



## Account Opening Disclosure – Consumer

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

Section	Description	Page #
<b>Deposit Account Agreement and Disclosure</b>	This Deposit Account Agreement and Disclosure contains the terms and conditions that govern your accounts with us, and includes the following disclosures:  a. Regulation E Disclosure Statement b. ATM Facility Safety Disclosure c. Funds Availability Disclosure d. Substitute Checks (“Check 21”) and Your Rights	3
<b>Privacy Notice</b>	This section is our privacy notice and explains what we do with, and how we protect, nonpublic personal information.	17
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# Deposit Account Agreement and Disclosure – Consumer

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# Amalgamated Bank

## Deposit Account Agreement and Disclosure

### SECTION 1. GENERAL

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

Please familiarize yourself with the information provided, so you will be able to take maximum advantage of the opportunities and programs available at Amalgamated Bank. The words “we”, “us”, “our”, and “Bank” refer to Amalgamated Bank; the words “you”, “your”, and “yours” refer to the depositor(s) opening the account and each and every other person with authority to withdraw funds from the account or otherwise operate the account.

A “personal customer” is an individual. If your account type is a *personal* account in our product information, you agree not to use it for business purposes.

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

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

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

**5. Important Information About Procedures for Opening a New Account** — To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person and entity who opens an account. What this means for you: When you open an account with us, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver’s license or other identifying documents. We may validate the information you provide to us to confirm we have a reasonable assurance of your identity. We may contact you for additional information. If your account is funded before we verify your information, you may not have access to your funds. If we are not able to verify your identity to our satisfaction, we will not open your account or we may close the account if it was previously funded.

**6. Telephone Calls: Calling, Monitoring, and Recording** — When you give a telephone number directly to us, you authorize us to place calls to you at that number. You understand that a “telephone number” includes a cell phone

number and “calls” include both telephone calls and text messages to or from your phone or cell phone. When we place calls to you, we may use automatic dialers and artificial, text, or prerecorded messages. If you provide a cell phone for one account, you are providing us with permission to call you about any account you may have with us on that cell phone. You authorize us to monitor and to record telephone conversations and other electronic communications you have with us and with our representatives for reasonable business purposes, including security and quality assurance.

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

### SECTION 2. ACCOUNT RULES AND POLICIES

#### 1. Deposits

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

Please refer to the Truth in Savings Disclosure(s) provided to you at the time of account opening or as per your request for account opening requirements.

##### B. Deposits

Once an account is established, the Bank generally accepts an unlimited number of deposits, with the exception of time deposit accounts.

Deposits may be made in person, by mail, by use of our Automated Teller Machines (ATMs), mobile application, by wire transfer, or by preauthorized credits, such as Social Security benefits or payroll payments. Deposits or electronic payments to your account may be affected by a change in the account status, number or location (transfer to another office). If any of these changes are planned, please speak to us in advance about the impact the change may have on any direct deposits or electronic payments to your account. Minimum balance requirements, if any, for your specific accounts are provided in the Truth in Savings Disclosure(s) or other applicable disclosure provided to you. Certain deposits will be subject to the Bank Secrecy Act and other federal or state reporting provisions.

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

If the Bank receives any item payable to you with an endorsement missing, the Bank may, at its option, still endorse it for you and deposit it in your account. Endorsements must appear on the back of the check within the first one and a half inches from the left side when looking at it from the front. Doubly endorsed checks can be accepted for deposits only when the deposit is made in person with a teller and after the check is reviewed and approved by a manager. The check must be endorsed by the payee(s) whose signature must be verified with a valid government ID or guaranteed by a financial institution. The depositor must also endorse the check for deposit.

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

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

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

If we do close your account, and it is interest-bearing, interest will stop on the day we send you a check for the balance. See Section 2.4.F (Closing Your Account) for additional information.

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

When we accept your deposits, we may provisionally credit your account for the amount declared on the deposit slip or receipt, subject to later verification by us. You are responsible and must ensure that the amount(s) declared on the deposit slip or receipt is correct. If later we determine that the amount(s) declared on the deposit slip or receipt are incorrect, we may adjust (debit or credit) your account. We report adjustments on your statement.

### C. Deposit Insurance

The Federal Deposit Insurance Corporation (FDIC) grants deposit insurance of \$250,000 per account title. You may also qualify for more than \$250,000 in FDIC coverage at Amalgamated Bank if you have single accounts, joint accounts, Individual Retirement Accounts and trust accounts. For further information regarding insurance of accounts, you may visit [www.fdic.gov](http://www.fdic.gov), write to the FDIC Division of Supervision and Consumer Protection, Deposit Insurance Outreach Section at 550 17th Street, NW, Washington, DC 20429 or telephone the FDIC's toll-free consumer hotline at 877-ASK-FDIC (877-275-3342).

### D. The Bank as Collecting Agent

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

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

### E. Interest

The Bank will pay interest on account balances at rates, intervals and on terms which may be changed from time to time. Please see the applicable Truth in Savings Disclosure(s) for more details.

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

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

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

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

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

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

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

## 2. Withdrawals

### A. General Withdrawal Rights and Restrictions

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

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

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

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

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

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

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

We may allow another person to make withdrawals on your behalf if we are

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

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

## B. Stop Payments

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

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

## 3. Checks

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

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

The order of payment described above applies only to paper checks written by you and presented to us for payment. Please note that a merchant may represent a check once if it is returned for an insufficient available balance and may convert it to an electronic check and present it for a third time. Electronic debits such as ACH payments, check-like withdrawals, ATM withdrawals and other electronic debits are paid in the order they are received.

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

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

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

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

If you have any questions about our check payment policy, please stop by a branch or call us at 1-800-662-0860 and we will be happy to assist you.

### B. Check Imaging

Check imaging customers receive with their monthly statements electronic images of any checks paid against their accounts, instead of the actual checks. The Bank stores the image of the front and back of checks for seven (7) years during which time copies can be obtained by customers upon request from any of our branches or by calling us at 1-800-662-0860. The Bank stores the actual checks for 90 days from the date of processing, after which they are destroyed.

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

check, and the date it was paid.

