

WELCOME TO SPENCER SAVINGS BANK

CONSUMER CONVERSION GUIDE FOR MARINER'S BANK CUSTOMERS





About Spencer Savings Bank

ABOUT SPENCER SAVINGS BANK

Originally founded in 1893 as the Saddle River Township Building and Loan Association, Spencer Savings Bank's history and values are deeply rooted in the history and values of the neighborhoods in New Jersey. Over 100 years later, the bank maintains its distinct image of trust, security and commitment to its customers. Today, Spencer is a full service, mutually owned and operated community bank that is headquartered in Bergen County and operates 26 financial centers across the state. With about \$4 billion in assets and a team of nearly 300 dedicated employees who specialize in delivering premier banking products and services, Spencer prides itself on being one of New Jersey's strongest community banks.

At Spencer, we meet the full range of individual, business, commercial and municipal banking needs through our broad menu of banking products and services. We offer our customers banking products and services that are on par with those of the largest regional and national banks but also provide a unique and personal approach to banking locally - servicing our customers with an exceptional level of care that can rarely be found at larger banks. Whether we are serving your personal or business banking needs, know that we are committed to adding value, making a difference and living up to our promise to be the best community bank in the state of New Jersey.

To learn more about Spencer Savings Bank, visit our website at www.spencersavings.com.

COMMITMENT TO OUR COMMUNITIES

Spencer Savings Bank has deep roots in the community and is wholeheartedly committed to giving back at the local level. The bank supports a variety of local businesses, charitable organizations and community groups to make the communities we call home a better place to live and work for all of us. We believe strongly in making a difference in the lives of our community members. Spencer has been recognized with numerous awards for its community service work, including the Financial Managers Society (FMS) Community Service Award (2021) and the NJBankers Community Service Award (2017, 2016 and 2013). Our team has been recognized as being leaders and visionaries who work tirelessly to inspire, help and create opportunities for our communities in New Jersey.



Letter from the CEO



Dear Valued New Customer,

Welcome to Spencer! We are excited to have you on board and truly look forward to serving you. This merger has combined two community-focused banks that share a deep commitment to their customers and local communities. We're proud to have joined to create a better bank for you!

Spencer Savings Bank is one of New Jersey's strongest community banks, serving local communities with integrity and pride for over 100 years. With about \$4 billion in assets, a team of almost 300 dedicated employees, 26 financial centers and an expanding footprint, we provide greater access and resources to customers looking to achieve their personal financial goals. We're focused on exceeding customer service expectations and providing a wider array of high-quality products/services, additional financial centers/ATMs, enhanced digital banking services, competitive product pricing and local decision-making. We also have a strong local presence in the communities we serve and are focused on creating solid partnerships with community members.

In March, we are undergoing the conversion process. At that time, your accounts will be seamlessly transitioned to Spencer, and you should see little to no difference in how you bank. Please review this guide which will provide you with helpful information regarding the conversion process.

Whatever your unique financial goals may be, know that you have a strong partner in us to help get you there. We appreciate your business and loyalty and look forward to serving you for many years to come!

Sincerely,

José B. Guerrero
Chairman and CEO, Spencer Savings Bank





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MARINER'S BANK HAS JOINED
SPENCER SAVINGS BANK.



**BANK
ANYWHERE**





Important Conversion Dates

MARCH 25, 2022

- The final customer statement from Mariner's Bank will be mailed.
- Mariner's Bank Online Banking, Mobile Banking and Mobile Deposit will be permanently disabled. Please be sure to log in and save any e-Statements needed prior to this date.
- Mariner's Bank Online Bill Pay will be disabled. Please make arrangements to schedule all payments prior to this date. Future dated and recurring payments should be confirmed once your access is moved to Spencer Online Bill Pay.
- All former Mariner's Bank Financial Centers will close at the end of business, March 25, to perform the system conversion to Spencer Savings Bank and reopen for business on March 28.

MARCH 27, 2022

- If you currently have a Mariner's Bank Visa® Debit Card, it will remain active until March 27. Effective March 28, you will need to begin using your Spencer Savings Bank Visa® Debit Card, which you received in the mail.

MARCH 28, 2022

- All former Mariner's Bank Financial Centers will reopen as Spencer Savings Bank. Former Mariner's Bank customers can now access and use any of the 26 Spencer financial center locations located throughout New Jersey.
- Your new Spencer Savings Bank Visa® Debit Card will be mailed to you on March 14. Upon receipt, you should activate your new card by calling 1-800-992-3808. Effective March 28, your Mariner's Bank Visa® Debit Card will be deactivated and you should begin using your new Spencer Savings Bank Visa® Debit Card.
- Customers can begin using Spencer Savings Bank's Online Banking by visiting spencersavings.com to access account information and using your existing username and temporary password (last 6 digits of your social security number).
- Access to Spencer Savings Bank's Online Bill Pay will be available. Bank-By-Phone will also be available by calling 1-877-402-2265.
- You can access Spencer Savings Bank's Mobile Banking by downloading the app from the App Store or Google Play using your mobile device. Once downloaded, customers can sign in with their existing username and temporary password (last 6 digits of your social security number).

MARCH 31 OR APRIL 26, 2022

- Spencer Savings Bank has accounts with statements that cycle on the 26th of the month and at month-end. All customers who have accounts with statements that cycle at month-end will receive their statement with all activity from March 28 - March 31. This statement will be mailed on April 1. All customers who have accounts with statements that cycle on the 26th of each month will receive their statement with all transactions from March 28 - April 26. This statement will be mailed on April 27.

MARCH 31, 2022

- The first savings and money market account statements will be mailed by Spencer Savings Bank which will reflect all transactions from March 28 - March 31. After this time, each statement cycle will end based on the product you have.

CHECKS

You can continue to use Mariner's Bank checks after the conversion. Once you run out of your existing supply, you can order additional checks by visiting our website, visiting your local financial center or calling Spencer's Customer Service Center at 1-800-363-8115.





Important Details About The Conversion

ACCOUNT NUMBERS

Your account numbers will remain the same unless otherwise notified. Also, Spencer acquired Mariner’s Bank routing number, therefore, customers can continue to use the same routing number for all debits and credits.

BANK-BY-MAIL

The mailing address for Bank-By-Mail will be:
Spencer Savings Bank
Customer Service Center
611 River Drive
Elmwood Park, NJ 07407

BANK-BY-PHONE

On March 28, you can use Spencer’s Bank-By-Phone service. You can access your accounts by dialing 1-877-402-2265. Your password will automatically be set to the last 4 digits of your social security number.

CERTIFICATES OF DEPOSIT (CDs)

Spencer will honor Mariner’s Bank CD rates and terms through the first maturity date after the conversion. Prior to the CD maturing, Spencer will mail the customer a CD renewal notice reflecting Spencer’s new terms and conditions. You will no longer receive an annual statement for your CD.

CONSUMER CHECKING ACCOUNT STATEMENTS

Spencer Savings Bank has accounts with statements that cycle on the 26th of the month and at month-end. All customers who have accounts with statements that cycle at month-end will receive their statement with all activity from March 28 - March 31. This statement will be mailed on April 1. All customers who have accounts with statements that cycle on the 26th of each month will receive their statement with all transactions from March 28 - April 26. This statement will be mailed on April 27.

CONSUMER SAVINGS AND MONEY MARKET ACCOUNT STATEMENTS

You will receive a final Mariner’s Bank statement which will include account activity from March 1 - March 25. You will then receive a statement from Spencer Savings Bank, reflecting activity from March 28 - March 31. Going forward, you will receive your monthly statement based on the product you have.

DIRECT DEPOSITS AND WITHDRAWALS

If you are enrolled in direct deposit or automatic withdrawals, your transactions will continue to post as they normally do. You will not experience any changes.

E-STATEMENTS

If you receive e-Statements from Mariner’s Bank, you will automatically be converted to paper statements and will be required to re-enroll to receive e-Statements from Spencer Savings Bank. Mariner’s Bank e-Statements will no longer be available after March 25. Please make arrangements to download and archive your e-Statements prior to this date to ensure you will always have access to your past statements. To sign up, please visit spencersavings.com and log into Online Banking. Select “Additional Services” from the top header, followed by e-Statements. Step-by-step instructions will follow to get you enrolled.

FDIC COVERAGE DURING AN ACQUISITION

Spencer Saving Bank is a member of the Federal Deposit Insurance Corporation (FDIC). Your deposit accounts from Mariner’s Bank will continue to be separately insured for six months following the acquisition date and longer in the case of some Certificate of Deposit (CD) accounts.

The acquisition date of Mariner’s Bank by Spencer Savings Bank was November 17, 2021. This means that Checking, Money Market, Savings and Club accounts will be separately insured until May 17, 2022 and CD accounts (including IRA CD accounts) will be separately insured as follows:

Mariner’s Bank CDs that mature after May 17, 2022 are separately insured until the first maturity date after May 17, 2022.

Mariner’s Bank CDs that mature between November 17, 2021 and May 17, 2022 are renewed for the same term and in the same dollar amount (either with or without accrued interest) continue to be separately insured until the first maturity date after May 17, 2022.

If a Mariner’s Bank CD matures between November 17, 2021 and May 17, 2022 and is renewed on any other basis (the term or dollar amount are different), it would be separately insured only until May 18, 2022.



INDIVIDUAL RETIREMENT ACCOUNTS (IRAs)

Your IRA account number will remain the same unless otherwise notified. There will be no change to your current terms, interest rates and Annual Percentage Yield (APY) until the first maturity date after the conversion. If a customer has a recurring scheduled distribution from their IRA at Mariner’s Bank, it will continue as scheduled at Spencer. Mariner’s Bank IRA distribution checks are issued on a particular date selected by the customer. At Spencer, distribution checks are issued on the 15th of the month. For example, a scheduled August 30 distribution will be processed on August 15. Spencer will send you a statement two times per year for your Individual Retirement Account.

MOBILE BANKING & MOBILE DEPOSITS

After March 25, Mariner’s Bank Mobile Banking and Mobile Remote Deposit will be disabled. On March 28, you will be able to access the Spencer Savings Bank Mobile Banking and Mobile Remote Deposit with your current username and temporary password (last 6 digits of your social security number). Our Mobile Banking app is free to download for both iPhone devices and iPads throughout the App store and for Android phones and tablets through Google Play.

ONLINE BILL PAY

All Bill Pay payees will carry over and be automatically transferred with your new registration. Your access to the Spencer Savings Bank Online Bill Payment system will be available on March 28.

Please note that your payees history, scheduled recurring payments and e-Bills to external billers will NOT carry over automatically and will require you to manually reset them. If you have any questions, please feel free to call our Customer Service Center at 1-800-363-8115.

All payments after this date will be processed and debited from your account according to the following schedule:

PAYMENT METHOD	EARLIEST PAYMENT CAN BE RECEIVED	WHEN YOUR ACCOUNT IS DEBITED
Electronic (most common)	1 to 2 business days after scheduling*	Date payment is received by payee
Paper Check	5 to 7 business days after scheduling*	Date check is cashed by payee

*A business day is any day that the bank is open

QUICKEN WEBCONNECT / QUICKBOOKS

If you download your Mariner’s Bank financial information into your Quicken or QuickBooks personal finance software, you may continue to do so with Spencer Savings Bank’s Online Banking Webconnect.

TAX REPORTING

Spencer Savings Bank will be reporting and issuing 1098 and 1099 IRS forms for the full year of 2021.





Product Conversion Charts

MARINER'S SAFE HARBOR CHECKING ACCOUNT

This account will remain active for all customers who currently have this product. However, no new accounts will be opened after the end of business, March 25, 2022.

MARINER'S NAVIGATOR CHECKING ACCOUNT

This account will remain active for all customers who currently have this product. However, no new accounts will be opened after the end of business, March 25, 2022.

MARINER'S SENIOR CHECKING ACCOUNT

This account will remain active for all customers who currently have this product. However, no new accounts will be opened after the end of business, March 25, 2022.

MARINER'S PERSONAL CHECKING BECOMES FREE SPENCER CHECKING

Non-interest-bearing checking account. This account type has no minimum daily balance requirement and no maintenance fee. Customers enjoy a variety of added discounts and free services.*

Interest	Non-Interest-Bearing
Transaction Limits	Unlimited
Check Orders	Charge
Monthly Service Charge	None
Minimum Daily Balance to Avoid Service Charge	None

MARINER'S ESTATE CHECKING BECOMES FREE SPENCER CHECKING

Non-interest-bearing checking account. This account type has no minimum daily balance requirement and no maintenance fee. Customers enjoy a variety of added discounts and free services.*

Interest	Non-Interest-Bearing
Transaction Limits	Unlimited
Check Orders	Charge
Monthly Service Charge	None
Minimum Ledger Balance to Avoid Service Charge	None





MARINER'S PERSONAL MONEY MARKET BECOMES PREMIUM MONEY MARKET

This account offers tiered interest rates that allows you to earn more than a basic savings account. It provides easy access to funds, including check-writing privileges.*

Interest	\$100 Minimum to earn interest Competitive tiered interest rates Interest is compounded & credited monthly
Monthly Service Charge	\$15
Minimum Daily Balance to Avoid Service Charge	\$1,000

RATE CHASER MONEY MARKET BECOMES PREMIUM MONEY MARKET

This account offers tiered interest rates that allows you to earn more than a basic savings account. It provides easy access to funds, including check-writing privileges.*

Interest	\$100 Minimum to earn interest Competitive tiered interest rates Interest is compounded & credited monthly
Monthly Service Charge	\$15
Minimum Daily Balance to Avoid Service Charge	\$1,000

MARINER'S STATEMENT SAVINGS BECOMES SPENCER STATEMENT SAVINGS

Traditional savings account to help customers save for the future. Tiered interest rates increase with higher balances to help aggressive savers achieve their savings goals.*

Interest	Competitive tiered interest rates Interest is compounded daily & credited monthly
Monthly Service Charge	\$3
Minimum Daily Balance to Avoid Service Charge	\$100

MARINER'S TENANT RENT SECURITY BECOMES SPENCER STATEMENT SAVINGS

Traditional savings account to help customers save for the future. Tiered interest rates increase with higher balances to help aggressive savers achieve their savings goals.*

Interest	Competitive tiered interest rates Interest is compounded daily & credited monthly
Monthly Service Charge	\$3
Minimum Daily Balance to Avoid Service Charge	\$100

MARINER'S SUPER SAVINGS BECOMES SPENCER SMARTSAVER

Interest-bearing savings account with a higher rate of return than a traditional savings account. This account must be linked to a Spencer Checking Account, and allows you to save for the future by scheduling convenient automatic transfers. You choose how much and how often to save.*

Interest	Competitive interest rate Interest is compounded daily and credited monthly
Monthly Service Charge	\$3
Minimum Daily Balance to Avoid Service Charge	\$100 with scheduled automatic transfers of \$25+ from a Spencer Checking Account

MARINER'S ANCHOR STUDENT SAVINGS BECOMES SPENCER STUDENTEDGE SAVINGS

Savings account that is perfect for the 17-23 year old student who wants a great rate on a savings account without having to carry a large balance. Link your student savings account to your StudentEdge Checking account and schedule automatic transfers for an easy way to save!

Interest	\$100 Minimum to earn interest Interest is compounded daily & credited monthly
Monthly Service Charge	\$1
Minimum Daily Balance to Avoid Service Charge	\$25





Consumer Products & Services

CHECKING

Spencer offers a wide variety of personal checking products and services tailored to meet your individual banking needs. Whether you just need a simple checking account with basic features or a full-service account loaded with extras, Spencer has you covered with a great selection to choose from. Choosing the right account is simple and our team can help. Visit our website and compare the account benefits and features of each of our checking account product options. Start enjoying the many benefits of banking with Spencer today!

SAVINGS

At Spencer, we believe in providing you with the necessary tools to save and plan for your future. No matter what stage in life you are in, we have the savings solutions for you. Whether you simply want to earn a higher interest rate, save for a car or vacation, save for long-term goals like a child's education or retirement, Spencer will help get you there! Visit our website to learn more about the variety of competitive savings accounts offered at Spencer. Together, we will help you meet your savings goal.

MONEY MARKET

This is a perfect account for the saver looking to earn interest on savings while still having access to funds. Spencer's Money Market accounts offer tiered interest rates while offering the convenience of check access. It is a great way to enjoy the combined benefits of a checking and savings account, bundled to maximize your return.

CERTIFICATES OF DEPOSIT (CDs)

Certificate of Deposit accounts provide a convenient way to earn more. Use your funds to gain a higher rate of interest than a regular savings account. Spencer offers a variety of CD terms to choose from to fit your investment goals. Visit our website to learn more about our CD product options or sit with your local financial center representative to see which option is best suited for you.

INDIVIDUAL RETIREMENT ACCOUNTS (IRAs)

An Individual Retirement Account (IRA) can be an effective retirement tool. Opening an IRA now and contributing to it regularly can create a secure retirement scenario for your future. An IRA from Spencer is exclusively designed to provide you with tax advantages while you save for retirement. Spencer IRA accounts offer tax advantaged savings plus the peace-of-mind that comes with FDIC insurance up to \$250,000. There are two types available - Traditional and Roth. Choosing the right IRA plan will depend on your current situation. With both plan options you can save for retirement in the way that works best for you. Visit our website or sit with your local financial center representative to see which IRA option is best for you. Get started on setting aside money for retirement today!

