at 978-345-1021 or 800-221-4020 (for non-local calls in MA & NH) to find out whether or not the deposit has been made.

- **Periodic statements** - You will get a monthly account statement from us for your checking accounts. You will get a monthly account statement from us for your savings accounts, unless there are no transfers in a particular month. In any case, you will get a statement at least quarterly.

Preauthorized Payments, Your 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 is how:

- Call or write us at the telephone number or address listed in this brochure in time for us to receive your request 3 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 14 days after you call.

Please refer to our separate Business Services Fee Schedule for the amount we will charge you for each stop payment order you give.

Notice of Varying Amounts - If these regular payments vary in amount, the person you are going to pay will tell you, 10 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 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

ADDITIONAL INFORMATION REQUIRED BY MASSACHUSETTS LAW

- (1) Any documentation provided to you which indicates that an electronic fund transfer was made to another person, or entity, shall be admissible as evidence of the transfer and shall constitute prima facie-proof that the transfer was made.
- (2) The initiation by you of certain electronic fund transfers from your account will effectively eliminate your ability to stop payment of the transfer.

Unless otherwise provided in this agreement, you may not stop payment of electronic fund transfers, therefore you should not employ electronic access for purchases or services unless you are satisfied that you will not need to stop payment.

Financial Institution's Liability - 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 losses or damages. However, there are some exceptions. We will not be liable, for instance:

- (1) If, through no fault of ours, you do not have enough money in your account to make the transfer.
- (2) If you have an overdraft line and the transfer would go over the credit limit.
- (3) If the automated teller machine where you are making the transfer does not have enough cash.
- (4) If the terminal or system was not working properly and you knew about the breakdown when you started the transfer.
- (5) If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
- (6) If the funds are subject to legal process or other encumbrance restricting such transfer.
- (7) There may be other exceptions stated in our agreement with you.

Confidentiality - In order that your privacy may be protected, we will not disclose any information about you or your account to any person, organization, or agency except:

- (1) For certain routine disclosures necessary for the completion of a transfer; or
- (2) For verification of the existence and condition of your account for a credit bureau or merchant; or
- (3) To persons authorized by law in the course of their official duties; or
- (4) To our employees, auditors, service providers, attorneys or collection agents in the course of their duties; or
- (5) Pursuant to a court order or lawful subpoena; or
- (6) To a consumer reporting agency as defined in Chapter 93 of Massachusetts General Laws; or
- (7) As explained in our separate Privacy Disclosure.

If an unauthorized disclosure has been made, we must inform you of the particulars of the disclosure within 3 days after we have discovered that an unauthorized disclosure has occurred.

Statement Review and Errors or Questions About Your Electronic Banking Transactions - You agree to review your statement(s) as soon as you receive it/them. If there are errors or you have questions about any electronic banking transactions in your Account, or if you need more information about a transaction, please notify us at the telephone number or address listed in this Agreement. Provide us with the following information:

- Your Account number, Account name, the Card number, and the name of the Cardholder
- Describe the error of the electronic banking transaction you think is incorrect or have questions about; and
- The dollar amount of the suspected error.

WORKERS' CREDIT UNION
 OPERATIONS DEPARTMENT
 815 MAIN STREET, P.O. BOX 900
 FITCHBURG, MA 01420
 Business Days: Monday through Friday
 Business Hours: Monday through Friday: 8:15 A.M. – 5:00 P.M.
 Excluding Federal Holidays
 Phone: 978-345-1021 or 800-221-4020 (for non-local calls in MA & NH)
 MORE DETAILED INFORMATION IS AVAILABLE ON REQUEST

Miscellaneous Terms:

Right to Refuse or Close an Account – Workers' Credit Union reserves the right to refuse to open any account, and to terminate or close any account at any time and for any reason, or for no reason, at its discretion and without prior notice to you. In the case of any interest-bearing accounts, if we close the account prior to the scheduled payment of interest, we will pay accrued interest to you, less any fees that may be due and payable.

Representations & Warranties – When you establish and maintain an account with us, you represent and warrant the following to us for as long as the account relationship exists:

- a.) This agreement represents a valid and binding contract between you and us, and is enforceable according to the terms disclosed in this agreement.
- b.) This agreement is the entire agreement between you and us regarding your accounts, and supersedes any and all previous agreements and discussions between you and us concerning your accounts.
- c.) Your performance under this agreement is not in violation of your corporate or other governing body documents or authorities, or does not violate any other agreement or instrument to which you are a party, or any laws or regulations that are applicable to you.

Default – Your account may be considered to be in default under a variety of circumstances, as enumerated below:

- a.) You repeatedly overdraw your account(s).
- b.) You fail to promptly repay any overdrafts we allow, or you fail to perform under the terms of any other agreements we have with you.
- c.) You fail to comply with the terms of this agreement, or any other agreement(s) you may have with us.
- d.) Any of your loans with us are past due or in default.
- e.) You provide us with false or misleading information in conjunction with any deposit or loan relationship we have with you.
- f.) You have filed bankruptcy, or an assignment for the benefit of creditors has been filed against you, or a court judgment has been entered against you.
- g.) We have determined that your financial condition has suffered an adverse change.

If your account is determined to be in default, we may demand payment of any outstanding obligations you have with us, or we may refuse to advance under any previously approved line of credit you have with us. We may close your deposit account(s) and seek any additional rights or remedies that are available to us under law or equity.

Right to Delay Enforcement – We have the option to not enforce any provision(s) of this agreement, or to delay enforcing any provision, and our action to do so does not affect our right to enforce the same provisions at any time in the future. Our delay does not constitute a waiver of right to subsequent enforcement.