### C. Post-Dated Checks

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

### D. Stale-Dated Checks

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

### E. Check Legends and Limitations

You agree not to print special limitations on checks, withdrawal orders or other items drawn on your account, such as "void over \$100" or "paid in full" or "void after 90 days." If you do print any special limitations, you agree that we are not bound by such limitations, and you authorize us to pay such items without regard to the limitation(s).

### F. Check Signature Verification

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

### G. Multiple Signatures Not Required

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

## 4. Other

### A. Legal Process

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

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

### B. Adverse Claims

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

### C. Right of Setoff

Subject to restrictions which may be imposed from time to time by applicable



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

**Accounts Domiciled in New York** – If your account is domiciled in New York State, the following applies: If we exercise a right of setoff, we will mail you notice of such setoff and the reasons therefor, not later than the close of business of the day we effect such setoff; however, our failure to do so will not affect the validity of any such setoff. We will not exercise the right of setoff if your account receives direct deposit of Social Security or Supplemental Security Income benefits.

#### **D. Security Interest**

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

#### **E. Attorney Fees**

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

### **ARBITRATION & CLASS ACTION WAIVER**

**F. You and the Bank agree that we shall attempt to informally settle any and all disputes arising out of, affecting, or relating to your accounts, or the products or services that we have provided, will provide or have offered to provide to you, and/or any aspect of your relationship with us (hereafter referred to as the “Claims”).** If that cannot be done, then you agree that any and all Claims that are threatened, made, filed or initiated after the Effective Date (defined below) of this Arbitration and Waiver of Class Action provision (“Arbitration Agreement”), even if the Claims arise out of, affect or relate to conduct that occurred prior to the Effective Date, shall, at the election of either you or us, be resolved by binding arbitration administered by the American Arbitration Association (“AAA”) in accordance with its applicable rules and procedures for consumer disputes (“Rules”), whether such Claims are in contract, tort, statute, or otherwise. The Rules can be obtained on the AAA website free of charge at [www.adr.org](http://www.adr.org); or, a copy of the Rules can be obtained at any branch upon request. Either you or we may elect to resolve a particular Claim through arbitration, even if one of us has already initiated litigation in court related to the Claim, by: (a) making written demand for arbitration upon the other party, (b) initiating arbitration against the other party, or (c) filing a motion to compel arbitration in court. **AS A RESULT, IF EITHER YOU OR WE ELECT TO RESOLVE A PARTICULAR CLAIM THROUGH ARBITRATION, YOU WILL GIVE UP YOUR RIGHT TO GO TO COURT TO ASSERT OR DEFEND YOUR RIGHTS.** This Arbitration Agreement shall be interpreted and enforced in accordance with the Federal Arbitration Act set forth in Title 9 of the U.S. Code to the fullest extent possible, notwithstanding any state law to the contrary, regardless of the origin or nature of the Claims at issue. This Arbitration Agreement does not prevent you from submitting any issue relating to your accounts for review or consideration by a federal, state, or local governmental agency or entity, nor does it prevent such agency or entity from seeking relief on your behalf. This Arbitration Agreement shall not apply to: (1) claims that are initiated in or transferred to small claims court; and (2) claims that arise out of or relate exclusively to any secured or unsecured loan agreement you may have with us. Exclusion number (2) shall not include credit card and debit card agreements, both of which are subject to this Arbitration Agreement.

**1. Selection of Arbitrator.** The Claims shall be resolved by a single arbitrator. The arbitrator shall be selected in accordance with the Rules, and must have experience in the types of financial transactions at issue in the Claims. In the event of a conflict between the Rules and this Arbitration Agreement, this Arbitration Agreement shall supersede the conflicting Rules only to the extent of the inconsistency. If AAA is unavailable to resolve the Claims, and if you and we do not agree on a substitute forum, then you can select the forum for the

resolution of the Claims.

**2. Effective Date.** This Arbitration Agreement is effective upon the 31st day after we provide it to you (“Effective Date”), unless you opt-out in accordance with the requirements of the RIGHT TO OPT-OUT provision below. If you receive your statements by mail, then the Arbitration Agreement was provided to you when it was mailed. If you receive your statements electronically, then it was provided to you when you were sent notice electronically.

**3. Arbitration Proceedings.** The arbitration shall be conducted within 50 miles of your residence at the time the arbitration is commenced. Any claims and defenses that can be asserted in court can be asserted in the arbitration. The Arbitrator shall be entitled to award the same remedies that a court can award, including any kind of injunctive relief that could be awarded by a court. Discovery shall be available for non-privileged information to the fullest extent permitted under the Rules. The Arbitrator shall not be permitted to make errors of law. The Arbitrator’s award can be entered as a judgment in court. Except as provided in applicable statutes, and except with respect to an error of law, the arbitrator’s award is not subject to review by the court and it cannot be appealed. We will pay for any filing, administration, and arbitrator fees imposed on you by the AAA or any other applicable arbitration forum. However, you will be responsible for your own attorneys’ fees. Nothing contained in this Arbitration Agreement shall prevent either you or us from applying to any court of competent jurisdiction for provisional prejudgment relief, such as a temporary restraining order, a temporary protective order, an attachment or any other pre-judgment remedies. Nor shall it preclude applicable self-help remedies, such as set-off and repossession.

Any determination as to whether this Arbitration Agreement is valid or enforceable in part or in its entirety shall be made solely by the arbitrator, including without limitation any issues relating to whether a Claim is subject to arbitration; provided, however, the enforceability of the Class Action Waiver set forth below shall be determined by the Court.

**4. Class Action Waiver.** ANY ARBITRATION OF A CLAIM SHALL BE ON AN INDIVIDUAL BASIS. YOU UNDERSTAND AND AGREE THAT YOU ARE WAIVING THE RIGHT TO PARTICIPATE AS A CLASS REPRESENTATIVE OR CLASS MEMBER IN A CLASS ACTION LAWSUIT.