COVERDELL EDUCATION SAVINGS ACCOUNTS

With college costs constantly on the rise, saving for your child's education should be started as early as possible. That's why Spencer offers Coverdell Education Savings Accounts. This special savings account can be a powerful tool to help parents efficiently save for their child's future while gaining exclusive benefits. Visit our website or sit with your local financial center representative to learn if a Coverdell Education Savings Account is right for you.

CONSUMER CREDIT CARDS

From low rates to great rewards, Spencer has the right credit card option for you. Our suite of credit card options can help you manage daily expenses, build credit and more. You will also enjoy worldwide acceptance, secure chip-enhanced technology, zero liability protection against fraud and the 24-hour support that comes with the Visa® name.

LOAN SERVICING NOTICE

As a result of the Spencer Savings Bank merger of the Mariner's Bank loan portfolio, loan servicing was moved to Spencer Savings Bank on November 17, 2021.

New Servicer:
Spencer Savings Bank
611 River Drive
Elmwood Park, NJ 07407

Take note that the transfer of servicing for your loan does not affect any term or condition of the loan other than terms directly related to the servicing of the loan. The loan number/account number will remain the same.

Until our computer systems merge, which is scheduled to occur on March 28, 2022, please continue to make your monthly loan payments at the same location and via the same method as payments you have made in the past.

You have a 60 day grace period from the effective date of the transfer of loan servicing to send your payment to the new Spencer Savings Bank payment address provided above. During this time period, you will not be assessed any late fee and your payment will not be reported as late if you sent the payment to the Mariner's Bank payment address before your payment due date. It is best to start sending your payments to the new servicer's (Spencer Savings Bank) address effective March 28, 2022.

As your new servicer, Spencer Savings Bank will collect your payments going forward. We will start accepting payments received from you on March 28, 2022. From that date forward, please send all payments to the address listed on your loan billing statement.

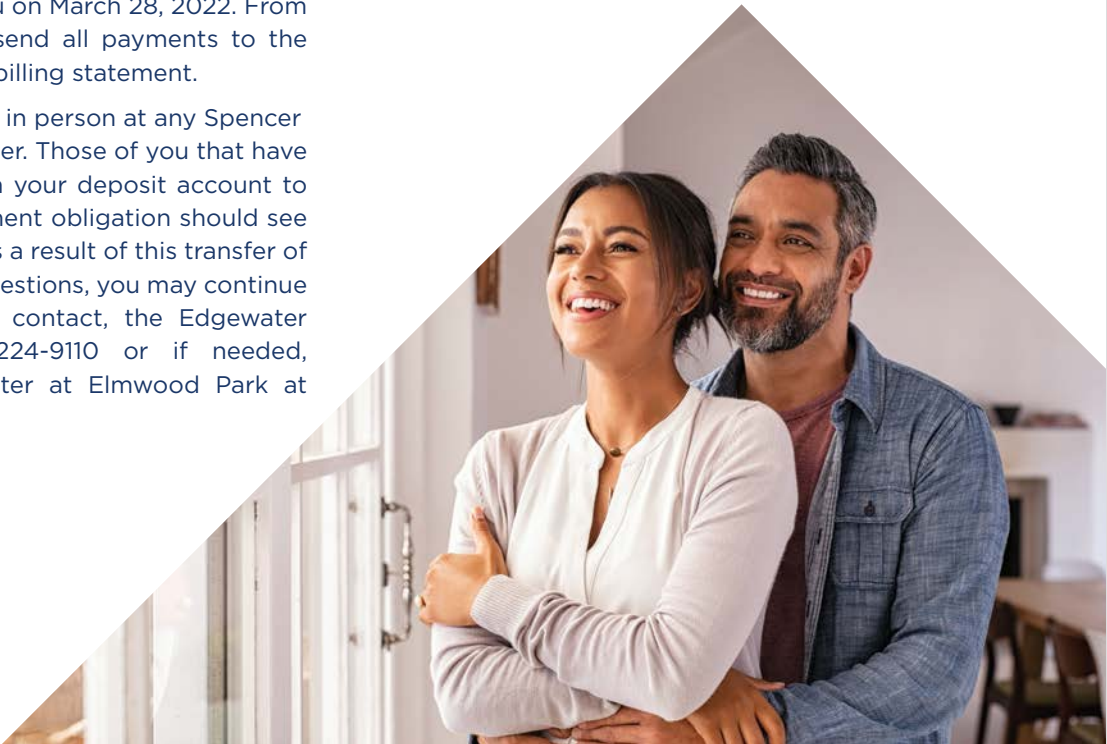
Payments can also be made in person at any Spencer Savings Bank Financial Center. Those of you that have authorized auto drafts from your deposit account to satisfy a monthly loan payment obligation should see no change to this process as a result of this transfer of servicing. If you have any questions, you may continue to use your first point of contact, the Edgewater corporate office at 201-224-9110 or if needed, the Customer Service Center at Elmwood Park at 1-800-363-8115.

RESIDENTIAL MORTGAGES

When you're ready to buy the home of your dreams, Spencer is here to help make it happen. We offer competitive mortgage interest rates, a wide array of mortgage products and a team of experts that provide personal care and truly take the time to get to know you and your borrowing needs. Whether you're looking to buy a new home, or simply save more money by refinancing your current mortgage, Spencer has the right loan for you. Our team will match you with the right Spencer mortgage for your unique situation. Visit our website to learn more about Spencer's mortgage products and services.

HOME EQUITY LOANS AND LINES OF CREDIT

With Spencer's home equity loans and lines of credit, you'll get expert guidance, competitive interest rates and a variety of suitable options to allow you to use your equity to meet your personal goals. Whether you want to make home improvements, purchase a new car, consolidate debt, finance your child's education or plan a well-deserved vacation. A home equity loan may be the perfect solution. Our team will take the time to get to know you and find the perfect loan option to help finance your current goal. Visit our website or sit with your local financial center representative to see which loan type works best for your current borrowing needs.





Digital Banking Services

ONLINE BANKING & MOBILE BANKING

Enjoy accessing your bank's accounts anytime and anywhere with online and mobile banking. Check account balances, transfer money, open an account and apply for a loan, all from the comfort of your own home or out on the road! It's an easy and secure way to manage your money and conduct many routine banking transactions. You can set up automatic payments and other account reminders, verify check payments, view up-to-date interest rates, check balances, transfer account funds and more. Signing up for online banking at Spencer is easy and only takes a few minutes. With online banking, you'll also receive protection against lost or stolen mail, preventing fraud and identity theft.

POPMONEY

Send, request and receive money the easy way with Popmoney. Popmoney allows you to send money using only the recipient's email address or mobile phone number. Avoid having to go through the hassle of

writing a check. Pay friends for one-time activities such as dinner or use it for recurring payments like splitting rent with roommates or paying your child's tutoring fees. Popmoney eliminates the need to exchange account numbers, keeping your information 100% private and secure. Best of all, anyone can use it!

ONLINE BILL PAY

Pay your bills without the hassles of writing checks and buying stamps! Bill Pay offers you the ability to pay all your bills from one simple-to-use secure site. It also provides you with the convenience of receiving, viewing and managing your bills through one centralized location. Receive bills electronically, set up a payee list, stay on top of monthly expenses with email reminders and run payment reports/create customized payment records to track monthly spending habits. Simply specify whom to pay, when and how much!

Alternative Banking Methods

Spencer has a vast array of digital banking capabilities that allow you to access your account information and conduct many routine transactions out of the comfort of your own home. Please see our Digital Banking Services section above for more information on digital banking. For additional methods of contactless banking, please review the below.

CUSTOMER SERVICE CENTER

If you need assistance with your account, you can speak with a bank representative by calling 1-800-363-8115 during the hours of Monday-Friday 8AM-8PM and Saturday 8AM-2PM. You can reach out to the team to access information on all types of accounts, loans and lines of credit, find out your available funds, transfer funds between accounts, review account history, receive help with online banking, renew a maturing CD, open a new account, request a loan application and much more.

TELEPHONE BANKING

Enjoy real-time, 24/7 automated account access with just one phone call. You can access account information, find out when checks clear, transfer funds between accounts and much more. Access your accounts by dialing 1-800-363-8115, Option 1 for Spencer's QuickBanking.

BANK-BY-MAIL

Enjoy the convenience of this service, which allows you to conduct transactions by mail, saving a trip to the bank. You can make deposits, make a loan payment, place a stop payment, renew a maturing CD, open a new account, apply for a loan and much more. This channel provides convenience and peace of mind, with no need to worry about banking hours.

All Bank-By-Mail correspondence should be sent to:

Regular Mail Deposits:

Spencer Savings Bank,
Attention: Customer Service Center
611 River Drive
Elmwood Park, NJ 07407

Loan Deposits:

Spencer Savings Bank,
Attention: Loan Administration Dept.
611 River Drive
Elmwood Park, NJ 07407

DEBIT CARD

Spencer offers the Visa® Debit Card. You can use it the same way you use your current Visa® Debit Card to withdraw cash and make purchases at thousands of locations nationwide. To activate new cards, please call 1-800-363-8115. For lost or stolen cards, please call 1-800-472-3272.

With our contactless debit cards, you can pay quickly and securely with just a tap at any contactless pay terminal. It's that simple – just tap, pay and go!





Fee Schedule

(EFFECTIVE JULY 1, 2020)

ACCOUNT LINK (PER DRAW)	\$10.00	MEDALLION SIGNATURE GUARANTEE	\$10.00
ACCOUNT RESEARCH (PER HOUR)	\$25.00	MONEY ORDERS	\$5.00
ACCOUNT RESEARCH COPIES	\$5.00	OVERDRAFT FEE	\$34.00
VISA® DEBIT CARD/ CHECK CARD REPLACEMENT	\$5.00	PASSBOOK REPLACEMENT	\$5.00
BANK CHECKS	\$7.00	RECONCILIATION OF STATEMENT (PER HOUR)	\$25.00
CERTIFIED CHECKS	\$15.00	RETURNED CHECKS (INSUFFICIENT, UNCOLLECTED)	\$34.00
CONSULAR LETTER	\$25.00	RETURN DEPOSIT ITEMS	\$15.00
INACTIVITY FEE (PER MONTH)	\$7.00	RETURN EFT ITEMS	\$34.00
IRA TRUSTEE-TO-TRUSTEE TRANSFER	\$25.00	STATEMENT COPIES	\$5.00
LEGAL PAPERS SERVED	\$100.00	STOP PAYMENTS	\$25.00

SAFE DEPOSIT RENTAL

3 X 5	\$40.00
5 X 5	\$55.00
3 X 10	\$70.00
5 X 10	\$115.00
10 X 10	\$175.00
SAFE DEPOSIT BOX (DRILL)	\$150.00
SAFE DEPOSIT BOX (KEY REPLACEMENT)	\$10.00
SAFE DEPOSIT BOX (LATE PAYMENT)	\$5.00

WIRE TRANSFERS

INCOMING	\$12.00
OUTGOING	\$20.00
OUTGOING FOREIGN	\$40.00



Corporate & Financial Center Locations



CORPORATE HEADQUARTERS

611 River Drive
Elmwood Park, NJ 07407
1-800-363-8115



CUSTOMER SERVICE CENTER

611 River Drive
Elmwood Park, NJ 07407
1-800-363-8115

Hours of operation are Monday to Friday, 8:00 AM - 8:00 PM, and Saturday, 8:00 AM - 2:00 PM. Speak with a bank representative, at our corporate headquarters, by calling 1-800-363-8115 to:

- Open a new account
- Access information on all types of accounts, loans and lines of credit
- Receive help with online banking
- Renew a maturing CD
- Request a loan application



26 FINANCIAL CENTER LOCATIONS

spencersavings.com/locations

Cliffside Park 1 Towne Centre Drive, Suite 1006 (201) 282-5475	Lodi 107 South Main Street (973) 472-1581
Clifton (2 locations) 437 Piaget Avenue (Rt. 46) (973) 478-4663	Lyndhurst 230 Ridge Road (201) 460-8530
908 Van Houten Avenue (973) 916-1892	North Caldwell 9 Bloomfield Avenue (973) 228-1992
Cranford 213 South Avenue (908) 653-1720	Nutley 375 Franklin Avenue (973) 661-1200
Cresskill 10-1 Madison Avenue (201) 569-1610	Paramus 242 Oradell Avenue (201) 977-4296
Dumont 562 Washington Avenue (201) 244-7585	Parsippany 1699 Littleton Road (973) 829-0004
Edgewater 2 Pembroke Place (201) 224-9110	Saddle Brook (2 locations) 140 Market Street (201) 843-3046
Elizabeth 618 Bayway Avenue (908) 289-8050	487 Market Street (201) 843-2556
Elmwood Park 680 River Drive (201) 791-3192	Union 1350 Galloping Hill Road (908) 289-1770
Ewing 200 Campus Town Circle (609) 643-0767	Wallington 219 Maple Avenue (973) 365-2516
Garfield (2 locations) 34 Outwater Lane (973) 772-6700	Wayne 183 Hamburg Turnpike (973) 942-6004
104 Passaic Street (973) 472-2190	Westfield 240 North Avenue West (908) 889-6390
Hackensack 240 Essex Street (201) 490-4455	Wood-Ridge 177 Valley Boulevard (201) 531-1280





Terms And Conditions Of Your Account

Spencer Savings Bank establishes and maintains deposit accounts with individuals who live in the state of New Jersey. Spencer Savings Bank is a community bank. We maintain a policy under which individuals must be residents of the State of New Jersey to open and maintain an account with us. We apply this policy also to trusts and other arrangements under which the account is established for the benefit of individuals. Under this policy we instruct our personnel to decline to open accounts for individuals or trusts when the individuals do not meet our policy. We close accounts if the account does not or no longer conforms to our policy. For information on the termination of accounts, please see “Amendments and Termination”.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver’s license or other identifying documents.

AGREEMENT

This document, along with any other documents we give you pertaining to your account(s), is a contract that establishes rules which control your account(s) with us. Please read this carefully and retain it for future reference. If you sign the signature card or open or continue to use the account, you agree to these rules. You will receive a separate schedule of rates, qualifying balances, and fees if they are not included in this document. If you have any questions, please call us.

This agreement is subject to applicable federal laws, the laws of the state of New Jersey and other applicable rules such as the operating letters of the Federal Reserve Banks and payment processing system rules (except to the extent that this agreement can and does vary such rules or laws). The body of state and federal law that governs our relationship with you, however, is too large and complex to be reproduced here. The purpose of this document is to:

1. summarize some laws that apply to common transactions;

2. establish rules to cover transactions or events which the law does not regulate;
3. establish rules for certain transactions or events which the law regulates but permits variation by agreement; and
4. give you disclosures of some of our policies to which you may be entitled or in which you may be interested.

If any provision of this document is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. We may permit some variations from our standard agreement, but we must agree to any variation in writing either on the signature card for your account or in some other document. Nothing in this document is intended to vary our duty to act in good faith and with ordinary care when required by law.

As used in this document the words “we,” “our,” and “us” mean the financial institution and the words “you” and “your” mean the account holder(s) and anyone else with the authority to deposit, withdraw, or exercise control over the funds in the account. However, this agreement does not intend, and the terms “you” and “your” should not be interpreted, to expand an individual’s responsibility for an organization’s liability. If this account is owned by a corporation, partnership or other organization, individual liability is determined by the laws generally applicable to that type of organization. The headings in this document are for convenience or reference only and will not govern the interpretation of the provisions. Unless it would be inconsistent to do so, words and phrases used in this document should be construed so the singular includes the plural and the plural includes the singular. As used in this agreement, “party” means a person who has a present right, subject to request, to payment from the account. A P.O.D. payee or beneficiary of a trust account is a party only after the account becomes payable to them by reason of their surviving the original payee or trustee. Unless the context indicates otherwise, “party” includes a guardian, conservator, personal representative or assignee, including an attaching creditor, of a party. It also includes a person identified as a trustee of an account for another whether or not a beneficiary is named, but it does not include any named beneficiary unless they have a present right of withdrawal.

LIABILITY

You agree, for yourself (and the person or entity you represent if you sign as a representative of another) to



the terms of this account and the schedule of charges. You authorize us to deduct these charges, without notice to you, directly from the account balance as accrued. You will pay any additional reasonable charges for services you request which are not covered by this agreement.

Each of you also agrees to be jointly and severally (individually) liable for any account shortage resulting from charges or overdrafts, whether caused by you or another with access to this account. This liability is due immediately, and we can deduct any amounts deposited into the account and apply those amounts to the shortage. You have no right to defer payment of this liability, and you are liable regardless of whether you signed the item or benefited from the charge or overdraft.