Mailed Transactions – You are responsible for any and all items that you mail to us until we actually receive them. We are not responsible for any items that become lost or misplaced in the mail, prior to their actual delivery to us. We suggest that you do not place currency or other “bearer” items in the mail, unless you send the items by registered mail with proper insurance.

Change of Address – We generally only accept changes of address in writing. If you change your address, you should notify us promptly, either by letter or in-person at one of our branch offices. Notifying us via telephone may require that you provide substantial identifying information, and we may ask you to confirm the change in writing. We will send statements and other notices or communication to you at the last known address we have on our records. Any such communication sent to your address of record will be binding on you. If notified of a new address by the U.S. Postal Service, we may note the change in our records and subsequently confirm this new address with you.

Changing this Agreement – We reserve the right to change or amend this agreement from time to time at our discretion. We will advise you of changes in terms by any means we consider appropriate, which could include statement messages or inserts, direct mail, notices posted in our branch offices or on our web site. Where applicable law allows, we may notify you of changes by posting an amended version of this agreement, or a notice of change to accounts in our branches. If you continue to use the account(s) following the effective date of any changes, you then agree to be bound by the revised terms and agreement. You may also obtain a copy of our revised agreement by calling our Member Call Center.

Governing Law – This agreement is governed by the laws of the Commonwealth of Massachusetts, except where applicable federal law controls. If any provision of this agreement is found to be unenforceable, the other provision shall remain in full force and effect.

Your Accounts:

These are the accounts you have opened or inquired about. Further details about these accounts are inside this brochure. If the figures are not filled in, please see the insert that is with this disclosure or your periodic statement.

Business Share Savings Account

Last declared dividend rate:

As of the last dividend declaration date, the dividend rate was _____% with an annual percentage yield of _____% on your account.

Business Premium Investment Passbook Savings Account

Last declared dividend rate:

Tier 1 - As of the last dividend declaration date, if your daily balance was more than \$24.99, but less than \$10,000.00, the dividend rate paid on the entire balance in your account was _____%, with an annual percentage yield of _____%.

Tier 2 - As of the last dividend declaration date, if your daily balance was more than \$9,999.99, but less than \$50,000.00, the dividend rate paid on the entire balance in your account was _____%, with an annual percentage yield of _____%.

Tier 3 - As of the last dividend declaration date, if your daily balance was \$50,000.00 or more, the dividend rate paid on the entire balance in your account was _____%, with an annual percentage yield of _____%.

Business Premium Investment Statement Savings Account

Last declared dividend rate:

Tier 1 - As of the last dividend declaration date, if your daily balance was more than \$24.99, but less than \$10,000.00, the dividend rate paid on the entire balance in your account was _____%, with an annual percentage yield of _____%.

Tier 2 - As of the last dividend declaration date, if your daily balance was more than \$9,999.99, but less than \$50,000.00, the dividend rate paid on the entire balance in your account was _____%, with an annual percentage yield of _____%.

Tier 3 - As of the last dividend declaration date, if your daily balance was \$50,000.00 or more, the dividend rate paid on the entire balance in your account was _____%, with an annual percentage yield of _____%.

Business Money Market Account

Last declared dividend rate:

Tier 1 - As of the last dividend declaration date, if your daily balance was more than \$24.99, but less than \$1,000.00, the dividend rate paid on the entire balance in your account was _____%, with an annual percentage yield of _____%.

Tier 2 - As of the last dividend declaration date, if your daily balance was more than \$999.99, but less than \$10,000.00, the dividend rate paid on the entire balance in your account was _____%, with an annual percentage yield of _____%.

Tier 3 - As of the last dividend declaration date, if your daily balance was more than \$9,999.99, but less than \$50,000.00, the dividend rate paid on the entire balance in your account was _____%, with an annual percentage yield of _____%.

Tier 4 - As of the last dividend declaration date, if your daily balance was \$50,000.00 or more, the dividend rate paid on the entire balance in your account was _____%, with an annual percentage yield of _____%.

Business Money Market Passbook Account

Last declared dividend rate:

Tier 1 - As of the last dividend declaration date, if your daily balance was more than \$24.99, but less than \$1,000.00, the dividend rate paid on the entire balance in your account was _____%, with an annual percentage yield of _____%.

Tier 2 - As of the last dividend declaration date, if your daily balance was more than \$999.99, but less than \$10,000.00, the dividend rate paid on the entire balance in your account was _____%, with an annual percentage yield of _____%.

Tier 3 - As of the last dividend declaration date, if your daily balance was more than \$9,999.99, but less than \$50,000.00, the dividend rate paid on the entire balance in your account was _____%, with an annual percentage yield of _____%.

Tier 4 - As of the last dividend declaration date, if your daily balance was \$50,000.00 or more, the dividend rate paid on the entire balance in your account was _____%, with an annual percentage yield of _____%.

Business Checking Account

Last declared dividend rate:

As of the last dividend declaration date, the dividend rate was _____% with an annual percentage yield of _____% on your account.

Business Relationship Checking Account

Commercial Checking Account

Share Certificate Account

Your Share Certificate Account will mature on _____, and it will automatically renew unless you prevent it. The new maturity date will be _____. The dividend rate and annual percentage yield have not yet been determined. They will be available on _____. Please call 978-345-1021 or 800-221-4020 (for non-local calls in MA & NH) to learn the dividend rate and annual percentage yield for your new account.

Rev. 05/2016

NCUA & MSIC Insured