**5. Severability.** In the event the Class Action Waiver in this Arbitration Agreement is found to be unenforceable for any reason, the remainder of this Arbitration Agreement shall also be unenforceable. If any provision in this Arbitration Agreement, other than the Class Action Waiver, is found to be unenforceable,

**6. Right to Opt-Out.** You have the right to opt-out of this Arbitration Agreement and it will not affect any other terms and conditions of your relationship with us. To opt out, you must notify us in writing of your intent to do so prior to the Effective Date (defined above). Your opt-out must be sent to us at 275 7th Avenue New York, NY 10001 9th floor or to [OptOutArb@AmalgamatedBank.com](mailto:OptOutArb@AmalgamatedBank.com) prior to the effective date. Your notice of intent to opt out can be a letter that is signed by you or an email sent by you that states “I elect to opt out of the Arbitration Agreement” or any words to that effect.

#### **G. Closing Your Account**

You may close your account at any time during normal banking hours, provided the funds on deposit are not being held as a result of legal action or uncollected deposited checks. If the account is a time deposit account, there may be a penalty for withdrawals made prior to the maturity date.

The Bank has the right to close your account, at its sole discretion, at any time. If we do so, we will notify you in writing, and will mail you our official Bank check for the remaining account balance, less any amounts due to the Bank.

#### **H. Service Charges**

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

#### **I. Notices and Change of Address**

The following terms apply to notices relating to your account. You must mail, or deliver during normal banking hours, all notices that are requested by this

Agreement or by law to us at the branch/office that holds your account and/or any other address we specify. If you have multiple accounts or services, you may have to send notices to more than one branch/office address. We may not receive a notice sent to the wrong address or it may be delayed. You agree that the terms and conditions of this Agreement, including without limitation all rates, fees and charges, may be periodically amended by the Bank. We will notify you of amendments as required by applicable law. We may include notices with your account statements and may post notices at any of our branches. Mail addressed to you at the address shown in our records shall be deemed properly addressed and effective three business days after mailing. Your continued use of the account also evidences your agreement to any amendment. It is your responsibility to notify us of any change in your address or name, and when we send notices, we are required to attempt to communicate with you only at the most recent address shown in our records. Any notice which you want to send to us should be in writing and be signed with the same signature(s) which we have on file for you. Such notices may be delivered in person or by mail to the branch where your account is maintained.

#### **J. Bank Hours**

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

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

#### **K. Annual Tax Statements**

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

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

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

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

#### **M. Authorized Signatures**

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

- The Bank believes in good faith that the signature is not yours and, as a result, refuses to pay the check or item or permit a transfer or withdrawal from your

account, or

- The Bank believes in good faith and without negligence that the signature is yours and, as a result, pays the check or item or permits a withdrawal or transfer from your account.

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

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

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

#### **O. Debtor-Creditor Relationship**

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

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

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

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

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

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

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

#### **R. Limitation of Liability**

**Force Majeure or Third-Party Action —** In addition to all other limitations set forth herein, we will not be liable if circumstances beyond our control prevent a transaction or if the funds in your account are or may be subject to legal process or other claim.

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

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

**Failure of Reasonable Care by Account Holder —** You agree that the amount of any claim you may have against us in connection with any account or banking transaction with us, whether brought as a warranty, negligence, wrongful dishonor or other action, is subject to reduction on the basis of failure to use

reasonable care on your part, or on the part of any other owner of the account, or on the part of any of your agents who contributed to the loss on which your claim is based.

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

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

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

**See Special EFT Rules —** See Section 4.2Y (Funds Transfer Services — Our Liability for Failure to Complete an Electronic Funds Transfer) for special rules for liability for EFT transactions.

## **S. Severability**

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

## **SECTION 3. GENERAL ACCOUNT FEATURES**

### **1. Laws, Rules, and Regulations**

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

### **2. Form of Account**

During your lifetime, you may alter the form of your account, or stop or vary payments under the account's terms, by providing a signed and dated written notice or order. An order is effective when processed by the Bank. The Bank reserves the right to require completion of its own form authorizing the change. The Bank may require that the account be closed and a new account be opened.

### **3. Agreement**

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

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

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

### **4. Time Deposit Account Information**

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

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

Time deposit accounts that are automatically renewed (with or without your instruction) have an automatic "ten-day grace period" following the maturity date. During that calendar-day period, you may withdraw any amount of your deposit without incurring a premature withdrawal penalty. However, the funds withdrawn will not earn any interest from maturity date through withdrawal date. In addition, during that ten-day period you may also instruct us to re-establish the time deposit account at either the term and rate being offered on the original maturity date or the current term and rate being offered. If you instruct us to reestablish the time deposit account at the current term and rate, the funds will not earn interest from maturity date through reestablishment date. Time deposit accounts that mature on Saturdays, Sundays or legal holidays will be available to you for withdrawal on the next business day. We will credit and pay to the account any interest accrued between the maturity date and the next business day.

### **5. Passbooks and Statements**

We will note all your deposits and withdrawals in the records of the Bank. The Bank's records will be binding upon you if there is a discrepancy in the account.

**Passbook Accounts —** If you have been given a passbook with your account, a record of deposits and withdrawals will be entered in the passbook.

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

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

**Combined Statements —** Personal checking and money market customers are eligible to receive a combined monthly statement, which allows you to combine other accounts — including Savings, Passbook Savings, CDs, and IRA CDs — onto one single statement. Eligible accounts with the same ownership and mailing address will receive a combined statement automatically. Eligible accounts with at least one common owner can be combined at the owners' request; in this case, you agree that information regarding your account may be made available to any other owner on any of the accounts included on a combined statement. You further acknowledge and consent that, in response to a subpoena or other legal process calling for us to produce information about any one account on the combined statement, we may produce the entire combined statement.

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



## 6. Joint Accounts; P.O.D. Accounts

### A. Joint Accounts — Generally

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

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

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

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

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

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

### California Residents Only

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

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

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

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

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

### 7. Uniform Transfers to Minors

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

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

### 8. Power of Attorney

A Power of Attorney is a legal designation allowing one person (known as an "attorney-in-fact") to act in place of another. To invoke Power of Attorney, the grantor/account holder must utilize a statutorily-recognized form, such as the New York Statutory Short Form Power of Attorney or comparable form in the jurisdiction where the account is maintained. The Power of Attorney form must be completely executed and notarized so that the intentions of the grantor/account holder and the identity and authority of the agent are clear.