You will be liable for our costs as well as for our reasonable attorneys' fees, to the extent permitted by law, whether incurred as a result of collection or in any other dispute involving your account. This includes, but is not limited to, disputes between you and another joint owner; you and an authorized signer or similar party; or a third party claiming an interest in your account. This also includes any action that you or a third party takes regarding the account that causes us, in good faith, to seek the advice of an attorney, whether or not we become involved in the dispute. All costs and attorneys' fees can be deducted from your account when they are incurred, without notice to you.

DEPOSITS

We will give only provisional credit until collection is final for any items, other than cash, we accept for deposit (including items drawn "on us"). Before settlement of any item becomes final, we act only as your agent, regardless of the form of indorsement or lack of indorsement on the item and even though we provide you provisional credit for the item. We may reverse any provisional credit for items that are lost, stolen, or returned. Unless prohibited by law, we also reserve the right to charge back to your account the amount of any item deposited to your account or cashed for you which was initially paid by the payor bank and which is later returned to us due to an allegedly forged, unauthorized or missing indorsement, claim of alteration, encoding error, counterfeit cashier's check or other problem which in our judgment justifies reversal of credit. You authorize us to attempt to collect previously returned items without giving you notice, and in attempting to collect we may permit the payor bank to hold an item beyond the midnight deadline. Actual credit for deposits of, or payable in, foreign currency will be at the exchange rate in effect on final collection in U.S. dollars. We are not responsible for transactions by mail or outside depository until we actually record them. If you deliver a deposit to us and you will not be present when the deposit is counted, you must provide us an itemized list of the deposit (deposit slip). To process the deposit, we will verify and record the deposit, and credit the

deposit to the account. If there are any discrepancies between the amounts shown on the itemized list of the deposit and the amount we determine to be the actual deposit, we will notify you of the discrepancy. You will be entitled to credit only for the actual deposit as determined by us, regardless of what is stated on the itemized deposit slip. We will treat and record all transactions received after our "daily cutoff time" on a business day we are open, or received on a day we are not open for business, as if initiated on the next business day that we are open. At our option, we may take an item for collection rather than for deposit. If we accept a third-party check or draft for deposit, we may require any third-party indorsers to verify or guarantee their indorsements, or indorse in our presence.

WITHDRAWALS
GENERALLY

Unless clearly indicated otherwise on the account records, any of you, acting alone, who signs to open the account or has authority to make withdrawals may withdraw or transfer all or any part of the account balance at any time. Each of you (until we receive written notice to the contrary) authorizes each other person who signs or has authority to make withdrawals to indorse any item payable to you or your order for deposit to this account or any other transaction with us.

POSTDATED CHECKS

A postdated check is one which bears a date later than the date on which the check is written. We may properly pay and charge your account for a postdated check even though payment was made before the date of the check, unless we have received written notice of the postdating in time to have a reasonable opportunity to act. Because we process checks mechanically, your notice will not be effective and we will not be liable for failing to honor your notice unless it precisely identifies the number, date, amount and payee of the item.

CHECKS AND WITHDRAWAL RULES

If you do not purchase your check blanks from us, you must be certain that we approve the check blanks you purchase. We may refuse any withdrawal or transfer request which you attempt on forms not approved by us or by any method we do not specifically permit. We may refuse any withdrawal or transfer request which is greater in number than the frequency permitted, or which is for an amount greater or less than any withdrawal limitations. We will use the date the transaction is completed by us (as opposed to the date you initiate it) to apply the frequency limitations. In addition, we may place limitations on the account until your identity is verified.

Even if we honor a nonconforming request, we are not required to do so later. If you violate the stated transaction limitations (if any), in our discretion we may close your account or reclassify it as a

transaction account. If we reclassify your account, your account will be subject to the fees and earnings rules of the new account classification.

If we are presented with an item drawn against your account that would be a "substitute check," as defined by law, but for an error or defect in the item introduced in the substitute check creation process, you agree that we may pay such item.

CASH WITHDRAWALS

We recommend you take care when making large cash withdrawals because carrying large amounts of cash may pose a danger to your personal safety. As an alternative to making a large cash withdrawal, you may want to consider a cashier's check or similar instrument. You assume full responsibility of any loss in the event the cash you withdraw is lost, stolen, or destroyed. You agree to hold us harmless from any loss you incur as a result of your decision to withdraw funds in the form of cash.

MULTIPLE SIGNATURES, ELECTRONIC CHECK
CONVERSION, AND SIMILAR TRANSACTIONS

An electronic check conversion transaction is a transaction where a check or similar item is converted into an electronic fund transfer as defined in the Electronic Fund Transfers regulation. In these types of transactions the check or similar item is either removed from circulation (truncated) or given back to you. As a result, we have no opportunity to review the signatures or otherwise examine the original check or item. You agree that, as to these or any items as to which we have no opportunity to examine the signatures, you waive any requirement of multiple signatures.

NOTICE OF WITHDRAWAL

We may require not less than 7 days' notice in writing before each withdrawal from an interest-bearing account other than a time deposit or demand deposit, or from any other savings account as defined by Regulation D. At the present time, we do not require such notice. If we do require such notice at some time in the future, we will apply that requirement to all such accounts. Withdrawals from a time account prior to maturity or prior to any notice period may be restricted and may be subject to penalty. See your notice of penalty for early withdrawal.

UNDERSTANDING AND AVOIDING OVERDRAFT
AND NONSUFFICIENT FUNDS (NSF) FEES

GENERALLY

The information in this section is being provided to help you understand what happens if your account is overdrawn. Understanding the concepts of overdrafts and nonsufficient funds (NSF) is important and can help you avoid being assessed fees or charges. This section also provides contractual terms relating to overdrafts and NSF transactions.

An overdrawn account will typically result in you being charged an overdraft fee or an NSF fee. Generally, an overdraft occurs when there is not enough money in your account to pay for a transaction, but we pay (or

cover) the transaction anyway. An NSF transaction is slightly different. In an NSF transaction, we do not cover the transaction. Instead, the transaction is rejected and the item or requested payment is returned. In either situation, we can charge you a fee.

DETERMINING YOUR AVAILABLE BALANCE

We use the "available balance" method to determine whether your account is overdrawn, that is, whether there is enough money in your account to pay for a transaction. Importantly, your "available" balance may not be the same as your account's "actual" balance. This means an overdraft or an NSF transaction could occur regardless of your account's actual balance.

Your account's actual balance (sometimes called the ledger balance) only includes transactions that have settled up to that point in time, that is, transactions (deposits and payments) that have posted to your account. The actual balance does not include outstanding transactions (such as checks that have not yet cleared and electronic transactions that have been authorized but which are still pending). The balance on your periodic statement is the ledger balance for your account as of the statement date.

As the name implies, your available balance is calculated based on the money "available" in your account to make payments. In other words, the available balance takes transactions that have been authorized, but not yet settled, and subtracts them from the actual balance. In addition, when calculating your available balance, any "holds" placed on deposits that have not yet cleared are also subtracted from the actual balance. For more information on how holds placed on funds in your account can impact your available balance, read the subsection titled "A temporary debit authorization hold affects your account balance."

OVERDRAFTS

You understand that we may, at our discretion, honor withdrawal requests that overdraw your account. However, the fact that we may honor withdrawal requests that overdraw the account balance does not obligate us to do so later. So you can NOT rely on us to pay overdrafts on your account regardless of how frequently or under what circumstances we have paid overdrafts on your account in the past. We can change our practice of paying, or not paying, discretionary overdrafts on your account without notice to you. You can ask us if we have other account services that might be available to you where we commit to paying overdrafts under certain circumstances, such as an overdraft protection line-of-credit or a plan to sweep funds from another account you have with us. You agree that we may charge fees for overdrafts. We may use subsequent deposits, including direct deposits of social security or other government benefits, to cover such overdrafts and overdraft fees.

NONSUFFICIENT FUNDS (NSF) FEES

If an item drafted by you (such as a check) or a transaction you set up (such as a preauthorized transfer) is presented for payment in an amount

that is more than the amount of money available in your account, and we decide not to pay the item or transaction, you agree that we can charge you an NSF fee for returning the payment. Be aware that such an item or payment may be presented multiple times and that we do not monitor or control the number of times a transaction is presented for payment. You agree that we may charge you an NSF fee each time a payment is presented if the amount of money available in your account is not sufficient to cover the payment, regardless of the number of times the payment is presented.

PAYMENT TYPES

Some, but not necessarily all, of the ways you can access the funds in your account include debit card transactions, automated clearing house (ACH) transactions, and check transactions. All these payment types can use different processing systems and some may take more or less time to post. This information is important for a number of reasons. For example, keeping track of the checks you write and the timing of the preauthorized payments you set up will help you to know what other transactions might still post against your account. For information about how and when we process these different payment types, see the “Payment order of items” subsection below.

BALANCE INFORMATION

Keeping track of your balance is important. You can review your balance in a number of ways including reviewing your periodic statement, reviewing your balance online, accessing your account information by phone, or coming into one of our financial centers.

FUNDS AVAILABILITY

Knowing when funds you deposit into your checking account will be made available for withdrawal is another important concept that can help you avoid being assessed fees or charges. Please see our funds availability disclosure for information on when different types of deposits will be made available for withdrawal. For those accounts to which our funds availability policy disclosure does not apply, you can ask us when you make a deposit when those funds will be available for withdrawal. An item may be returned after the funds from the deposit of that item are made available for withdrawal. In that case, we will reverse the credit of the item. We may determine the amount of available funds in your account for the purpose of deciding whether to return an item for insufficient funds at any time between the times we receive the item and when we return the item or send a notice in lieu of return. We need only make one determination, but if we choose to make a subsequent determination, the account balance at the subsequent time will determine whether there are insufficient available funds.

A TEMPORARY DEBIT AUTHORIZATION HOLD AFFECTS YOUR ACCOUNT BALANCE

On debit card purchases, merchants may request a temporary hold on your account for a specified sum of money when the merchant does not know the exact amount of the purchase at the time the card is authorized. The amount of the temporary hold may be more than the actual amount of your purchase. Some common transactions where this occurs involve purchases of gasoline, hotel rooms, or meals at restaurants. When this happens, our processing system cannot determine that the amount of the hold exceeds the actual amount of your purchase. This temporary hold, and the amount charged to your account, will eventually be adjusted to the actual amount of your purchase, but it could be three calendar days, or even longer in some cases, before the adjustment is made. Until the adjustment is made, the amount of funds in your account available for other transactions will be reduced by the amount of the temporary hold. If another transaction is presented for payment in an amount greater than the funds left after the deduction of the temporary hold amount, you will be charged an NSF or overdraft fee according to our NSF or overdraft fee policy. You will be charged the fee even if you would have had sufficient funds in your account if the amount of the hold had been equal to the amount of your purchase.

PAYMENT ORDER OF ITEMS

The order in which items are paid is important if there is not enough money in your account to pay all of the items that are presented. The payment order can affect the number of items overdrawn or returned unpaid and the amount of the fees you may have to pay. To assist you in managing your account, we are providing you with the following information regarding how we process those items.

Our policy is to process ACH, ATM, Point-of-Sale first, in the order they are received on the day they are processed. We process Checks and Drafts second, by dollar amount - smallest to largest on the day they are processed.

If a check, item or transaction is presented without sufficient funds in your account to pay it, you will be charged an NSF or overdraft fee according to our NSF or overdraft fee policy. The amounts of the overdraft and NSF fees are disclosed elsewhere. We encourage you to make careful records and practice good account management. This will help you to avoid creating items without sufficient funds and potentially incurring the resulting fees.

ALL PERSONAL ACCOUNTS

These rules apply to this account depending on the form of ownership and beneficiary designation, if any, specified on the account records. We make no representations as to the appropriateness or effect of the ownership and beneficiary designations, except as they determine to whom we pay the account funds.

INDIVIDUAL ACCOUNT

is an account in the name of one person.

MULTIPLE-PARTY ACCOUNTS (JOINT ACCOUNTS, TRUST ACCOUNTS, AND PAY-ON-DEATH ACCOUNTS)

A multiple-party account is one with more than one party, or a trust or pay-on-death (P.O.D.) account. Any party to this agreement may withdraw all or any portion of the account balance unless otherwise indicated on the account records. Such accounts are subject to the Multiple Party Deposit Account Act, New Jersey Statutes Annotated (NJSA) § 17:16I-1 et seq. (P.L. 1979 c. 491), and we will not be liable because of any payments made pursuant to the Act. We may make payment from this account, including payment of the entire account balance, (i) pursuant to any statutory or common law right of setoff, levy, attachment or other valid legal process or court order, relating to the interest of any one or more of the parties; and (ii) on request to a trustee in bankruptcy, receiver in any state or Federal insolvency proceeding, or other duly authorized insolvency representative of any one or more of the parties. The financial institution is not required to determine net contributions. Each party owns their net contribution to the account. In the absence of proof of net contribution, and unless the parties have specifically agreed otherwise, each party will own an equal share of this account. Ownership of a multiple-party account cannot be changed by will.

JOINT ACCOUNT - WITH SURVIVORSHIP (AND NOT AS TENANTS IN COMMON)

is owned by two or more parties. Upon the death of a party: (a) where there is only one surviving party, the entire account will belong to the survivor; (b) where there are two or more surviving parties, each party will continue to own their proportionate share as joint tenants with survivorship and not as tenants in common. The portion of the account owned by the deceased party will be shared equally by the survivors.

JOINT ACCOUNT - NO SURVIVORSHIP (AS TENANTS IN COMMON)

This is owned by two or more parties, but none of you intend (merely by opening this account) to create any right of survivorship in any other party. We encourage you to agree and tell us in writing of the percentage of the deposit contributed by each of you. This information will not, however, affect the number of signatures necessary for withdrawal.

REVOCABLE TRUST OR PAY-ON-DEATH ACCOUNT

If two or more of you create such an account, you own the account jointly with survivorship. Beneficiaries or P.O.D. payees cannot withdraw unless: (1) all parties creating the account die, (2) the beneficiary/P.O.D. payee is then living, and (3) we are not otherwise required by New Jersey law to make payment to a parent, custodian, or guardian. If two or more beneficiaries/P.O.D. payees are named and survive the death of all parties creating the account, such

beneficiaries/P.O.D. payees will own this account in equal shares, without right of survivorship. The party(ies) creating either of these account types reserves the right to: (1) change beneficiaries/P.O.D. payees, (2) change account types, and (3) withdraw all or part of the account funds at any time.

STOP PAYMENTS

Unless otherwise provided, the rules in this section cover stopping payment of items such as checks and drafts. Rules for stopping payment of other types of transfers of funds, such as consumer electronic fund transfers, may be established by law or our policy. If we have not disclosed these rules to you elsewhere, you may ask us about those rules.

We may accept an order to stop payment on any item from any one of you. You must make any stop-payment order in the manner required by law and we must receive it in time to give us a reasonable opportunity to act on it before our stop-payment cutoff time. Because stop-payment orders are handled by computers, to be effective, your stop-payment order must precisely identify the number, date, and amount of the item, and the payee. You may stop payment on any item drawn on your account whether you sign the item or not. Generally, if your stop-payment order is given to us in writing it is effective for six months. Your order will lapse after that time if you do not renew the order in writing before the end of the six-month period. If the original stop-payment order was oral your stop-payment order will lapse after 14 calendar days if you do not confirm your order in writing within that time period. We are not obligated to notify you when a stop-payment order expires.

If you stop payment on an item and we incur any damages or expenses because of the stop payment, you agree to indemnify us for those damages or expenses, including attorneys' fees. You assign to us all rights against the payee or any other holder of the item. You agree to cooperate with us in any legal actions that we may take against such persons. You should be aware that anyone holding the item may be entitled to enforce payment against you despite the stop-payment order.

Our stop-payment cutoff time is one hour after the opening of the next banking day after the banking day on which we receive the item. Additional limitations on our obligation to stop payment are provided by law (e.g., we paid the item in cash or we certified the item).

TELEPHONE TRANSFERS

A telephone transfer of funds from this account to another account with us, if otherwise arranged for or permitted, may be made by the same persons and under the same conditions generally applicable to withdrawals made in writing. Limitations on the number of telephonic transfers from a savings account are described elsewhere.



AMENDMENTS AND TERMINATION

We may change this Agreement at any time. Rules governing changes in interest rates are provided separately in the Truth-in-Savings disclosure or in another document. We may make changes without prior notice unless otherwise required by law. When we change this Agreement, the term-current version of this Agreement supersedes all prior versions and governs your account. If you continue to use your account or keep it open, you are deemed to accept and agree to the change and are bound by the change. If you do not agree with a change, you may close your account as provided in the Agreement. When we change this Agreement we will provide you notice by the method specified in the Notice section below, which you agree is sufficient. We may close your account at any time with or without cause. We may notify you in advance of the account closure if it is reasonable for us to do so, but we are not obliged to do so. If we close your account, we will notify you personally or by mail and tender to you a check for the account balance. The account balance, if any, will be charged with applicable account fees and charges owed to us. If your account balance is insufficient to pay applicable account fees and charges, you will continue to be liable to us for the unpaid amount and interest on the unpaid balance until it is paid in full. If we close your interest-bearing account prior to the stated maturity of the account, we will credit your account balance with interest through the maturity date, unless the account was opened by deception or with the intent to evade our policies. Your account will be terminated upon our notice to you. You may close your account at any time but the account is subject to the terms set forth in this agreement and any other documents related to your account. Your obligations for fees and charges incurred and transactions conducted prior to account closure will survive the closing of the account and the termination of this agreement. Items presented for payment after the account is closed may be dishonored. When you close your account, you are responsible for leaving enough money in the account to cover any outstanding items to be paid from the account. If we have notified you of a change in any term of your account and you continue to have your account after the effective date of the change, you have agreed to the new term(s).