### 9. Inactive Accounts

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

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

When a checking account becomes inactive, generally a fee is charged for every month it remains inactive. Savings accounts are charged a one-time fee, as permitted by law. See our Fee Schedule for more details.

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

further account activity or customer contact.

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

#### 10. Nontransferable, Nonassignable

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

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

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

#### 11. Changes in Terms

We have the right to change any term of this agreement (including the right to convert your account from one product to another) without prior notice where permitted by law. Changes may include deletion or modification of an existing term or fee or the addition of a new term or fee not otherwise contemplated when you entered in this agreement or opened your account(s), including new terms regarding how we will resolve preexisting or future disputes, whether informally, by litigating in specified courts or under specified rules, or through alternative dispute resolution, such as binding arbitration. Rules governing changes in interest rates are provided separately in the Truth-in-Savings disclosure or in another document. For other changes, we will give you reasonable notice in writing or by any other method permitted by law. For example, unless otherwise required by law, a notice of the changes or a copy of the revised agreement (or a link or URL to review it) may be sent to you at the mailing or email address on file with your account or via other electronic means. Any change will take effect immediately, unless stated otherwise in any notice we provide to you. For any change in terms that adversely affects your rights, reduces your interest rate, increases your costs or applicable fees, or as otherwise required by law, we will provide you notice at least 30 calendar days before the effective date of the change. You are not required to agree to changes in terms. If you wish to reject a change, you must close your account(s) before the effective date of the change. There is no penalty or fee for closing an account in order to reject a change in terms. If we have notified you of a change and you continue to maintain your account after the effective date of the change, you have agreed to the new terms.

We may also close this account at any time upon reasonable notice to you and tender of the account balance personally or by mail. 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. Reasonable notice depends on the circumstances, and in some instances such as when we cannot verify your identity or suspect fraud, it might be reasonable for us to give you notice after the change or account closure becomes effective. For instance, if we suspect fraudulent activity with respect to your account, we might immediately freeze or close your account and then give you notice.

#### 12. Indemnity

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

### SECTION 4. FUNDS TRANSFER SERVICES

#### 1. Introduction

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

We describe the funds transfer services below, and also provide certain disclosures that apply to the use of such services. We also provide separate agreements that govern the terms of some funds transfer services, including separate agreements for ATM and debit cards and Online and Mobile Banking services, and certain online payment services such as bill pay. Please review the following provisions and the applicable separate agreement for the terms of our funds transfer services.

### 2. Electronic Funds Transfer Services and Regulation E Disclosure Statement

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

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

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

**Card:** Means a plastic ATM card or debit card that can be used to conduct ATM and/or point-of-sale (POS) transactions by an account holder and for identification purposes at the Bank. Prepaid and Gift Cards are governed by a separate disclosure.

#### Electronic Funds Transfers (EFTs) governed by the Electronic Funds Transfer Act:

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

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

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

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

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

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

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

#### B. Card Agreement

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

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

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

- Change your PIN from time to time and choose a PIN that others can't easily figure out. For example, don't use your birthday or telephone number.
- Avoid sharing it with others, and be sure to memorize it rather than keeping it with you.

To change your PIN (or if you forget your PIN), contact any branch or call us at 1-800-662-0860. And, please note that a Bank employee will never ask you for your PIN or the numbers on the back of your Card.

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

#### **F. Ownership and Cancellation of Cards**

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

#### **G. Card Services and Limitations**

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

#### **H. ATM Deposits**

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

#### **I. Amalgamated Bank ATM Receipts**

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

#### **J. ATM Service Hours**

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

#### **K. Surcharges at Non-Bank ATMs**

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

#### **L. Foreign Transaction**

If you effect a transaction with your Card in a currency other than U.S. dollars or effect a transaction in U.S. dollars outside the United States, Mastercard® International Incorporated ("Mastercard®") will convert the transaction into a U.S. dollar amount. A currency conversion will occur even if the transaction is made in U.S. dollars and is made by you from within the United States but with a foreign merchant. Mastercard® will use the currency conversion procedure, which is disclosed to institutions that issue such cards. Currently the currency conversion rate used to determine the transaction amount in U.S. dollars for such transactions is generally either a government-mandated rate or a wholesale rate determined by Mastercard® for the processing cycle in which the transaction

is processed, and is further increased by a fee calculated as a percentage of the transaction established from time to time by Mastercard®. The currency conversion rate used by Mastercard® on the processing date may differ from the rate that would have been used on the transaction date or the posting date. After it is reported to us, we then acquire the converted transaction amount and disclose it to you in U.S. dollars in your account history. This percentage amount imposed by Mastercard® is independent of any fee charged by the Bank.

#### **M. Telephone Banking**

You may use our telephone banking system to conduct transactions in your accounts (excluding Passbook Savings except where noted). Transfer requests received by the Bank through our telephone banking system after 10:00 P.M. ET on weekdays and on weekends and holidays will be processed as of the next business day. You may access our telephone banking system by calling **1-800-662-0860**. Please have your account and identification numbers handy when you call. Your identification number must identify you as an account holder. You may use the telephone banking system to:

- Transfer funds between your accounts
- Make balance inquiries about your accounts
- Determine if specific checks have been paid from your checking or money market account
- Learn the Bank's current deposit rates
- Make personal loan payments from your accounts
- Inquire about your loan balance
- Obtain account history
- Report a lost or stolen Card or PIN

We reserve the right to change this service at any time.

#### **N. Online and Mobile Banking**

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

#### **O. Electronic Check Conversion**

You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to: (i) pay for your purchases; or (ii) pay bills.

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

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

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

*Preauthorized Debits (Third-Party Payments)* — You may arrange with third parties (for example, an insurance company, the telephone company or a landlord) to pay them automatically through periodic EFT debits to your account. The Bank will charge your account when we receive the instructions from the third party to do so. The Bank will presume you have provided the third party with authorization. Preauthorized debits may be made from any of your accounts except a Passbook Savings Account. If these preauthorized debits will vary in amount, the third party you are going to pay should tell you at least 10 days before each payment when it will be made, and for how much. Please be aware that if a preauthorized payment is returned due to an insufficient available balance, the third party may create up to two more payment attempts. Each one will be considered a separate, authorized transaction.