NOTICES

Any written notice you give us is effective when we actually receive it, and it must be given to us according to the specific delivery instructions provided elsewhere, if any. We must receive it in time to have a reasonable opportunity to act on it. If the notice is regarding a check or other item, you must give us sufficient information to be able to identify the check or item, including the precise check or item number, amount, date and payee. When we inform you of changes in this Agreement, we do so by delivering notice to you when such delivery is required by federal or New Jersey law. When not so required by law, you agree that by making a notice of changes to this

Agreement available to you in our banking offices or on our website, we have provided notice of such to you. When we are obligated by law to deliver notice to you or we chose to do so, we may mail the notice to you at the address we currently show for your statements or, if you have registered for electronic statements, we may provide it to you electronically at the address you have provided to us, or we may provide a notice as a message on your statement or as an insert with your statement. If a notice of a change to this Agreement is returned to us as being undeliverable, you understand that the notices are available to you through our banking offices. You agree to these methods of delivery and that changes covered in these notices are still effective and binding on you even when the notice is returned to us. A notice sent to any one owner is deemed notice to all account owners and is effective for all account owners.

STATEMENTS

YOUR DUTY TO REPORT UNAUTHORIZED SIGNATURES, ALTERATIONS AND FORGERIES

You must examine your statement of account with “reasonable promptness.” If you discover (or reasonably should have discovered) any unauthorized signatures or alterations, you must promptly notify us of the relevant facts. As between you and us, 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 used 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 with unauthorized signatures or alterations by the same wrongdoer.

You agree that the time you have to examine your statement and report to us will depend on the circumstances, but will not, in any circumstance, exceed a total of 30 days from when the statement is first sent or made available to you.

You further agree that if you fail to report any unauthorized signatures, alterations or forgeries in your account within 60 days of when we first send or make the statement available, you cannot assert a claim against us on any items in that statement, and as between you and us the loss will be entirely yours. This 60-day limitation is without regard to whether we used ordinary care. The limitation in this paragraph is in addition to that contained in the first paragraph of this section.

YOUR DUTY TO REPORT OTHER ERRORS OR PROBLEMS

In addition to your duty to review your statements for unauthorized signatures, alterations and forgeries, you agree to examine your statement with reasonable promptness for any other error or problem - such as an encoding error or an unexpected deposit amount. Also, if you receive or we make available either your items or images of your items, you must examine them for any unauthorized or missing indorsements or any

other problems. You agree that the time you have to examine your statement and items and report to us will depend on the circumstances. However, this time period shall not exceed 60 days. Failure to examine your statement and items and report any errors to us within 60 days of when we first send or make the statement available precludes you from asserting a claim against us for any errors on items identified in that statement and as between you and us the loss will be entirely yours.

ERRORS RELATING TO ELECTRONIC FUND TRANSFERS OR SUBSTITUTE CHECKS

For information on errors relating to electronic fund transfers (e.g., on-line, mobile, debit card or ATM transactions) refer to your Electronic Fund Transfers disclosure and the sections on consumer liability and error resolution. For information on errors relating to a substitute check you received, refer to your disclosure entitled Substitute Checks and Your Rights.

DUTY TO NOTIFY IF STATEMENT NOT RECEIVED

You agree to immediately notify us if you do not receive your statement by the date you normally expect to receive it. Not receiving your statement in a timely manner is a sign that there may be an issue with your account, such as possible fraud or identity theft.

ACCOUNT TRANSFER

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

DIRECT DEPOSITS

If we are required for any reason to reimburse the federal government for all or any portion of a benefit payment that was directly deposited into your account, you authorize us to deduct the amount of our liability to the federal government from the 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.

TEMPORARY ACCOUNT AGREEMENT

If the account documentation indicates that this is a temporary account agreement, each person who signs to open the account or has authority to make withdrawals (except as indicated to the contrary) may transact business on this account. However, we may at some time in the future restrict or prohibit further use of this account if you fail to comply with the requirements we have imposed within a reasonable time.

SETOFF

We may (without prior notice and when permitted by law) set off the funds in this account against any due and payable debt any of you owe us now or in the future. If this account is owned by one or more of you as individuals, we may set off any funds in the account against a due and payable debt a partnership owes us now or in the future, to the extent of your

liability as a partner for the partnership debt. If your debt arises from a promissory note, then the amount of the due and payable debt will be the full amount we have demanded, as entitled under the terms of the note, and this amount may include any portion of the balance for which we have properly accelerated the due date.

This right of setoff does not apply to this account if prohibited by law. For example, the right of setoff does not apply to this account if: (a) it is an Individual Retirement Account or similar tax-deferred account, or (b) the debt is created by a consumer credit transaction under a credit card plan (but this does not affect our rights under any consensual security interest), or (c) the debtor’s right of withdrawal only arises in a representative capacity. 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 setoff.

AUTHORIZED SIGNER (INDIVIDUAL ACCOUNTS ONLY)

A single individual is the owner. The authorized signer is merely designated to conduct transactions on the owner’s behalf. The owner does not give up any rights to act on the account, and the authorized signer may not in any manner affect the rights of the owner or beneficiaries, if any, other than by withdrawing funds from the account. The owner is responsible for any transactions of the authorized signer. We undertake no obligation to monitor transactions to determine that they are on the owner’s behalf.

The owner may terminate the authorization at any time, and the authorization is automatically terminated by the death of the owner. However, we may continue to honor the transactions of the authorized signer until: (a) we have received written notice or have actual knowledge of the termination of authority, and (b) we have a reasonable opportunity to act on that notice or knowledge. We may refuse to accept the designation of an authorized signer.

RESTRICTIVE LEGENDS OR INDORSEMENTS

The automated processing of the large volume of checks we receive prevents us from inspecting or looking for restrictive legends, restrictive indorsements or other special instructions on every check. For this reason, we are not required to honor any restrictive legend or indorsement or other special instruction placed on checks you write unless we have agreed in writing to the restriction or instruction. Unless we have agreed in writing, we are not responsible for any losses, claims, damages, or expenses that result from your placement of these restrictions or instructions on your checks. Examples of restrictive legends placed on checks are “must be presented within 90 days” or “not valid for more than \$1,000.00.” The payee’s signature accompanied by the words “for deposit only” is an example of a restrictive indorsement.





FACSIMILE SIGNATURES

Unless you make advance arrangements with us, we have no obligation to honor facsimile signatures on your checks or other orders. If we do agree to honor items containing facsimile signatures, you authorize us, at any time, to charge you for all checks, drafts, or other orders, for the payment of money, that are drawn on us. You give us this authority regardless of by whom or by what means the facsimile signature(s) may have been affixed so long as they resemble the facsimile signature specimen filed with us, and contain the required number of signatures for this purpose. You must notify us at once if you suspect that your facsimile signature is being or has been misused.

CHECK PROCESSING

We process items mechanically by relying solely on the information encoded in magnetic ink along the bottom of the items. This means that we do not individually examine all of your items to determine if the item is properly completed, signed and indorsed or to determine if it contains any information other than what is encoded in magnetic ink. You agree that we have exercised ordinary care if our automated processing is consistent with general banking practice, even though we do not inspect each item. Because we do not inspect each item, if you write a check to multiple payees, we can properly pay the check regardless of the number of indorsements unless you notify us in writing that the check requires multiple indorsements. We must receive the notice in time for us to have a reasonable opportunity to act on it, and you must tell us the precise date of the check, amount, check number and payee. We are not responsible for any unauthorized signature or alteration that would not be identified by a reasonable inspection of the item. Using an automated process helps us keep costs down for you and all account holders.

CHECK CASHING

We may charge a fee for anyone that does not have an account with us who is cashing a check, draft or other instrument written on your account. We may also require reasonable identification to cash such a check, draft or other instrument. We can decide what identification is reasonable under the circumstances and such identification may be documentary or physical and may include collecting a thumbprint or fingerprint.

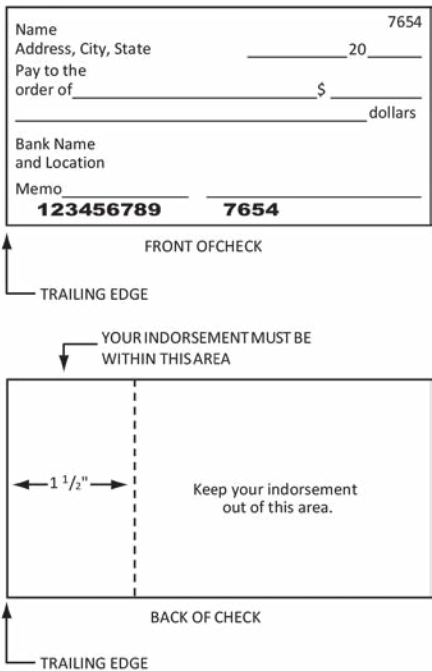
INDORSEMENTS

We may accept for deposit any item payable to you or your order, even if they are not indorsed by you. We may give cash back to any one of you. We may supply any missing indorsement(s) for any item we accept for deposit or collection, and you warrant that all indorsements are genuine.

To ensure that your check or share draft is processed without delay, you must indorse it (sign it on the back) in a specific area. Your entire indorsement (whether a signature or a stamp) along with any

other indorsement information (e.g. additional indorsements, ID information, driver's license number, etc.) must fall within 11/2" of the "trailing edge" of a check. Indorsements must be made in blue or black ink, so that they are readable by automated check processing equipment.

As you look at the front of a check, the "trailing edge" is the left edge. When you flip the check over, be sure to keep all indorsement information within 11/2" of that edge.



It is important that you confine the indorsement information to this area since the remaining blank space will be used by others in the processing of the check to place additional needed indorsements and information. You agree that you will indemnify, defend, and hold us harmless for any loss, liability, damage or expense that occurs because your indorsement, another indorsement or information you have printed on the back of the check obscures our indorsement. These indorsement guidelines apply to both personal and business checks.

DEATH OR INCOMPETENCE

You agree to notify us promptly if any person with a right to withdraw funds from your account(s) dies or is adjudicated (determined by the appropriate official) incompetent. We may continue to honor your checks, items, and instructions until: (a) we know of your death or adjudication of incompetence, and (b) we have had a reasonable opportunity to act on that knowledge. You agree that we may pay or certify checks drawn on or before the date of death or adjudication of incompetence for up to ten (10) days after your death or adjudication of incompetence unless ordered to stop payment by someone claiming an interest in the account.

FIDUCIARY ACCOUNTS

Accounts may be opened by a person acting in a fiduciary capacity. A fiduciary is someone who is appointed to act on behalf of and for the benefit of another. We are not responsible for the actions of a fiduciary, including the misuse of funds. This account may be opened and maintained by a person or persons named as a trustee under a written trust agreement, or as executors, administrators, or conservators under court orders. You understand that by merely opening such an account, we are not acting in the capacity of a trustee in connection with the trust nor do we undertake any obligation to monitor or enforce the terms of the trust or letters.

CREDIT VERIFICATION

You agree that we may verify credit and employment history by any necessary means, including preparation of a credit report by a credit reporting agency.

TELEPHONIC INSTRUCTIONS

Unless required by law or we have agreed otherwise in writing, we are not required to act upon instructions you give us via facsimile transmission or leave by voice mail or on a telephone answering machine.

MONITORING AND RECORDING TELEPHONE CALLS AND CONSENT TO RECEIVE COMMUNICATIONS

Subject to federal and state law, we may monitor or record phone calls for security reasons, to maintain a record and to ensure that you receive courteous and efficient service. You consent in advance to any such recording.

To provide you with the best possible service in our ongoing business relationship for your account we may need to contact you about your account from time to time by telephone, text messaging or email. However, we first obtain your consent to contact you about your account in compliance with applicable consumer protection provisions in the federal Telephone Consumer Protection Act of 1991 (TCPA), CAN-SPAM Act and their related federal regulations and orders issued by the Federal Communications Commission (FCC).

- Your consent is limited to your account, and as authorized by applicable law and regulations.
- Your consent is voluntary and not conditioned on the purchase of any product or service from us.

With the above understandings, you authorize us to contact you regarding your account throughout its existence using any telephone numbers or email addresses that you have previously provided to us by virtue of an existing business relationship or that you may subsequently provide to us.

This consent is regardless of whether the number we use to contact you is assigned to a landline, a paging service, a cellular wireless service, a specialized mobile radio service, other radio common carrier service or any other service for which you may be charged for the

call. You further authorize us to contact you through the use of voice, voice mail and text messaging, including the use of pre-recorded or artificial voice messages and an automated dialing device.

If necessary, you may change or remove any of the telephone numbers or email addresses at any time using any reasonable means to notify us.

EARLY WITHDRAWAL PENALTIES (AND INVOLUNTARY WITHDRAWALS)

We may impose early withdrawal penalties on a withdrawal from a time or term share account even if you don't initiate the withdrawal. For instance, the early withdrawal penalty may be imposed if the withdrawal is caused by the enforcement of our right to repayment of indebtedness against funds in the account or as a result of an attachment or other legal process. We may close your account and impose the early withdrawal penalty on the entire account balance in the event of a partial early withdrawal. See your notice of penalty for early withdrawals for additional information.

WAIVER OF NOTICES

To the extent permitted by law, you waive any notice of non-payment, dishonor or protest regarding any items credited to or charged against your account. For example, if you deposit an item and it is returned unpaid or we receive a notice of nonpayment, we do not have to notify you unless required by federal Regulation CC or other law.

ACH AND WIRE TRANSFERS

This agreement is subject to Article 4A of the Uniform Commercial Code - Fund Transfers as adopted in the state in which you have your account with us. If you originate a fund transfer and you identify by name and number a beneficiary financial institution, an intermediary financial institution or a beneficiary, we and every receiving or beneficiary financial institution may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person or account other than the one named. You agree to be bound by automated clearing house association rules. These rules provide, among other things, that payments made to you, or originated by you, are provisional until final settlement is made through a Federal Reserve Bank or payment is otherwise made as provided in Article 4A-403(a) of the Uniform Commercial Code. If we do not receive such payment, we are entitled to a refund from you in the amount credited to your account and the party originating such payment will not be considered to have paid the amount so credited. Credit entries may be made by ACH. If we receive a payment order to credit an account you have with us by wire or ACH, we are not required to give you any notice of the payment order or credit.





POWER OF ATTORNEY

You may wish to appoint an agent to conduct transactions on your behalf. (We, however, have no duty or agreement whatsoever to monitor or insure that the acts of the agent are for your benefit.) This may be done by allowing your agent to sign in that capacity on the signature card or by separate form, such as a power of attorney. A power of attorney continues until your death or the death of the person given the power. If the power of attorney is not “durable,” it is revoked when you become incompetent. We may continue to honor the transactions of the agent until: (a) we have received written notice or have actual knowledge of the termination of the authority or the death of an owner, and (b) we have had a reasonable opportunity to act on that notice or knowledge. You agree not to hold us responsible for any loss or damage you may incur as a result of our following instructions given by an agent acting under a valid power of attorney.

STALE-DATED CHECKS

We are not obligated to, but may at our option, pay a check, other than a certified check, presented for payment more than six months after its date. If you do not want us to pay a stale-dated check, you must place a stop-payment order on the check in the manner we have described elsewhere.

UNCLAIMED PROPERTY

The law establishes procedures under which unclaimed property must be surrendered to the state. (We may have our own rules regarding inactive accounts, and if we charge a fee for inactive accounts it will be disclosed to you elsewhere.) Generally, the funds in your account are considered unclaimed if you have not had any activity or communication with us regarding your account over a period of years. Ask us if you want further information about the period of time or type of activity that will prevent your account from being unclaimed. If your funds are surrendered to the state, you may be able to reclaim them, but your claim must be presented to the state. Once your funds are surrendered, we no longer have any liability or responsibility with respect to the funds.

UTMA ACCOUNTS

Under the Uniform Transfers to Minors Act, the funds in the account are owned by the child who has unconditional use of the account when he or she reaches the age of majority. Before that time, the account may be accessed only by the custodian (or successor custodian), and the funds must be used for the benefit of the child. We, however, have no duty or agreement whatsoever to monitor or insure that the acts of the custodian (or successor custodian) are for the child’s benefit. We are not responsible to monitor age or eligibility for an UTMA account, even though our records may include the minor’s date of birth. It is the custodian’s responsibility to properly distribute the funds in the account upon the minor’s death or attainment of the age of majority. For this type of

account, the child’s SSN/TIN is used for the Backup Withholding Certification.

BACKUP WITHHOLDING/TIN CERTIFICATION

Federal tax law requires us to report interest payments we make to you of \$10 or more in a year, and to include your taxpayer identification number (TIN) on the report (the taxpayer identification number is your social security number if you are an individual). Interest includes dividends, interest and bonus payments for purposes of this rule. Therefore, we require you to provide us with your TIN and to certify that it is correct. In some circumstances, federal law requires us to withhold and pay to the IRS a percentage of the interest that is earned on funds in your accounts. This is known as backup withholding. We will not have to withhold interest payments when you open your account if you certify your TIN and certify that you are not subject to backup withholding due to underreporting of interest. (There are special rules if you do not have a TIN but have applied for one, if you are a foreign person, or if you are exempt from the reporting requirements.) We may subsequently be required to begin backup withholding if the IRS informs us that you supplied an incorrect TIN or that you underreported your interest income.

CHANGING ACCOUNT PRODUCTS

We may change your account to another product offered by us at any time by giving you notice that your account will be changed to another product on a specified date. If your account is a time account, the change will not occur before the next maturity date of your account. If you do not close your account before the date specified in the notice, we may change your account to that other product on the date specified in the notice.

LEGAL ACTIONS AFFECTING YOUR ACCOUNT

If we are served with a subpoena, restraining order, writ of attachment or execution, levy, garnishment, search warrant, or similar order relating to your account (termed “legal action” in this section), we will comply with that legal action. Or, in our discretion, we may freeze the assets in the account and not allow any payments out of the account until a final court determination regarding the legal action. We may do these things even if the legal action involves less than all of you. In these cases, we will not have any liability to you if there are insufficient funds to pay your items because we have withdrawn funds from your account or in any way restricted access to your funds in accordance with the legal action. Any fees or expenses we incur in responding to any legal action (including, without limitation, attorneys’ fees and our internal expenses) may be charged against your account. The list of fees applicable to your account(s) provided elsewhere may specify additional fees that we may charge for certain legal actions.

ACCOUNT SECURITY

DUTY TO PROTECT ACCOUNT INFORMATION AND METHODS OF ACCESS

It is your responsibility to protect the account numbers and electronic access devices (e.g., an ATM card) we provide you for your account(s). Do not discuss, compare, or share information about your account number(s) with anyone unless you are willing to give them full use of your money. An account number can be used by thieves to issue an electronic debit or to encode your number on a false demand draft which looks like and functions like an authorized check. If you furnish your access device and grant actual authority to make transfers to another person (a family member or coworker, for example) who then exceeds that authority, you are liable for the transfers unless we have been notified that transfers by that person are no longer authorized.

Your account number can also be used to electronically remove money from your account, and payment can be made from your account even though you did not contact us directly and order the payment.

You must also take precaution in safeguarding your blank checks. Notify us at once if you believe your checks have been lost or stolen. As between you and us, if you are negligent in safeguarding your checks, you must bear the loss entirely yourself or share the loss with us (we may have to share some of the loss if we failed to use ordinary care and if we substantially contributed to the loss).

POSITIVE PAY AND OTHER FRAUD PREVENTION SERVICES

Except for consumer electronic fund transfers subject to Regulation E, you agree that if we offer you services appropriate for your account to help identify and limit fraud or other unauthorized transactions against your account, and you reject those services, you will be responsible for any fraudulent or unauthorized transactions which could have been prevented by the services we offered. You will not be responsible for such transactions if we acted in bad faith or to the extent our negligence contributed to the loss. Such services include positive pay or commercially reasonable security procedures. If we offered you a commercially reasonable security procedure which you reject, you agree that you are responsible for any payment order, whether authorized or not, that we accept in compliance with an alternative security procedure that you have selected. The positive pay service can help detect and prevent check fraud and is appropriate for account holders that issue: a high volume of checks, a lot of checks to the general public, or checks for large dollar amounts.

REMOTELY CREATED CHECKS

Like any standard check or draft, a remotely created check (sometimes called a telecheck, preauthorized draft or demand draft) is a check or draft that can be used to withdraw money from an account. Unlike a typical check or draft, however, a remotely created check is not issued by the paying bank and does not contain the signature of the account owner (or a signature purported to be the signature of the account owner). In place of a signature, the check usually has a statement that the owner authorized the check or has the owner’s name typed or printed on the signature line.

You warrant and agree to the following for every remotely created check we receive from you for deposit or collection: (1) you have received express and verifiable authorization to create the check in the amount and to the payee that appears on the check; (2) you will maintain proof of the authorization for at least 2 years from the date of the authorization, and supply us the proof if we ask; and (3) if a check is returned you owe us the amount of the check, regardless of when the check is returned. We may take funds from your account to pay the amount you owe us, and if there are insufficient funds in your account, you still owe us the remaining balance.

CLAIM OF LOSS

If you claim a credit or refund because of a forgery, alteration, or any other unauthorized withdrawal, you agree to cooperate with us in the investigation of the loss, including giving us an affidavit containing whatever reasonable information we require concerning your account, the transaction, and the circumstances surrounding the loss. You will notify law enforcement authorities of any criminal act related to the claim of lost, missing, or stolen checks or unauthorized withdrawals. We will have a reasonable period of time to investigate the facts and circumstances surrounding any claim of loss. Unless we have acted in bad faith, we will not be liable for special or consequential damages, including loss of profits or opportunity, or for attorneys’ fees incurred by you.

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

ADDRESS OR NAME CHANGES

You are responsible for notifying us of any change in your address or your name. Unless we agree otherwise, change of address or name must be made in writing by at least one of the account holders. Informing us of your address or name change on a check reorder form is not sufficient. We will attempt to communicate with you only by use of the most recent address you have provided to us. If provided elsewhere, we may impose a service fee if we attempt to locate you.





RESOLVING ACCOUNT DISPUTES

We may place an administrative hold on the funds in your account (refuse payment or withdrawal of the funds) if it becomes subject to a claim adverse to (1) your own interest; (2) others claiming an interest as survivors or beneficiaries of your account; or (3) a claim arising by operation of law. The hold may be placed for such period of time as we believe reasonably necessary to allow a legal proceeding to determine the merits of the claim or until we receive evidence satisfactory to us that the dispute has been resolved. We will not be liable for any items that are dishonored as a consequence of placing a hold on funds in your account for these reasons.

CHECKING ACCOUNT ORGANIZATION

Your account consists of a checking sub account and a savings sub account. The Bank may periodically transfer funds between these two sub accounts. On a sixth transfer during a calendar month, any funds in the savings sub account will be transferred back to the checking sub account. If your Account is a Plan on which interest is paid, your interest calculation will remain the same. Otherwise, the savings sub account will be non-interest-bearing. The savings sub account will be governed by the rules governing our other savings accounts. This process will not affect your available balance, the interest you may earn, FDIC insurance protection, or your monthly statement.

NOTICE OF NEGATIVE INFORMATION

Federal law requires us to provide the following notice to customers before any “negative information” may be furnished to a nationwide consumer reporting agency. “Negative information” includes information concerning delinquencies, overdrafts or any form of default. This notice does not mean that we will be reporting such information about you, only that we may report such information about customers that have not done what they are required to do under our agreement.

After providing this notice, additional negative information may be submitted without providing another notice.

We may report information about your account to credit bureaus. Late payments, missed payments or other defaults on your account may be reflected in your credit report.

ELECTRONIC DISCLOSURES AND NOTICES

This disclosure describes the process that must occur before we can provide you with electronic disclosures and notices (such as by email or website). It also describes your rights in the event you consent to receiving electronic disclosures and notices. First we must inform you as to the computer hardware and software requirements to receive and keep the electronic disclosures and notices. Then we must

make an electronic request for your consent. Finally, you must give your consent electronically in response to our request. You understand prior to giving your consent that:

- 1. Your consent applies only to disclosures and notices regarding your deposit accounts, including your periodic account statements;
- 2. Unless you consent, you have the right to receive all required disclosures in paper or non-electronic form;
- 3. Even after consent, if you want to receive a paper copy of the disclosure in addition to the electronic disclosure you can obtain one free of charge by calling us;
- 4. You can withdraw your consent at any time by calling us; and
- 5. You must promptly provide us with the information (such as an email address) needed to communicate with you electronically and update us as to any changes in such information by calling us.

We reserve the right to provide any disclosures or notices in writing, rather than electronically. Except as otherwise provided in this or other agreements, by law, or on our website, you cannot give us notices electronically, and all notices from you must be in writing.

ELECTRONIC FUND TRANSFERS YOUR RIGHTS AND RESPONSIBILITIES

Indicated below are types of Electronic Fund Transfers we are capable of handling, 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 FUND TRANSFERS INITIATED BY THIRD PARTIES

You may authorize a third party to initiate electronic fund 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 Clearing House (ACH) or other payments network. Your authorization to the third party to make these transfers can occur in a number of ways. For example, your authorization to convert a check to an electronic fund transfer or to electronically pay a returned check charge can occur when a merchant provides you with notice and you go forward with the transaction (typically, at the point of purchase, a merchant will post a sign and print the notice on a receipt). In all cases, these third party transfers will require you to provide the third party with your account number and bank information. This information can be found on your check as well as on a deposit or withdrawal slip.

Thus, you should only provide your bank 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 fund transfers. Examples of these transfers 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 conversion.** You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to pay for purchases or pay bills.
- **Electronic returned check charge.** You may authorize a merchant or other payee to initiate an electronic funds transfer to collect a charge in the event a check is returned for insufficient funds.

QUICKBANKING TELEPHONE TRANSFERS - TYPES OF TRANSFERS AND DOLLAR LIMITATIONS

You may access your account by telephone 24 hours a day at 1-800-363-8115 using your personal identification number, a touch tone phone, your account numbers, and your social security number, to:

- transfer funds between checking and statement savings
- make payments from checking or statement savings to loan accounts with us
 - you may transfer no more than the exact amount of payment due
- get information about:
 - the account balance of checking or statement savings accounts

ATM TRANSFERS - TYPES OF TRANSFERS AND DOLLAR LIMITATIONS

You may access your account(s) by ATM using your ATM card and personal identification number or Visa® Check Card and personal identification number, to:

- make deposits to checking or statement savings account(s)
- get cash withdrawals from checking or statement savings account(s)
 - you may withdraw no more than \$500.00 per calendar day
- transfer funds between checking and statement savings account(s)
- get information about:
 - the account balance of your checking or statement savings accounts

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

TYPES OF ATM CARD POINT-OF-SALE TRANSACTIONS

You may access your checking or savings account(s) to purchase goods (in person), pay for services (in person), and get cash from a merchant, if the merchant permits, or from a participating financial institution.

POINT-OF-SALE TRANSACTIONS - DOLLAR LIMITATIONS

- Using your card:
- you may not exceed \$500.00 in transactions per calendar day

TYPES OF VISA® CHECK CARD POINT-OF-SALE TRANSACTIONS

You may access your checking account(s) to purchase goods (in person or by phone), pay for services (in person or by phone), get cash from a merchant, if the merchant permits, or from a participating financial institution, and do anything that a participating merchant will accept.

POINT-OF-SALE TRANSACTIONS - DOLLAR LIMITATIONS

- Using your card:
- you may not exceed \$1,500.00 in transactions per calendar day

CURRENCY CONVERSION AND INTERNATIONAL TRANSACTIONS

When you use your Visa® Check Card at a merchant that settles in currency other than US dollars, the charge will be converted into the US dollar amount. The currency conversion rate used to determine the transaction amount in US dollars is either a rate selected by Visa® from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate Visa® itself receives, or the government-mandated rate in effect for the applicable central processing date. The conversion rate in effect on the processing date may differ from the rate in effect on the transaction date or posting date.

Visa® USA charges us a 1% International Service Assessment on all international transactions regardless of whether there is a currency conversion. We pass this international transaction fee on to you. An international transaction is a transaction where the country of the merchant is outside the USA.

ADVISORY AGAINST ILLEGAL USE

You agree not to use your card(s) for illegal gambling or other illegal purpose. 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.

NON-VISA® DEBIT TRANSACTION PROCESSING

We have enabled non-Visa® debit transaction processing. This means you may use your Spencer Visa® Check Card on a PIN-Debit Network* (a non-Visa® network) without using a PIN.

The non-Visa® debit network(s) for which such transactions are enabled are: STAR Network.

Examples of the types of actions that you may be required to make to initiate a Visa® transaction on your Spencer Visa® Check Card include signing a receipt, providing a card number over the phone or via the Internet, or swiping the card through a point-of-sale terminal.





Examples of the types of actions you may be required to make to initiate a transaction on the STAR Network include initiating a payment directly with the biller, possibly via telephone, Internet, or kiosk locations. STAR Network billers are required to display the STAR logo. STAR Network billers must also allow you to choose how your payment is directed. Thus, you could see the STAR logo and choose to direct your payment through the STAR Network. In addition, STAR Bill Payments are not authenticated with a PIN; instead the biller authenticates your identity using known information derived from an existing relationship with you.

The provisions of your agreement with us relating only to Visa® transactions are not applicable to non-Visa® transactions. For example, the additional limits on liability (sometimes referred to as Visa's zero-liability program) and the streamlined error resolution procedures offered on Visa® debit card transactions are not applicable to transactions processed on a PIN-Debit Network.

*Visa® Rules generally define **PIN-Debit Network** as a non-Visa® debit network that typically authenticates transactions by use of a personal identification number (PIN) but that is not generally known for having a card program.

VISA® ACCOUNT UPDATER NOTICE OF RIGHT TO OPT OUT

Your Spencer Visa® Debit Card will be automatically enrolled in the free Visa® Account Updater (VAU) service. With VAU, your account files will be updated when information changes because of a product upgrade, card expiration, loss or theft, account closure or other changes. A participating merchant can access that updated card information before requesting a payment. Since not all merchants participate, you should also contact the merchants directly if your card information changes. You are entitled to opt out of this service. You may opt out at any time.

If you want to opt out, phone us at 1-800-363-8115. You must include your name, address, account number, and card number. If you opt out, you may opt back in if you decide you want the Visa® Account Updater service in the future. You may opt in the same way(s) that you can opt out. When calling our Customer Service Center to change your Opt Out/In status we will ask you to provide us with information to validate your identity.

SPENCER ONLINE COMPUTER TRANSFERS - TYPES OF TRANSFERS

You may access your account(s) by computer through the internet by logging onto our website at www.spencersavings.com and using your user ID and password, to:

- transfer funds between checking and statement savings
- make payments from checking or statement savings to loan account(s) with us

- make payments from checking to third parties (Bill Pay)
- get information about:
 - the account balance of checking or statement savings account(s)
 - deposits to checking or statement savings accounts
 - withdrawals from checking or statement savings accounts

MOBILE BANKING TRANSFERS - TYPES OF TRANSFERS

You may access your account(s) through the browser on your mobile device at www.spencersavings.com or by downloading our mobile banking app and using your user ID and password, to:

- transfer funds between checking and statement savings
- make payments from checking or statement savings to loan account(s) with us
- make payments from checking to third parties (Bill Pay)
- get information about:
 - the account balance of checking or statement savings account(s)
 - deposits to checking or statement savings accounts
 - withdrawals from checking or statement savings accounts
- deposit checks remotely using the mobile deposit capture service
 - please refer to the separate mobile deposit capture agreement for additional information

You may be charged access fees by your cell phone provider based on your individual plan. Web access is needed to use this service. Check with your cell phone provider for details on specific fees and charges.

FEES

- We do not charge for direct deposits to any type of account.
- We do not charge for preauthorized payments from any type of account.

Except as indicated elsewhere, we do not charge for these electronic fund transfers.

ATM OPERATOR/NETWORK FEES

When you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used (and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer).

DOCUMENTATION

- **Terminal transfers.** You can get a receipt at the time you make a transfer to or from your account using an automated teller machine or point-of-sale terminal. However, you may not get a receipt if the amount of the transfer is \$15 or less.
- **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, you can call us at 1-800-363-8115 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 or savings accounts.

For passbook accounts, if the only possible electronic transfers to or from your account are preauthorized credits, we do not send periodic statements. You may bring your passbook to us and we will record any electronic deposits that were made since the last time you brought in your passbook.

PREAUTHORIZED PAYMENTS

- **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 disclosure 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 fee schedule for the amount we will charge you for each stop-payment order you give.
- **Notice of varying amounts.** If these regular payments may 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.

FINANCIAL INSTITUTION'S LIABILITY

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 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. There may be other exceptions stated in our agreement with you.

CONFIDENTIALITY

We will disclose information to third parties about your account or the transfers you make:

1. where it is necessary for completing transfers; or
2. in order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant; or
3. in order to comply with government agency or court orders; or
4. as explained in the separate Privacy Disclosure.

UNAUTHORIZED TRANSFERS

(a) Consumer liability.