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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**For Debit Cards With POS:** You will have zero liability for unauthorized use of your Debit Card or PIN if: (i) you have exercised reasonable care in safeguarding your Debit Card or PIN from risk of theft or loss, (ii) you have not reported two (2) or more incidents of unauthorized use to us within the preceding twelve (12) month period AND (iii) your account is in good standing. If you do not satisfy the conditions in the preceding sentence, you can lose a maximum of \$50 if someone uses your card without your permission.

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

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

**Reporting Lost or Stolen Cards and Unauthorized ATM, EFT or POS Transactions** — Please notify us by calling **1-800-662-0860** at any time to report a lost or stolen Card. To report an unauthorized ATM, EFT or POS Transaction, please notify us by calling us at **1-800-699-3679**, Monday through Friday, 8 A.M. to 8 P.M. ET or Saturday 9 A.M. to 2 P.M. ET. You may also write to us at:

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

**Errors, Omissions or Questions About Your Electronic Transfers** — If you believe there is an error or omission, or if you need more information regarding an item on your statement, receipt or in your passbook, call us at **1-800-699-3679**, Monday through Friday, 8 A.M. to 8 P.M. ET or Saturday 9 A.M. to 2 P.M. ET. You can also write to us at:

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

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

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

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



you a written explanation. You may ask for copies of the documents that we used in our investigation.

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

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

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

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

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

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

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

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

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

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

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

We have the right to change the terms and conditions contained in this section at any time, and will notify you in writing at least 21 days before the effective

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

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

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

### **SECTION 5. ATM FACILITY SAFETY DISCLOSURE**

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

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

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

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

### **SECTION 6. FUNDS AVAILABILITY DISCLOSURE**

#### **1. General**

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

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

#### **2. When a Deposit is Considered Made**

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays and federal holidays. If you make a deposit during our regular business hours on a business day that we are open, we will consider that day to be the day of your deposit. Regular business hours are posted at each Amalgamated Bank location. Deposits made on Saturdays will be considered as made on the next business day. Please contact your local branch or call us at 1-800-662-0860 for business hours or contact an account representative for further information. We will consider the business day, or the first business day after a Saturday, on which we receive your deposit by mail to be the day of your deposit.

#### **3. Calculating Availability**

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

<sup>1</sup>For the separate deposit slip, you should use a regular deposit slip and write the words "Next Day Check(s)" on it. Only checks of the types requiring a separate deposit slip should be deposited with such a specially marked deposit slip.

<sup>2</sup>For savings accounts, this applies to each deposit.

#### 4. Same-Day Availability

Funds from direct deposits to your account by preauthorized electronic funds transfer (such as Social Security, wage, salary and pension payments) are available by 5:00 P.M. ET on the business day on which we receive the payment.

#### 5. Next-Day Availability

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

- U.S. Treasury checks
- Wire transfers
- Checks drawn on Amalgamated Bank
- Cash
- U.S. Postal Service Money Orders
- State and local government checks payable to you. (You must use a separate slip for these checks.)<sup>1</sup>
- Cashier's, certified and teller's checks drawn on a U.S. office of a bank and payable to you. (You must use a separate deposit slip for these checks.)<sup>1</sup>
- Federal Reserve Bank checks payable to you
- Federal Home Loan Bank checks payable to you
- The first \$275 of all of your other deposits made to each account on any one day; for savings accounts, the first \$275 of each deposit.

#### 6. Check Images

##### Personal Check

Pay to the order of _____ \$ _____ _____ dollars (Bank Name and Location) _____ 123456789 0000000000 000
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#### 7. Availability Policy Generally

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

**(i) Checks:** The first \$275 from deposits of Checks to an account will be available on the first business day after the day of deposit to pay checks you have written to others. The remaining funds will be available on the second business day after the day of deposit to pay checks, presented by a bank for payment, which you have written to others.

The first \$275 will also be available for withdrawal in cash on the first business day after the day of deposit. An additional \$550 of the deposit will be made available for withdrawal in cash no later than 5:00 P.M. on the second business day after the day of deposit. All of the remaining funds will be available for cash withdrawal on the third business day after the day of deposit.

For example, if you deposit a Check of \$700 on a Monday, \$275 of the deposit is available on Tuesday to pay checks to others and to withdraw in cash. The rest will be available to pay bank-presented checks on Wednesday. No later than 5:00 P.M. on Wednesday the Bank will make available for withdrawal another \$550 of the deposit in cash, and will make available the rest in cash on Thursday.

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

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

#### 8. Longer Delays May Apply

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

may be exceptions.

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

- We believe a check you deposit may not be paid.
- You deposit checks totaling more than \$6,725 on any day.
- You redeposit a check that has been returned unpaid, unless it has been returned for a missing endorsement or because it was post-dated, if it is no longer post-dated when redeposited.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as a failure of communications or computer equipment.

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

Checks drawn on Amalgamated Bank:

- No later than one additional business day.

Checks drawn on other U.S. financial institutions:

- No later than five additional business days.

Other delays may apply in other circumstances.

#### 9. Rules for New Accounts

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

- Funds from electronic direct deposit to your account will be available on the day we receive the deposit.
- Funds from deposits of cash, wire transfers and checks payable to you and drawn on us will be available on the first business day after the day of deposit. The first \$6,725 of a day's total deposits of cashier's, certified, teller's and travelers checks drawn on (or payable through or at) U.S. offices of banks, U.S. Treasury, Federal Reserve Bank, Federal Home Loan Bank, state or local government checks and U.S. Postal Service Money Orders will be available on the first business day after the day of deposit, if the deposit meets certain conditions. These conditions are that the checks must be payable to you, and you must use a separate deposit slip for these types of checks (see below). The excess over \$6,725 of these types of checks will be available on the ninth business day after the day of deposit.
- If your deposit consists of cashier's, certified, teller's, state or local government checks, it must be made with a separate deposit slip (specially marked by you). If not, your deposit of these types of checks will not be available until the ninth business day after the day of deposit. For the separate deposit slip, you must use a regular deposit slip and write the words "Next Day Check(s)" on it. Only checks of the types requiring a separate deposit slip should be deposited with such a specially marked deposit slip.
- Funds from other check deposits will be available not later than the ninth business day after the day of deposit.