- **Generally.** Tell us AT ONCE if you believe your card and/or code 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 2 business days after you learn of the loss or theft of your card and/or code, you can lose no more than \$50 if someone used your card and/or code without your permission. If you do NOT tell us within 2 business days after you learn of the loss or theft of your card and/or code, and we can prove we could have stopped someone from using your card and/or code 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 card, code or other means, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

- **Additional Limit on Liability for Visa® Check Card.** Unless you have been negligent or have engaged in fraud, you will not be liable for any unauthorized transactions using your lost or stolen Visa® Check Card. This additional limit on liability does not apply to ATM transactions outside of the U.S., to ATM transactions not sent over Visa® or Plus networks, or to transactions using your Personal Identification Number which are not processed by Visa®. Visa® is a registered trademark of Visa® International Service Association.





(b) Contact in event of unauthorized transfer. If you believe your card and/or code has been lost or stolen, call or write us at the telephone number or address listed in this disclosure. You should also call the number or write to the address listed in this disclosure if you believe a transfer has been made using the information from your check without your permission.

ERROR RESOLUTION NOTICE

In Case of Errors or Questions About Your Electronic Transfers, Call or Write us at the telephone number or address listed in this disclosure, 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 the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

1. Tell us your name and account number (if any).
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 10 business days.

We will determine whether an error occurred within 10 business days (5 business days for Visa® Check Card point-of-sale transactions processed by Visa® and 20 business days if the transfer involved a new account) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account, a point-of-sale transaction, or a foreign-initiated transfer) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (5 business days for Visa® Check Card point-of-sale transactions processed by Visa® and 20 business days if the transfer involved a new account) for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. Your account is considered a new account for the first 30 days after the first deposit is made, unless each of you already has an established account with us before this account is opened.

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.

SPENCER SAVINGS BANK, SLA
DEPOSIT OPERATIONS
611 RIVER DRIVE
ELMWOOD PARK, NEW JERSEY 07407

Business Days: Monday through Friday
Excluding Federal Holidays
Phone: 1-800-363-8115
MORE DETAILED INFORMATION IS AVAILABLE
ON REQUEST

ADDITIONAL TERMS AND CONDITIONS:

You may not stop payment on an ATM Card or CheckCard purchase transaction. For this reason you should inquire about a merchant's return or refund policy before entering into a POS/debit card transaction. You are responsible for resolving all disputes concerning the quality of goods or services purchased from a merchant that accepts the cards. Merchandise purchased using your ATM Card or CheckCard that is subsequently returned will be reflected as a credit on your primary account statement. Each time you use your CheckCard to conduct a debit card transaction, we have the right to place a hold on a corresponding amount of funds in your primary checking, NOW, MMDA, or Statement Savings Account until that transaction is posted against the account or 3 business days from the transaction authorization date, whichever comes first. Authorization requests for certain merchants may include an amount in excess of the transaction amount (e.g., for gratuities at restaurants or additional services at hotels), in which case we will place a hold on the authorized amount, though your account will only be debited for the actual transaction amount. You agree not to withdraw or write checks against funds that are needed to pay debit card transactions that have not yet been posted against your account (such as by writing checks or obtaining ATM withdrawals).

**NOTICE OF ATM/NIGHT DEPOSIT FACILITY
USER PRECAUTIONS**

As with all financial transactions, please exercise discretion when using an automated teller machine (ATM) or night deposit facility. For your own safety, be careful. The following suggestions may be helpful.

1. Prepare for your transactions at home (for instance, by filling out a deposit slip) to minimize your time at the ATM or night deposit facility.
2. Mark each transaction in your account record, but not while at the ATM or night deposit facility. Always save your ATM receipts. Don't leave them at the ATM or night deposit facility because they may contain important account information.
3. Compare your records with the account statements you receive.
4. Don't lend your ATM card to anyone.
5. Remember, do not leave your card at the ATM. Do not leave any documents at a night deposit facility.
6. If you lose your ATM card or if it is stolen, promptly notify us. You should consult the other disclosures you have received about electronic fund transfers for additional information about what to do if your card is lost or stolen.

7. Protect the secrecy of your Personal Identification Number (PIN). Protect your ATM card as though it were cash. Don't tell anyone your PIN. Don't give anyone information regarding your ATM card or PIN over the telephone. Never enter your PIN in any ATM that does not look genuine, has been modified, has a suspicious device attached, or is operating in a suspicious manner. Don't write your PIN where it can be discovered. For example, don't keep a note of your PIN in your wallet or purse.
8. Prevent others from seeing you enter your PIN by using your body to shield their view.
9. Don't accept assistance from anyone you don't know when using an ATM or night deposit facility.
10. When you make a transaction, be alert to your surroundings. Look out for suspicious activity near the ATM or night deposit facility, particularly if it is after sunset. At night, be sure that the facility (including the parking area and walkways) is well lighted. Consider having someone accompany you when you use the facility, especially after sunset. Defer your transaction if circumstances cause you to be apprehensive for your safety. You might consider using another ATM or night deposit facility.
11. If you notice anything suspicious or if any other problem arises after you have begun an ATM transaction, you may want to cancel the transaction, pocket your card and leave. You might consider using another ATM or coming back later.
12. Close the door of any ATM equipped with a door.
13. Don't display your cash; place withdrawn cash securely upon your person before exiting the ATM. Count the cash later when you are in the safety of your own car, home, or other secure surrounding.
14. At a drive-up facility, make sure all the car doors are locked and all of the windows are rolled up, except the driver's window. Keep the engine running and remain alert to your surroundings.
15. We want the ATM and night deposit facility to be safe and convenient for you. Therefore, please tell us if you know of any problem with a facility. For instance, let us know if a light is not working or there is any damage to a facility. Please report any suspicious activity or crimes to the operator of the facility and the local law enforcement officials immediately. Direct complaints concerning ATM security to the operator or the Department of Banking at (609) 292-7272.

YOUR ABILITY TO WITHDRAW FUNDS

This policy statement applies to all deposit accounts.

Our policy is to make funds from your check deposits available to you on the second business day after the day we receive your deposit, with the first \$225 available on the first business day after the day of your deposit. Electronic direct deposits will be available on

the day we receive the deposit. Cash, wire transfers, and some specified check deposits will also be available before the second business day, as detailed below. Once the funds are available, you can withdraw them 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 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.

If you make a deposit at an ATM before 2:30 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 2:30 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.

SAME-DAY AVAILABILITY

Funds from the following deposits will be available on the day we receive the deposit:

- Cash.
- Electronic direct deposits.
- Wire transfers.
- Checks drawn on us.

NEXT-DAY AVAILABILITY

Funds from the following deposits are available on the first business day after the day of your deposit:

- U.S. Treasury checks that are payable to you.
- If you make the deposit in person to one of our employees, funds from the following deposits are also available on the first business day after the day of your deposit:
 - State and local government checks that are payable to you. Cashier's, certified, and teller's checks that are payable to you.
 - Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders, if these items are payable to you.
 - Traveler's checks.

If you do not make your deposit in person to one of our employees (for example, if you mail the deposit), funds from these deposits will be available on the second business day after the day we receive your deposit.



OTHER CHECK DEPOSITS
SUBJECT TO SECOND-DAY AVAILABILITY

The first \$225 from a deposit of other checks will be available on the first business day after the day of your deposit. The remaining funds will be available on the second business day after the day of your deposit.

For example, if you deposit a check of \$700 on a Monday, \$225 of the deposit is available on Tuesday. The remaining \$475 is available on Wednesday.

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 \$5,525 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 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 seventh business day after the day of your deposit.

SPECIAL RULES FOR NEW ACCOUNTS

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

Funds from deposits made by cash, wire transfer or electronic direct deposit will be available on the day we receive the deposit. 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 and postal money orders will be available on the first business day after the day of your deposit if the checks are payable to you. The excess over \$5,525 will be available on the fifth business day after the day of your deposit.

Funds from all other check deposits will be available on the fifth business day after the day of your deposit.

DEPOSITS AT AUTOMATED TELLER MACHINES

Check deposits made at ATMs that are owned or operated by Spencer will be subject to the above schedule. Cash deposits made at Spencer ATMs will receive next day, not same day, availability.

Funds from any deposit (cash or checks) made at automated teller machines (ATMs) we do not own or operate will not be available until the fifth business day after the day of your deposit.

All ATMs that we own or operate are identified as our machines.

SUBSTITUTE CHECKS AND
YOUR RIGHTS

As our customer we think it's important for you to know about substitute checks. The following Substitute Check Disclosure provides information about substitute checks and your rights. So you will recognize substitute checks when you receive them, we have included a copy of the front side of a substitute check along with an explanation of the substitute check's components.

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, bounced 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, 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 10 business days after we received your claim and the remainder of your refund (plus interest if your account earns interest) not later than 45 calendar days after we received your claim.

We may reverse the refund (including any interest on the refund) if we 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:

Spencer Savings Bank
Customer Service
611 River Drive
Elmwood Park, NJ 07407
1-800-363-8115

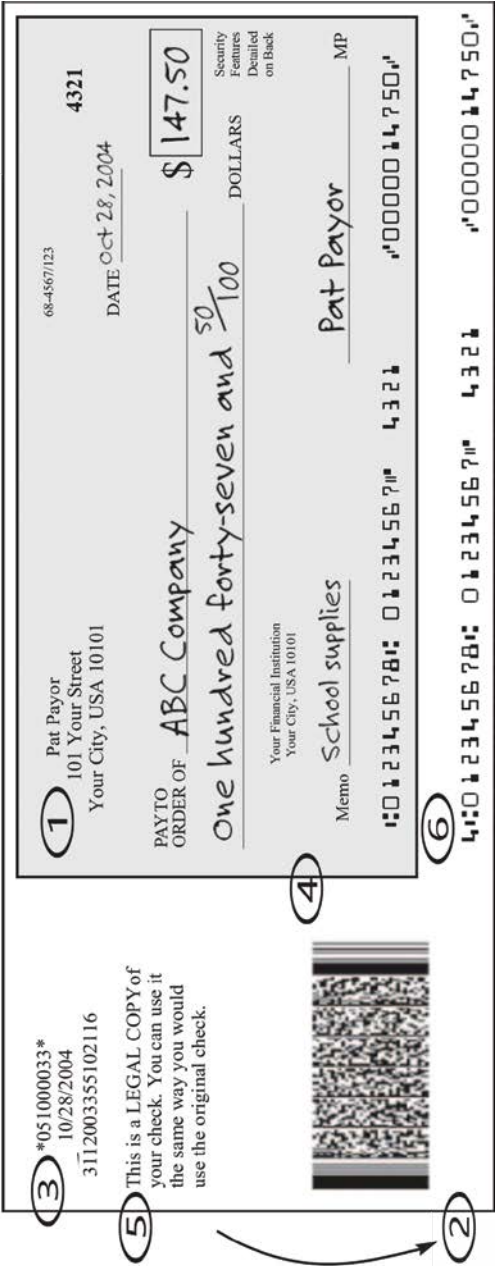
You must contact us within 60 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We will extend this time period if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

Your claim must include -

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

SUBSTITUTE CHECK IMAGE

Below is an image of a sample substitute check. The numbers listed below the image correspond with the numbers on or near the substitute check image and the corresponding text explains the various components of a substitute check.



These numbers correspond with the numbers on the Substitute Check Image:

1. An image of the original check appears in the upper right-hand corner of the substitute check.
2. A substitute check is the same size as a standard business check.
3. The information in asterisks relates to the "reconverting bank"—the financial institution that created the substitute check.
4. The information in brackets (appears sideways facing check image) relates to the "truncating



bank”—the financial institution that took the original check out of the check processing system.

- 5. The Legal Legend states: This is a LEGAL COPY of your check. You can use it the same way you would use the original check.
- 6. The MICR lines at the bottom of the image of the original and at the bottom of the substitute check are the same except for the “4” at the beginning of the MICR line on the substitute check, which indicates that it is a substitute check being moved forward for collection purposes. It is also possible for the MICR line on the substitute check to begin with a “5” if the item is being returned. The rest of the MICR line is the same as the original check to ensure that it is processed as though it were the original.

TRUTH-IN-SAVINGS DISCLOSURE

KASASA CASH ACCOUNT

This disclosure contains the rules that govern your deposit account.

ACCOUNT OVERVIEW

Kasasa Cash: A variable rate checking account with no minimum balance that rewards accountholders with interest and nationwide ATM withdrawal fee refunds when they meet minimum qualifications during the account’s Monthly Qualification Cycle.

PURPOSE AND EXPECTED USE OF ACCOUNT

This account is intended to be the accountholder’s primary checking account in which payroll transactions and day-to-day spending activities including but not limited to grocery, gasoline, apparel, shopping, dining, sporting and entertainment transactions are posted and settled.

Commensurate with the spending activities identified above, we expect the account’s debit card to be used frequently throughout each month and for transaction amounts to reflect a wide dollar range. Small debit card transactions conducted on the same day at a single merchant and/or multiple transactions made during a condensed time period particularly near the end of a Monthly Qualification Cycle are not considered normal, day-to-day spending behavior. These types of transactions appear to be conducted with the sole purpose of qualifying for the account’s rewards and thus will not count toward earning the account’s rewards.

MINIMUM BALANCE TO OPEN THE ACCOUNT

You must deposit \$100.00 to open this account.

TERMINATION OF ACCOUNT

We have the right to close this account at any time, with proper notice. Our decision to close the account will not affect your existing obligations to us including any obligation to pay fees or charges incurred prior to termination. No deposits will be accepted and no checks will be paid after the account is closed. If the account is closed, you will forfeit any rewards that have not been credited to your account. A Spencer Savings

Bank check for the remaining balance, if applicable, will be mailed to accountholder at the address indicated on our current records. Upon termination of your Kasasa Cash account, any optional add-on products / services associated with this account will also be terminated at the same time.

INTEREST RATE & ANNUAL PERCENTAGE YIELD (APY)

- **Compounding & Crediting** - Interest will be compounded on a monthly basis. Interest will be credited to your Kasasa Cash account on the last day of the current Statement Cycle. If you close your account before the interest is credited, you will not receive the accrued interest. Interest begin(s) to accrue on the day you deposit noncash items (for example, checks). “Statement Cycle” means the period of time for which Spencer Savings Bank provides a summary of the financial activities and transactions that post and settle to the accountholder’s account. Contact one of our financial center service representatives for specific Statement Cycle dates.
- **Balance Computation Method** - We use the daily balance method to calculate the interest in your Kasasa Cash account. This method applies a periodic rate to the principal in the account each day for the period. The period we use is the Statement Cycle.
- **Interest Rate & Annual Percentage Yield** - When your Kasasa Cash account qualifications are met during a Monthly Qualification Cycle daily balances up to and including twenty five thousand dollars (\$25,000.00) in your Kasasa Cash account earn an interest rate of % resulting in an APY of %; and daily balances over twenty five thousand dollars (\$25,000.00) earn an interest rate of % on the portion of the daily balance over twenty five thousand dollars (\$25,000.00), resulting in a range from % to % APY depending on the account’s daily balance. When Kasasa Cash qualifications are not met, ATM withdrawal fees are not refunded and the interest rate earned on the entire daily balance in the account will be % resulting in an APY of %. APY = Annual Percentage Yield. APY Range calculations are based on an assumed balance of \$125,000 in your Kasasa Cash account and an assumed statement cycle of thirty-one (31) days.

QUALIFICATION INFORMATION

To earn your rewards, the following enrollments must be in place and all transactions and activities must post and settle to your Kasasa Cash account during each Monthly Qualification Cycle:

- At least one (1) ACH credit or ACH payment transaction(s)
- At least twelve (12) debit card purchases
- Be enrolled in and have agreed to receive e-Statements rather than paper statements

Account transactions and activities may take one or more days to post and settle to the account and all must do so during the Monthly Qualification Cycle in order to qualify for the account’s rewards.

The following activities do not count toward earning account rewards: ATM-processed transactions, transfers between accounts, debit card purchases processed by merchants and received by our bank as ATM transactions, non-retail payment transactions and purchases made with debit cards not issued by our bank. Transactions bundled together by merchants and received by our institution as a single transaction count as a single transaction for the purpose of earning account rewards. “Monthly Qualification Cycle” means a period beginning one (1) banking day prior to the first day of the current Statement Cycle through one (1) banking day prior to the last business day of the current Statement Cycle.

Contact one of our financial center service representatives for specific Monthly Qualification Cycle dates.

“Banking Day” means any business day on which an office of the bank is open to the public for the purpose of carrying out substantially all of its banking functions.

“Business Day” means a calendar day other than a Saturday or a Sunday, January 1, the third Monday in January, the third Monday in February, the last Monday in May, July 4, the first Monday in September, the second Monday in October, November 11, the fourth Thursday in November, or December 25. If January 1, July 4, November 11, or December 25 falls on a Sunday, the next Monday is not a Business Day.

“Statement Cycle” means the period of time for which our bank provides a summary of the financial activities and transactions that post and settle to the accountholder’s account. Contact one of our financial center service representatives for specific Statement Cycle dates.

REWARD INFORMATION

When your Kasasa Cash account qualifications are met during a Monthly Qualification Cycle, daily balances up to and including twenty five thousand dollars (\$25,000.00) in your Kasasa Cash account earn an interest rate of % resulting in an APY of % ; and daily balances over twenty five thousand dollars (\$25,000.00) earn an interest rate of % on the portion of the daily balance over twenty five thousand dollars (\$25,000.00), resulting in a range from % to % APY depending on the account’s daily balance.