#### 10. Important Note

The time periods contained in this section do not affect:

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

### 11. Improper Placement of Endorsements

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

### 12. Future Policy Changes

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

### 13. Where You Can Get Further Information

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

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

### 1. Explanation

If you are subject to U.S. information return reporting or IRS backup withholding rules, Section 6109 of the Internal Revenue Code requires you to furnish your correct Taxpayer Identification Number (TIN) to persons such as the Bank who must file information returns with the IRS to report interest, dividends, and certain other income paid to you, mortgage interest you paid, or contributions you made to an Individual Retirement Account (IRA). The IRS uses the numbers for identification purposes and to help verify the accuracy of your tax return. You must provide your TIN whether or not you are required to file a tax return. We may refuse to open, and we may close, any account for which you do not provide a certified TIN, even if you are exempt from backup withholding and information reporting. Use your Amalgamated Bank account signature card to furnish your correct TIN to the Bank, and, when applicable, (1) to certify that the TIN you are furnishing is correct, (2) to certify that you are not subject to backup withholding and (3) to claim exemption from backup withholding if you are an exempt payee. Furnishing your correct TIN and making the appropriate certifications will prevent your earnings from being subject to a backup withholding of a percentage of taxable interest, dividend and certain other payments. The withheld percentage may change from year to year. If you are a nonresident alien, a foreign entity or an exempt foreign person not subject to certain U.S. information return reporting or backup withholding rules, you should indicate this on the signature card to avoid possible erroneous backup withholding. You must provide the Bank with a completed IRS Form W-8 BEN, Certificate of Foreign Status at the time you open your account and every third year thereafter. The Bank reserves the right to require you to complete a new Form W-8 BEN every year.

### 2. How to Obtain a Tax Identification Number (TIN)

If you do not have a TIN, apply for one immediately. To apply:

- Obtain and complete Form SS-5, Application for a Social Security Number (for individuals), from your local Social Security Administration office; or,
- Obtain and complete Form SS-4, Application for Employer Identification Number (for businesses and all other entities) from your local IRS office.

### 3. What is Backup Withholding?

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

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

- (i) You do not furnish your TIN to the Bank, or
- (ii) The IRS notifies the Bank that you furnished an incorrect TIN, or

(iii) You are notified by the IRS that you are subject to backup withholding because you failed to report all your interest and dividends on your tax return (for interest and dividend accounts only), or

(iv) You fail to certify to the Bank that you are not subject to backup withholding under (iii) above (for interest and dividend accounts only), or

(v) You fail to certify your TIN. This applies only to interest and dividend accounts opened after 1983.

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

### 4. Payees and Payments Exempt From Backup Withholding

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

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

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

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

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

- Payments of interest on obligations issued by individuals.

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

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

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

## 5. Penalties

### A. Failure to Furnish TIN

If you fail to furnish your correct TIN to the Bank, you may be subject unless your failure is due to reasonable cause.

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

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

### C. Criminal Penalty for Falsifying Information

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

## 6. Specific Instructions

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

## 7. Certification

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

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

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

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

## 8. Income Tax Reporting

We are required to report annually to you, the IRS and to other appropriate government agencies any interest payments totaling \$10 or more during the year on each of your interest-bearing accounts. Generally, interest will be reported in the name and TIN of the account holder. Any questions you have regarding income tax reporting should be directed to the IRS, other appropriate government agencies or a qualified tax advisor.

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

### 1. Substitute Checks (“Check 21”)

To make check processing faster, federal law permits banks to replace original checks with “substitute checks.” These checks are similar in size to original checks, with a slightly reduced image of the front and back of the original check. The front of a substitute check states: “This is a legal copy of your check. You can use it the same way you would use the original check.” You may use a substitute check as proof of payment just like the original check. Some or all of the checks that you receive back from us may be substitute checks. This section describes rights you have when you receive substitute checks from us. The rights in this section do not apply to original checks or to electronic debits to your account. However, you have rights under other laws with respect to those transactions.

**2. Your Rights Regarding Substitute Checks** — In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your account (for example, if you think that we withdrew the wrong amount from your account or that we withdrew money from your account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal (for example, bounced check fees). The amount of your refund under this procedure is limited to the amount of your loss or the amount of your substitute check, whichever is less. You are also entitled to interest on the amount of your refund if your account is an interest-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover

additional amounts under other law. If you use this procedure, you may receive up to \$2,500 of your refund (plus interest if your account earns interest) within ten business days after we received your claim and the remainder of your refund plus interest (if your account earns interest) not later than 45 calendar days after we received your claim.

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

**3. How to Make a Claim for a Refund** — If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your account, please visit or call your branch, or contact us at:

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

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

Your claim must include:

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

## SECTION 9. HOW TO GET ADDITIONAL INFORMATION

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



## Facts

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

#### Why?

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

#### What?

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

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

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

#### How?

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

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

#### Questions?

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



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

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

## Your State Law Privacy Rights

As a Bank, our personal information processing practices are subject to federal law. However, to the extent we process personal information that is not subject to federal law, you may have rights relating to your personal information under the law of the state in which you live. For more information about the rights you may have and how to exercise them, please visit our Online Privacy Policy.

## Other important information

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

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



## Overdraft Coverage and Overdraft Protection Transfer

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

You may elect to enroll into an overdraft protection transfer service with no additional fees for applicable accounts (for more information refer to "Overdraft Protection Transfer").

### AB Overdraft Coverage:

As long as you maintain your account in "good standing," we may approve your overdraft items within your current available AB Overdraft Coverage limit as a noncontractual courtesy.

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

When checks written against your account are presented for payment, we draw against your available balance from your account to pay those written for the lowest amount first and continue to pay in ascending order. Electronic debits such as ACH payments, check-like withdrawals and/or checks, ATM withdrawals and other electronic debits are paid in the order they are received. While we will at all times strive to adhere to this practice, there may be instances where we cannot do so due to computer failure, natural disasters, inability of our systems to "read" your check or for any number of unusual circumstances referred to in our Deposit Account Agreement and Disclosure. Please be aware that the order of item payment may create multiple overdraft items during a single banking day for which you will be charged our Overdraft Item Fee (OD Fee) of \$34 (OD Fee in California is \$25) for each item paid. This fee applies to a maximum of three (3) fees (per paid transaction or per return) per day, per account. The bank will pay transaction amounts of \$10 or less without a fee being assessed. Please see our Fee Schedule for more details.