You will also receive reimbursements up to an aggregate total of twenty five dollars (\$25.00) for nationwide ATM withdrawal fees incurred within your Kasasa Cash account during that Monthly Qualification Cycle. We reimburse ATM withdrawal fees based on estimates when the withdrawal information we receive does not identify the ATM withdrawal fee. If you have not received an appropriate reimbursement, we will adjust the reimbursement amount if we receive the transaction receipt within sixty (60) calendar days of the withdrawal transaction.

When your Kasasa Cash qualifications are not met, the interest rate earned on the account’s entire daily balance will be % resulting in an annual percentage yield of % and ATM withdrawal fees are not refunded.

Interest will be credited to your Kasasa Cash account on the last day of the current statement cycle.

Nationwide ATM withdrawal fee reimbursements will be credited to your account on the last day of the current statement cycle.

Rates, rewards, and bonuses, if any, are variable and may change after account is opened without notice to you. No minimum balance is required to earn or receive the account’s rewards, however a one hundred dollars (\$100) minimum deposit is required to open the account. Rewards less than a penny cannot be distributed. Fees may reduce earnings. You will automatically qualify for the account’s rewards during your account’s first two statement cycles. If the account is closed before rewards are credited, you will forfeit the rewards.

ADDITIONAL INFORMATION

Account approval, conditions, qualifications, limits, timeframes, enrollments, log-ons and other requirements apply. See accompanying schedule of Consumer Fees and Charges for fees that may apply to this account. Enrollment in electronic services (e.g. online banking, e-Statements) and log-ons may be required to meet some of the account’s qualifications. Limit of two (2) account(s) per person. There are no recurring monthly maintenance charges or fees to open or close this account. This account is not to be used for commercial purposes. If the account is closed, you will forfeit any rewards that have not been credited to your account. Contact one of our bank service representatives for additional information, details, restrictions, reward calculations, processing limitations, cycle dates and enrollment instructions. Member FDIC. Kasasa and Kasasa Cash are trademarks of Kasasa, Ltd., registered in the U.S.A.

CYCLE DATE INFORMATION

The following dates apply to your Kasasa Cash account. Our Monthly Qualification Cycle dates are not the same as our Statement Cycle dates. To qualify for your account’s rewards, all of the transactions and activities identified within the above Qualification Information section must post and settle to your Kasasa Cash account with these Monthly Qualification Cycle dates. (See Chart)

KASASA CASH BACK ACCOUNT

This disclosure contains the rules that govern your deposit account.

ACCOUNT OVERVIEW

Kasasa Cash Back: A variable reward checking account with no minimum balance that rewards accountholders with cash back on their debit card purchases and nationwide ATM withdrawal fee refunds when they meet minimum qualifications during the account’s Monthly Qualification Cycle.



PURPOSE AND EXPECTED USE OF ACCOUNT
This account is intended to be the accountholder's primary checking account in which payroll transactions and day-to-day spending activities including but not limited to grocery, gasoline, apparel, shopping, dining, sporting and entertainment transactions are posted and settled.

Commensurate with the spending activities identified above, we expect the account's debit card to be used frequently throughout each month and for transaction amounts to reflect a wide dollar range. Small debit card transactions conducted on the same day at a single merchant and/or multiple transactions made during a condensed time period particularly near the end of a Monthly Qualification Cycle are not considered normal, day-to-day spending behavior. These types of transactions appear to be conducted with the sole purpose of qualifying for the account's rewards and thus will not count toward earning the account's rewards.

MINIMUM BALANCE TO OPEN THE ACCOUNT
You must deposit \$100.00 to open this account.

TERMINATION OF ACCOUNT
We have the right to close this account at any time, with proper notice. Our decision to close the account will not affect your existing obligations to us including any obligation to pay fees or charges incurred prior to termination. No deposits will be accepted and no checks will be paid after the account is closed. If the account is closed, you will forfeit any rewards that have not been credited to your account. A Spencer Savings Bank check for the remaining balance, if applicable, will be mailed to accountholder at the address indicated on our current records. Upon termination of your Kasasa Cash Back account, any optional add-on products/services associated with this account will also be terminated at the same time.

QUALIFICATION INFORMATION
To earn your rewards, the following enrollments must be in place and all transactions and activities must post and settle to your Kasasa Cash Back account during each Monthly Qualification Cycle:

- At least one (1) ACH credit or ACH payment transaction(s)
- At least twelve (12) debit card purchases
- Be enrolled in and have agreed to receive e-Statements rather than paper statements

Account transactions and activities may take one or more days to post and settle to the account and all must do so during the Monthly Qualification Cycle in order to qualify for the account's rewards.

The following activities do not count toward earning account rewards: ATM-processed transactions, transfers between accounts, debit card purchases processed by merchants and received by our bank as ATM transactions, non-retail payment transactions and purchases made with debit cards not issued by our

bank. Transactions bundled together by merchants and received by our institution as a single transaction count as a single transaction for the purpose of earning account rewards. "Monthly Qualification Cycle" means a period beginning one (1) banking day prior to the first day of the current Statement Cycle through one (1) banking day prior to the last business day of the current Statement Cycle.

Contact one of our financial center service representatives for specific Monthly Qualification Cycle dates.

"Banking Day" means any business day on which an office of the bank is open to the public for the purpose of carrying out substantially all of its banking functions.

"Business Day" means a calendar day other than a Saturday or a Sunday, January 1, the third Monday in January, the third Monday in February, the last Monday in May, July 4, the first Monday in September, the second Monday in October, November 11, the fourth Thursday in November, or December 25. If January 1, July 4, November 11, or December 25 falls on a Sunday, the next Monday is not a Business Day.

"Statement Cycle" means the period of time for which our bank provides a summary of the financial activities and transactions that post and settle to the accountholder's account. Contact one of our financial center service representatives for specific Statement Cycle dates.

REWARD INFORMATION
When Kasasa Cash Back qualifications are met during a Monthly Qualification Cycle, you will receive five percent (5%) cash back on up to a total of two hundred dollars (\$200.00) of debit card purchases that post and settle to the account during that cycle period. That means that a maximum of ten dollars (\$10.00) cash back payments may be earned per Monthly Qualification Cycle.

You will also receive reimbursements up to an aggregate total of twenty five dollars (\$25.00) for nationwide ATM withdrawal fees incurred within your Kasasa Cash Back account during that Monthly Qualification Cycle. We reimburse ATM withdrawal fees based on estimates when the withdrawal information we receive does not identify the ATM withdrawal fee. If you have not received an appropriate reimbursement, we will adjust the reimbursement amount if we receive the transaction receipt within sixty (60) calendar days of the withdrawal transaction.

When your Kasasa Cash Back account qualifications are not met, no cash back payments are made and ATM withdrawal fees are not refunded.

Cash back payments and nationwide ATM withdrawal fee reimbursements will be credited to your Kasasa Cash Back account on the last day of the current statement cycle.

Rates, rewards, and bonuses, if any, are variable and may change after account is opened without notice to

you. No minimum balance is required to earn or receive the account's rewards, however a one hundred dollars (\$100) minimum deposit is required to open the account. Rewards less than a penny cannot be distributed. You will automatically qualify for the account's rewards during your account's first two statement cycles. If the account is closed before rewards are credited, you will forfeit the rewards.

ADDITIONAL INFORMATION
Account approval, conditions, qualifications, limits, timeframes, enrollments, log-ons and other requirements apply. See accompanying schedule of Consumer Fees and Charges for fees that may apply to this account. Enrollment in electronic services (e.g. online banking, e-Statements) and log-ons may be required to meet some of the account's qualifications. Limit of two (2) account(s) per person. There are no recurring monthly maintenance charges or fees to open or close this account. This account is not to be used for commercial purposes. If the account is closed, you will forfeit any rewards that have not been credited to your account. Contact one of our bank service representatives for additional information, details, restrictions, reward calculations, processing limitations, cycle dates and enrollment instructions. Member FDIC. Kasasa and Kasasa Cash Back are trademarks of Kasasa, Ltd., registered in the U.S.A.

CYCLE DATE INFORMATION
The following dates apply to your Kasasa Cash Back account. Our Monthly Qualification Cycle dates are not the same as our Statement Cycle dates. To qualify for your account's rewards, all of the transactions and activities identified within the above Qualification Information section must post and settle to your Kasasa Cash Back account with these Monthly Qualification Cycle dates (See Chart).

MONTHLY QUALIFICATION CYCLE				STATEMENT CYCLE	
Month	Year	Begin	End	Begin	End
January	2022	12/31/2021	01/28/2022	01/01/2022	01/31/2022
February	2022	01/29/2022	02/25/2022	02/01/2022	02/28/2022
March	2022	02/26/2022	03/30/2022	03/01/2022	03/31/2022
April	2022	03/31/2022	04/28/2022	04/01/2022	04/30/2022
May	2022	04/29/2022	05/30/2022	05/01/2022	05/31/2022
June	2022	05/31/2022	06/29/2022	06/01/2022	06/30/2022
July	2022	06/30/2022	07/28/2022	07/01/2022	07/31/2022
August	2022	07/29/2022	08/30/2022	08/01/2022	08/31/2022
September	2022	08/31/2022	09/29/2022	09/01/2022	09/30/2022
October	2022	09/30/2022	10/28/2022	10/01/2022	10/31/2022
November	2022	10/29/2022	11/29/2022	11/01/2022	11/30/2022
December	2022	11/30/2022	12/29/2021	12/01/2022	12/31/2022
January	2023	12/30/2022	01/30/2023	01/01/2023	01/31/2023
February	2023	01/31/2023	02/27/2023	02/01/2023	02/28/2023
March	2023	02/28/2023	03/30/2023	03/01/2023	03/31/2023
April	2023	03/31/2023	04/27/2023	04/01/2023	04/30/2023
May	2023	04/28/2023	05/30/2023	05/01/2023	05/31/2023
June	2023	05/31/2023	06/29/2023	06/01/2023	06/30/2023

NEW JERSEY CONSUMER CHECKING ACCOUNT
MINIMUM LEDGER BALANCE TO OPEN THE ACCOUNT
You must deposit \$50.00 to open this account.

FEES:
A service charge of \$3.00 will be charged each month.
An activity charge of \$.50 will be charged for each check in excess of eight during a month.

FREE SPENCER CHECKING ACCOUNT
MINIMUM LEDGER BALANCE TO OPEN THE ACCOUNT
You must deposit \$100.00 to open this account.

SPENCER CHECKING ACCOUNT
MINIMUM LEDGER BALANCE TO OPEN THE ACCOUNT
You must deposit \$100.00 to open this account.

MINIMUM LEDGER BALANCE TO AVOID IMPOSITION OF FEES
A monthly service charge of \$5.00 will be imposed every statement cycle if the balance in the account falls below \$300.00 any day of the cycle. This fee will not apply if you have a recurring direct deposit to the account.

STUDENTEDGE CHECKING ACCOUNT (must be a student 17-23 years of age to open this account)
MINIMUM LEDGER BALANCE TO OPEN THE ACCOUNT
You must deposit \$25.00 to open this account.

SPENCER GOLD CHECKING ACCOUNT (For individuals 55 years of age or older)
RATE INFORMATION
Your interest rate and annual percentage yield may change.

FREQUENCY OF RATE CHANGES
We may change the interest rate on your account at any time.

DETERMINATION OF RATE
At our discretion, we may change the interest rate on your account.

COMPOUNDING AND CREDITING FREQUENCY
Interest will be compounded every month. Interest will be credited to your account every month.

EFFECT OF CLOSING AN ACCOUNT
If you close your account before interest is credited, you will not receive the accrued interest.

MINIMUM BALANCE TO OPEN THE ACCOUNT
You must deposit \$100.00 to open this account.

MINIMUM LEDGER BALANCE TO OBTAIN THE ANNUAL PERCENTAGE YIELD DISCLOSED
You must maintain a minimum balance of \$100.00 in the account each day to obtain the disclosed annual percentage yield.

DAILY BALANCE COMPUTATION METHOD
We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.

ACCRUAL OF INTEREST ON NONCASH DEPOSITS
Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

SPENCER PLATINUM CHECKING ACCOUNT
RATE INFORMATION
Your interest rate and annual percentage yield may change.

FREQUENCY OF RATE CHANGES
We may change the interest rate on your account at any time.

DETERMINATION OF RATE
At our discretion, we may change the interest rate on your account.

COMPOUNDING AND CREDITING FREQUENCY
Interest will be compounded every month. Interest will be credited to your account every month.

EFFECT OF CLOSING AN ACCOUNT
If you close your account before interest is credited, you will not receive the accrued interest.

MINIMUM BALANCE TO OPEN THE ACCOUNT
You must deposit \$100.00 to open this account.

MINIMUM LEDGER BALANCE TO OBTAIN THE ANNUAL PERCENTAGE YIELD DISCLOSED
You must maintain a minimum balance of \$100.00 in the account each day to obtain the disclosed annual percentage yield.

DAILY BALANCE COMPUTATION METHOD
We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.

ACCRUAL OF INTEREST ON NONCASH DEPOSITS
Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

SPENCERPLUS CHECKING ACCOUNT
RATE INFORMATION
Your interest rate and annual percentage yield may change.

FREQUENCY OF RATE CHANGES
We may change the interest rate on your account at any time.

DETERMINATION OF RATE
At our discretion, we may change the interest rate on your account.

COMPOUNDING AND CREDITING FREQUENCY
Interest will be compounded every month. Interest will be credited to your account every month.

EFFECT OF CLOSING AN ACCOUNT
If you close your account before interest is credited, you will not receive the accrued interest.

MINIMUM BALANCE TO OPEN THE ACCOUNT
You must deposit \$100.00 to open this account.

MINIMUM LEDGER BALANCE TO AVOID IMPOSITION OF FEES
A monthly service charge of \$12.00 will be imposed every statement cycle if the balance in the account falls below \$500.00 any day of the cycle. This fee will be waived if you have a recurring direct deposit to the account.

MINIMUM LEDGER BALANCE TO OBTAIN THE ANNUAL PERCENTAGE YIELD DISCLOSED
You must maintain a minimum balance of \$100.00 in the account each day to obtain the disclosed annual percentage yield.

DAILY BALANCE COMPUTATION METHOD
We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.

ACCRUAL OF INTEREST ON NONCASH DEPOSITS
Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

SPENCER PLATINUM CHECKING ACCOUNT
RATE INFORMATION
Your interest rate and annual percentage yield may change.

FREQUENCY OF RATE CHANGES
We may change the interest rate on your account at any time.

DETERMINATION OF RATE
At our discretion, we may change the interest rate on your account.

COMPOUNDING AND CREDITING FREQUENCY
Interest will be compounded every month. Interest will be credited to your account every month.

EFFECT OF CLOSING AN ACCOUNT
If you close your account before interest is credited, you will not receive the accrued interest.

MINIMUM BALANCE TO OPEN THE ACCOUNT
You must deposit \$100.00 to open this account.

MINIMUM LEDGER BALANCE TO AVOID IMPOSITION OF FEES
A monthly service charge of \$15.00 will be imposed every statement cycle if the balance in the account falls below \$2,500.00 any day of the cycle.

MINIMUM LEDGER BALANCE TO OBTAIN THE ANNUAL PERCENTAGE YIELD DISCLOSED
You must maintain a minimum balance of \$2,500.00 in the account each day to obtain the disclosed annual percentage yield.

DAILY BALANCE COMPUTATION METHOD
We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.

ACCRUAL OF INTEREST ON NONCASH DEPOSITS
Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

PREMIUM MONEY MARKET ACCOUNT
RATE INFORMATION
Your interest rate and annual percentage yield may change.

FREQUENCY OF RATE CHANGES
We may change the interest rate on your account at any time.

DETERMINATION OF RATE
At our discretion, we may change the interest rate on your account.

COMPOUNDING AND CREDITING FREQUENCY
Interest will be compounded every month. Interest will be credited to your account every month.

EFFECT OF CLOSING AN ACCOUNT
If you close your account before interest is credited, you will not receive the accrued interest.

MINIMUM BALANCE TO OPEN THE ACCOUNT
You must deposit \$100.00 to open this account.

MINIMUM LEDGER BALANCE TO AVOID IMPOSITION OF FEES
A monthly service charge of \$15.00 will be imposed every statement cycle if the balance in the account falls below \$1,000.00 any day of the cycle.

MINIMUM LEDGER BALANCE TO OBTAIN THE ANNUAL PERCENTAGE YIELD DISCLOSED
You must maintain a minimum balance of \$100.00 in the account each day to obtain the disclosed annual percentage yield.

DAILY BALANCE COMPUTATION METHOD
We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.

ACCRUAL OF INTEREST ON NONCASH DEPOSITS
Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

E-MONEY MARKET ACCOUNT
RATE INFORMATION
Your interest rate and annual percentage yield may change.

FREQUENCY OF RATE CHANGES
We may change the interest rate on your account at any time.

DETERMINATION OF RATE
At our discretion, we may change the interest rate on your account.

COMPOUNDING AND CREDITING FREQUENCY
Interest will be compounded every month. Interest will be credited to your account every month.