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

We may refuse to pay an overdraft item at any time even though we may have previously paid overdrafts for you. For example, we typically do not pay overdraft items if your account is not in good standing as defined above, or if based upon our review of your account management, we determine that you have too many overdrafts or are using our Overdraft Coverage as a regular line of credit. You will be charged an Insufficient Funds Returned Item Fee (NSF Fee) of \$34 (NSF Fee in California is \$25) for each return. You will only get charged one (1) NSF fee if the merchant has sought a second or third payment after its first attempt was returned whether through a check or an ACH when your account lacks a sufficient available balance.

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

Our Overdraft Coverage should not be viewed as an encouragement to overdraw your account. To avoid fees, we encourage you to keep track of your available

balance by entering all items including pending debit-card transactions, in your check register, reconciling your checkbook regularly and managing your finances responsibly. If you would like to have this service removed from your account, please contact any Amalgamated Bank branch or call us at 1-800-662-0860. Please note that your Overdraft Coverage limit may be available for each item paid under the limit created by checks and other transactions made using your checking account number, such as a teller withdrawal, an automatic payment (ACH) transaction, an automatic bill payment or a recurring debit card payment, and for small business accounts only, ATM and one-time debit card transactions.

For personal accounts, AB Overdraft Coverage will be made available for ATM or everyday debit card transactions upon your request. (See separate form named "What You Need to Know about Overdrafts and Overdraft Fees to Opt-In to this service"). The limit will not be included in the balance provided during an inquiry.

**LIMITATIONS:** Overdraft Coverage is a noncontractual courtesy that is available to account holders with accounts in good standing for personal, household or small business use. Amalgamated Bank reserves the right to limit participation to one account per household or small business and to suspend, revoke or discontinue this service without prior notice. Unless we advise you differently or you request this service be removed from your account, your limit will be made available to cover overdrafts again after you bring your account to a positive end-of-day balance. Overdraft Coverage may not be available for all checking accounts.

**YOUR CHECKING ACCOUNT BALANCE.** Your account has two balances: the "current" balance and the "available" balance. Both can be checked when you review your account online, on our mobile banking app, at an ATM, or at a branch. It is important to understand how the two balances work so that you know how much money is in your account at any given time. This section explains actual and available balances and how they work.

Your actual balance is the full amount of all deposits, even though some portion of a deposit may be on hold and may not be available to you, less payment transactions that have "posted" to your account, but not payment transactions that have been authorized and are pending. Thus, while the term "current" may sound as though the balance you see is an up-to-date display of what is in your account that you can spend, that is not always the case. Any holds for purchase transactions, holds on deposits, or other checks, payments and fees that have not yet posted will not appear in your actual balance. For example, if you have a \$50 actual balance, but you just wrote a check for \$40, then your actual balance is \$50 but it does not reflect the pending check transaction. So at that point, you actually have \$50, but you have already spent \$40.

Your available balance is the amount of money in your account that is available to you to use. The available balance is the actual balance less things like holds placed on deposits and pending transactions (such as pending debit card purchases) that the bank has authorized but that have not yet posted to your account. For example, assume you have an actual balance of \$50 and an available balance of \$50. If you were to swipe your debit card at a restaurant to buy lunch for \$20, then that merchant could ask us to pre-authorize the payment. In that case, we will reduce your available balance by \$20 because once we authorize the payment, we are obligated to pay. Your actual balance would still be \$50 because this transaction has not yet posted, but your available balance would be \$30 because you have committed to pay the restaurant \$20. When the restaurant submits its bill for payment (which could be a few days later), we will post the transaction to your account and your actual balance will be reduced by \$20.

We use available balance at the time transactions are presented to us to decide whether to authorize them for payment or make a return. We also use the available balance at the time transactions are posted and actually paid to decide whether to charge Overdraft Fees. The following example illustrates how this works:

Assume your actual and available balance are both \$100, and you swipe your debit card at a restaurant for \$60. As a result, your available balance will be reduced by \$60 so your available balance is only \$40. Your actual balance is still \$100. Before the restaurant charge is sent to us for posting, a check that you wrote for \$60 clears. Because you have only \$40 available (you have committed to pay the restaurant \$60), your account will be overdrawn by \$20, even though your actual balance was \$100. In this case, we may make a return, in which case you will be charged a Returned Item fee. If you are eligible for Overdraft Coverage, then we may pay the \$50 check, but you will be charged an overdraft fee because your available balance was not sufficient at the time of payment to cover the check.

It is very important to understand that you may still overdraw your account even though the available balance appears to show there are sufficient funds to cover a transaction that you want to make. This is because your available balance may not reflect all your outstanding checks and automatic bill payments that you have authorized, or other outstanding transactions that have not been paid from your account. In the example above, the outstanding check will not be reflected in your available balance until it is presented to us and posted to your account.

In addition, your available balance may not reflect all of your debit card transactions. For example, if a merchant obtains our prior authorization but does not submit a one-time debit card transaction for payment within a certain number of days we will release the authorization hold on the transaction. The available balance will not reflect this transaction once the hold has been released until the transaction has been received by us and paid from your account.

**Overdraft Protection Transfer:**

This is an optional service you can add to one applicable consumer Amalgamated Bank checking account by linking up to one eligible Amalgamated Bank savings account as early as at the time of account opening or anytime thereafter. You may only link a savings account that shares the same title and ownership as the checking account. Both your checking and savings accounts must be Amalgamated Bank accounts.