EFFECT OF CLOSING AN ACCOUNT
If you close your account before interest is credited, you will not receive the accrued interest.

MINIMUM BALANCE TO OPEN THE ACCOUNT
You must deposit \$500.00 to open this account.

MINIMUM LEDGER BALANCE TO AVOID IMPOSITION OF FEES
A monthly service charge of \$5.00 will be imposed every statement cycle if the balance in the account falls below \$500.00 any day of the cycle.

MINIMUM LEDGER BALANCE TO OBTAIN THE ANNUAL PERCENTAGE YIELD DISCLOSED
You must maintain a minimum balance of \$500.00 in the account each day to obtain the disclosed annual percentage yield.

DAILY BALANCE COMPUTATION METHOD
We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.

ACCRUAL OF INTEREST ON NONCASH DEPOSITS
Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

PLATINUM STATEMENT SAVINGS ACCOUNT OR STATEMENT SAVINGS ACCOUNT
RATE INFORMATION
Your interest rate and annual percentage yield may change.

FREQUENCY OF RATE CHANGES
We may change the interest rate on your account at any time.

DETERMINATION OF RATE
At our discretion, we may change the interest rate on your account.

COMPOUNDING AND CREDITING FREQUENCY
Interest will be compounded every day. Interest will be credited to your account every month.

EFFECT OF CLOSING AN ACCOUNT
If you close your account before interest is credited, you will not receive the accrued interest.

MINIMUM BALANCE TO OPEN THE ACCOUNT
You must deposit \$100.00 to open this account.

MINIMUM LEDGER BALANCE TO AVOID IMPOSITION OF FEES
A monthly service charge of \$3.00 will be imposed every statement cycle if the balance in the account falls below \$100.00 any day of the cycle. This fee will not apply to depositors under 18 years of age or over 55 years of age.

MINIMUM LEDGER BALANCE TO OBTAIN THE ANNUAL PERCENTAGE YIELD DISCLOSED
You must maintain a minimum balance of \$100.00 in the account each day to obtain the disclosed annual percentage yield.

DAILY BALANCE COMPUTATION METHOD
We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.

ACCRUAL OF INTEREST ON NONCASH DEPOSITS
Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

PASSBOOK SAVINGS ACCOUNT

RATE INFORMATION
Your interest rate and annual percentage yield may change.

FREQUENCY OF RATE CHANGES
We may change the interest rate on your account at any time.

DETERMINATION OF RATE
At our discretion, we may change the interest rate on your account.

COMPOUNDING AND CREDITING FREQUENCY
Interest will be compounded every day. Interest will be credited to your account every month.

EFFECT OF CLOSING AN ACCOUNT
If you close your account before interest is credited, you will not receive the accrued interest.

MINIMUM BALANCE TO OPEN THE ACCOUNT
You must deposit \$100.00 to open this account.

MINIMUM LEDGER BALANCE TO OBTAIN THE ANNUAL PERCENTAGE YIELD DISCLOSED
You must maintain a minimum balance of \$100.00 in the account each day to obtain the disclosed annual percentage yield.

DAILY BALANCE COMPUTATION METHOD
We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.

ACCRUAL OF INTEREST ON NONCASH DEPOSITS
Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

TRANSACTION LIMITATIONS
You may not make any transfers from this account to another account of yours or to third parties by preauthorized, automatic, or telephone transfer or similar order to third parties.

SPENCER SMARTSAVER ACCOUNT

REQUIREMENTS:

- Must be linked to the Spencer Checking account.
- Must be a minimum \$25.00 recurring monthly transfer from the Spencer Checking or have a recurring monthly direct deposit into this account.

RATE INFORMATION
Your interest rate and annual percentage yield may change.

FREQUENCY OF RATE CHANGES
We may change the interest rate on your account at any time.

DETERMINATION OF RATE
At our discretion, we may change the interest rate on your account.

COMPOUNDING AND CREDITING FREQUENCY
Interest will be compounded every day. Interest will be credited to your account every month.

EFFECT OF CLOSING AN ACCOUNT
If you close your account before interest is credited, you will not receive the accrued interest.

MINIMUM BALANCE TO OPEN THE ACCOUNT
You must deposit \$100.00 to open this account.

MINIMUM LEDGER BALANCE TO AVOID IMPOSITION OF FEES
A monthly service charge of \$3.00 will be imposed every statement cycle if the balance in the account falls below \$100.00 any day of the cycle.

MINIMUM LEDGER BALANCE TO OBTAIN THE ANNUAL PERCENTAGE YIELD DISCLOSED
You must maintain a minimum balance of \$100.00 in the account each day to obtain the disclosed annual percentage yield.

DAILY BALANCE COMPUTATION METHOD
We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.

ACCRUAL OF INTEREST ON NONCASH DEPOSITS
Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

SPENCER GOLD SAVINGS ACCOUNT

REQUIREMENTS:

- Must be linked to the Spencer Checking account.
- The checking account must receive a monthly direct deposit.

RATE INFORMATION
Your interest rate and annual percentage yield may change.

FREQUENCY OF RATE CHANGES
We may change the interest rate on your account at any time.

DETERMINATION OF RATE
At our discretion, we may change the interest rate on your account.

COMPOUNDING AND CREDITING FREQUENCY
Interest will be compounded every day. Interest will be credited to your account every month.

EFFECT OF CLOSING AN ACCOUNT
If you close your account before interest is credited, you will not receive the accrued interest.

MINIMUM BALANCE TO OPEN THE ACCOUNT
You must deposit \$100.00 to open this account.

MINIMUM LEDGER BALANCE TO OBTAIN THE ANNUAL PERCENTAGE YIELD DISCLOSED
You must maintain a minimum balance of \$100.00 in the account each day to obtain the disclosed annual percentage yield.

DAILY BALANCE COMPUTATION METHOD
We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.

ACCRUAL OF INTEREST ON NONCASH DEPOSITS
Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

IRA SAVINGS ACCOUNT

RATE INFORMATION
Your interest rate and annual percentage yield may change.

FREQUENCY OF RATE CHANGES
We may change the interest rate on your account at any time.

DETERMINATION OF RATE
At our discretion, we may change the interest rate on your account.

COMPOUNDING AND CREDITING FREQUENCY
Interest will be compounded every day. Interest will be credited to your account every month.

EFFECT OF CLOSING AN ACCOUNT
If you close your account before interest is credited, you will not receive the accrued interest.

MINIMUM BALANCE TO OPEN THE ACCOUNT
You must deposit \$100.00 to open this account.

MINIMUM LEDGER BALANCE TO OBTAIN THE ANNUAL PERCENTAGE YIELD DISCLOSED
You must maintain a minimum balance of \$100.00 in the account each day to obtain the disclosed annual percentage yield.

DAILY BALANCE COMPUTATION METHOD
We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.

ACCRUAL OF INTEREST ON NONCASH DEPOSITS
Interest begins to accrue on the business day you deposit noncash items (for example, checks).

STUDENTEDGE SAVINGS ACCOUNT
(must be a student 17-23 years of age to open this account)

REQUIREMENTS
You must have an active StudentEdge Checking account to qualify.

RATE INFORMATION
Your interest rate and annual percentage yield may change.

FREQUENCY OF RATE CHANGES
We may change the interest rate on your account at any time.

DETERMINATION OF RATE
At our discretion, we may change the interest rate on your account.

COMPOUNDING AND CREDITING FREQUENCY
Interest will be compounded every day. Interest will be credited to your account every month.

EFFECT OF CLOSING AN ACCOUNT
If you close your account before interest is credited, you will not receive the accrued interest.

MINIMUM BALANCE TO OPEN THE ACCOUNT
You must deposit \$100.00 to open this account.

MINIMUM LEDGER BALANCE TO AVOID IMPOSITION OF FEES
A monthly service charge of \$1.00 will be imposed every statement cycle if the balance in the account falls below \$25.00 any day of the cycle.

MINIMUM LEDGER BALANCE TO OBTAIN THE ANNUAL PERCENTAGE YIELD DISCLOSED
You must maintain a minimum balance of \$100.00 in the account each day to obtain the disclosed annual percentage yield.

DAILY BALANCE COMPUTATION METHOD
We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.

ACCRUAL OF INTEREST ON NONCASH DEPOSITS
Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

SPENCERKIDS SAVINGS ACCOUNT
This is a custodial account under the Uniform Transfers to Minors Act for children under 18 years of age.

RATE INFORMATION
Your interest rate and annual percentage yield may change.

FREQUENCY OF RATE CHANGES
We may change the interest rate on your account at any time.

DETERMINATION OF RATE
At our discretion, we may change the interest rate on your account.

COMPOUNDING AND CREDITING FREQUENCY
Interest will be compounded every day. Interest will be credited to your account every quarter.



EFFECT OF CLOSING AN ACCOUNT

If you close your account before interest is credited, you will not receive the accrued interest.

MINIMUM BALANCE TO OPEN THE ACCOUNT

You must deposit \$1.00 to open this account.

DAILY BALANCE COMPUTATION METHOD

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

ACCRUAL OF INTEREST ON NONCASH DEPOSITS

Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

TRANSACTION LIMITATIONS:

You may not make any transfers from this account to another account of yours or to third parties by preauthorized, automatic, or telephone transfer or similar order to third parties.

HOLIDAY/VACATION CLUB ACCOUNT

RATE INFORMATION

Your interest rate and annual percentage yield may change.

FREQUENCY OF RATE CHANGES

We may change the interest rate on your account at any time.

DETERMINATION OF RATE

At our discretion, we may change the interest rate on your account.

COMPOUNDING AND CREDITING FREQUENCY

Interest will be compounded every day. Interest will be credited to your account every month.

EFFECT OF CLOSING AN ACCOUNT

If you close your account before interest is credited, you will not receive the accrued interest, and a service charge will be assessed for premature closeouts.

MINIMUM BALANCE TO OPEN THE ACCOUNT

You must deposit \$5.00 to open this account.

DAILY BALANCE COMPUTATION METHOD

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

ACCRUAL OF INTEREST ON NONCASH DEPOSITS

Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

TRANSACTION LIMITATIONS:

You may not make any transfers from this account to another account of yours or to third parties by preauthorized, automatic, or telephone transfer or similar order to third parties.

CERTIFICATE OF DEPOSIT/IRA

☐ Rate Information (fixed rate account)

The interest rate on your account is ____% with an annual percentage yield of ____%.
You will be paid this rate until _____.

☐ Rate Information (variable rate account)

The interest rate on your account is ____% with an annual percentage yield of ____%.
Your interest rate and annual percentage yield may change.

FREQUENCY OF RATE CHANGES

We may change the interest rate on your account at any time.

DETERMINATION OF RATE

At our discretion, we may change the interest rate on your account.

COMPOUNDING AND CREDITING FREQUENCY

Interest will be compounded daily and credited monthly for maturities of 12 months or greater. Interest on maturities less than 12 months will be simple interest credited monthly.

EFFECT OF CLOSING AN ACCOUNT

If you close your account before interest is credited, you will not receive the accrued interest.

MINIMUM BALANCE TO OPEN THE ACCOUNT

You must deposit \$_____ to open this account.

MINIMUM BALANCE TO OBTAIN THE ANNUAL PERCENTAGE YIELD DISCLOSED

You must maintain a minimum balance of \$_____ in the account each day to obtain the disclosed annual percentage yield.

DAILY BALANCE COMPUTATION METHOD

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

ACCRUAL OF INTEREST ON NONCASH DEPOSITS

Interest begins to accrue on the business day you deposit noncash items (for example, checks).

TRANSACTION LIMITATIONS:

- ☐ You may not make any deposits into your account before maturity.
- ☐ The minimum amount you can deposit is \$20.00.

There are no limitations on the frequency or timing of additional deposits, except that no additions can be made in the last seven days before maturity.

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 interest credited in the term before maturity of that term without penalty.

- ☐ You can withdraw interest only on the crediting dates.
- ☐ You can withdraw interest any time during the term of crediting after it is credited to your account.

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 one year or less:
The fee we may impose will equal one month interest on the amount withdrawn subject to penalty.
- If your account has an original maturity of more than one year, but less than 36 months:
The fee we may impose will equal three months interest on the amount withdrawn subject to penalty.
- If your account has an original maturity of 36 months or more:
The fee we may impose will equal six months interest on the amount withdrawn subject to penalty.

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. Other exceptions may also apply, for example, if this is part of an IRA or other tax-deferred savings plan.

For any time deposit which earns an interest rate that may vary from time to time during the term, the interest rate we will use to calculate this early withdrawal penalty will be the interest rate in effect at the time of the withdrawal.

WITHDRAWAL OF INTEREST PRIOR TO MATURITY

The annual percentage yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings.



AUTOMATICALLY RENEWABLE TIME ACCOUNT

This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within seven (7) calendar days from maturity) or we receive written notice from you within seven (7) calendar days of maturity. We can prevent renewal if we mail notice to you at least 30 calendar days before maturity. If either you or we prevent renewal, interest will not accrue after final maturity.

Variable Rate

Each renewal term will be the same as the original term, beginning on the maturity date. Interest will be calculated on the same basis as during the original term.

Fixed Rate

The renewal term will be . The interest rate will be the same we offer on new time deposits on the maturity date which have the same term, minimum balance (if any) and other features as the original time deposit.

You will have seven calendar days after maturity to withdraw the funds without a penalty.

COMMON FEATURES

Please refer to our separate fee schedule for additional information about charges.

YOUR ACCOUNT

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

- KASASA CASH ACCOUNT
- KASASA CASH BACK ACCOUNT
- NEW JERSEY CONSUMER CHECKING ACCOUNT
- FREE SPENCER CHECKING ACCOUNT
- SPENCER CHECKING ACCOUNT
- STUDENTEDGE CHECKING ACCOUNT
- SPENCER GOLD CHECKING ACCOUNT

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

SPENCERPLUS CHECKING ACCOUNT

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

SPENCER PLATINUM CHECKING ACCOUNT

Rate Information:

- Tier 1 - If your daily balance is \$35,000.00 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 more than \$9,999.99, but less than \$35,000.00, 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 more than \$2,499.99, but less than \$10,000.00, the interest rate paid on the entire balance in your account will be % with an annual percentage yield of %.

PREMIUM MONEY MARKET ACCOUNT

Rate Information:

- Tier 1 - If your daily balance is \$10,000.00 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 more than \$99.99, but less than \$10,000.00, the interest rate paid on the entire balance in your account will be % with an annual percentage yield of %.

E-MONEY MARKET ACCOUNT

Rate Information:

- Tier 1 - If your daily balance is \$250,000.01 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 more than \$4,999.99, but less than \$250,000.01, the interest rate paid on the entire balance in your account will be % with an annual percentage yield of %.
- Tier 3 - f your daily balance is more than \$499.99, but less than \$5,000.00, the interest rate paid on the entire balance in your account will be % with an annual percentage yield of %.

PLATINUM STATEMENT SAVINGS ACCOUNT

Rate Information:

- Tier 1 - If your daily balance is \$100,000.00 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 more than \$49,999.99, but less than \$100,000.00, 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 more than \$24,999.99, but less than \$50,000.00, 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 more than \$4,999.99, but less than \$25,000.00, 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 more than \$99.99, but less than \$5,000.00, the interest rate paid on the entire balance in your account will be % with an annual percentage yield of %.

STATEMENT SAVINGS ACCOUNT

Rate Information:

- Tier 1 - If your daily balance is \$25,000.00 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 more than \$99.99, but less than \$25,000.00, the interest rate paid on the entire balance in your account will be % with an annual percentage yield of %.

PASSBOOK SAVINGS ACCOUNT

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

SPENCER SMARTSAVER ACCOUNT

Rate Information:

- Tier 1 - If your daily balance is \$250,000.01 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 more than \$4,999.99, but less than \$250,000.01, 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 more than \$99.99, but less than \$5,000.00, the interest rate paid on the entire balance in your account will be % with an annual percentage yield of %.

SPENCER GOLD SAVINGS ACCOUNT

Rate Information:

- Tier 1 - If your daily balance is \$250,000.01 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 more than \$4,999.99, but less than \$250,000.01, 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 more than \$99.99, but less than \$5,000.00, the interest rate paid on the entire balance in your account will be % with an annual percentage yield of %.

IRA SAVINGS ACCOUNT

Rate Information:

- Tier 1 - If your daily balance is \$1,000.00 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 more than \$99.99, but less than \$1,000.00, the interest rate paid on the entire balance in your account will be % with an annual percentage yield of %.

STUDENTEDGE SAVINGS ACCOUNT

Rate Information:

- Tier 1 - If your daily balance is \$25,000.01 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 more than \$99.99, but less than \$25,000.01, the interest rate paid on the entire balance in your account will be % with an annual percentage yield of %.

SPENCERKIDS SAVINGS ACCOUNT

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

HOLIDAY/VACATION CLUB ACCOUNT

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

CERTIFICATE OF DEPOSIT/IRA

PROMOTIONAL PRODUCT:

The interest rate for your account is % with an annual percentage yield of %. Minimum balance to avoid service charge:.



spencersavings.com