The Overdraft Protection Transfer service allows you to authorize or pay your transactions if you do not have enough available money in your checking account. Overdraft Protection Transfers may occur to cover pending transactions, even if these transactions are not subsequently presented for payment. If you do not have sufficient balances in the enrolled savings account to transfer and cover an overdraft item, Amalgamated Bank may consider paying items utilizing the noncontractual courtesy of AB Overdraft Coverage for applicable accounts in “good standing” and if available (Refer to “AB Overdraft Coverage” section for more details on AB Overdraft Coverage and Fee Schedule for fees that may be imposed). In the case that neither of these options are available to you, the transaction(s) such as checks and other transactions made using your checking account number, such as a teller withdrawal, an automatic payment (ACH) transaction, an automatic bill payment or a recurring debit card payment, and ATM and one-time debit card transactions will be declined and/or returned (Refer to Fee Schedule for fees that may be imposed).

When an Overdraft Protection transfer occurs from a linked savings account to cover the authorization or payment of a transaction, the available balance in that savings account will be reduced by the amount of money to be transferred. That amount of money will be unavailable for other use, and it will be applied to the checking account during nightly processing. There will not be a limit on the amount of transfers as long as funds are available in the linked savings account.

Savings account transfers may impact accrued interest. You may be required to maintain a minimum balance in your savings account to avoid account closure. Please refer to the Truth in Savings Disclosure(s) provided to you at the time of account opening.

If a checking account you have linked for Overdraft Protection Transfer is restricted by court order or any other reason, we may delink the savings account as a source for overdraft protection. If the restriction is subsequently removed, the prior linkage is not generally reapplied. You will need to make a request to re-establish the linkage.

To enroll in the Overdraft Protection Transfer service you may visit an Amalgamated Bank branch or call us at 1-800-662-0860.



Card type	Card features	Account type	Daily transaction limits
<b>ATM</b>	<ul style="list-style-type: none"> <li>Withdraw cash at Amalgamated Bank ATMs, Allpoint® network ATMs and other shared networks</li> <li>ATM-only access; no point-of-sale transactions available</li> <li>Make deposits at a branch, select Amalgamated Bank ATMs or Allpoint+® network ATMs.<sup>7</sup></li> <li>Transfer funds between your accounts that have been linked to your ATM Card</li> <li>Obtain account balances, which might include funds on hold, not available for immediate withdrawal</li> </ul>	All account types except the Online Savings account*	ATM cash withdrawals: up to \$500, \$100 offline <sup>1</sup> Total spending ability: up to \$500/day
<b>Give-Back ATM</b>	<ul style="list-style-type: none"> <li>Withdraw cash at Amalgamated Bank ATMs, Allpoint® network ATMs and other shared networks</li> <li>ATM-only access; no point-of-sale transactions available</li> <li>Make deposits at a branch, select Amalgamated Bank ATMs or Allpoint+® network ATMs.<sup>7</sup></li> <li>Transfer funds between your accounts that have been linked to your ATM Card</li> <li>Obtain account balances, which might include funds on hold, not available for immediate withdrawal</li> </ul>	Give-Back Savings	ATM cash withdrawals: up to \$500, \$100 offline <sup>1</sup> Total spending ability: up to \$500/day
<b>Debit Mastercard®</b>	<ul style="list-style-type: none"> <li>Withdraw cash at Amalgamated Bank ATMs, Allpoint® network ATMs and other shared networks</li> <li>Make deposits at a branch, select Amalgamated Bank ATMs or Allpoint+® network ATMs.<sup>7</sup></li> <li>Make purchases at merchants displaying the Mastercard® logo</li> <li>Transfer funds between your accounts that have been linked to your Card</li> <li>Obtain account balances, which might include funds on hold, not available for immediate withdrawal</li> </ul>	Affordable Checking	ATM cash withdrawals: up to \$800, \$200 offline <sup>1</sup> Point-of-sale transactions: up to \$1,000, \$300 offline <sup>1</sup> Total spending ability: up to \$1,800/day
<b>Enhanced Debit Mastercard® &amp; Donate the Change®<sup>®2</sup></b>	All the features of the Debit Mastercard® <u>AND</u> <ul style="list-style-type: none"> <li>Higher spending limits</li> <li>Price protection<sup>3</sup></li> <li>Extended Warranty<sup>4</sup></li> <li>Satisfaction Guarantee<sup>5</sup></li> </ul>	Convenience+ Checking, and Online Checking <sup>6</sup>	ATM cash withdrawals: up to \$1,000, \$300 offline <sup>1</sup> Point-of-sale transactions: up to \$2,500, \$500 offline <sup>1</sup> Total spending ability: up to \$3,500/day
<b>Give-Back Enhanced Debit Mastercard®</b>	All the features of the Debit Mastercard® <u>AND</u> <ul style="list-style-type: none"> <li>Higher spending limits</li> <li>Price protection<sup>3</sup></li> <li>Extended Warranty<sup>4</sup></li> <li>Satisfaction Guarantee<sup>5</sup></li> </ul>	Give-Back Checking	ATM cash withdrawals: up to \$1,000, \$300 offline <sup>1</sup> Point-of-sale transactions: up to \$2,500, \$500 offline <sup>1</sup> Total spending ability: up to \$3,500/day

\* ATM card is not available for Online Savings accounts opened as of 3/20/18.

\*\* Instant Issue ATM and Debit Cards may not be available at all offices.

**Note:** Shared Networks locations may have maximum withdrawal limits that are lower than ours. Account transfers may not be available at Shared Network locations (if available, transfers are limited to primary checking and savings accounts). Obtaining account balances may not be possible at Shared Network locations (if available, limited to primary account balances). You cannot make loan payments or deposits at Shared Network locations (with the exception of

Allpoint+® network ATMs where deposits may be made). “Shared Network” means a network of shared ATMs or point-of-sale (POS) terminals at which you can use your Card and PIN to make ATM or POS Transactions.

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

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

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

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

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

6 Donate the Change® Enhanced Debit Mastercard® not available with Online Checking.

7 Allpoint+® network ATMs may not be available in all states

Personal accounts only			
<b>Check/ACH items</b>		• Outgoing — domestic	\$33.00
• Personal money order (customer only)	\$10.00	• Incoming <sup>6</sup>	\$15.00
• Cashier's check (payable to third party)	\$15.00	<b>External transfers</b>	
• Insufficient funds fee (NSF) — returned item fee charged for insufficient or uncollected funds*	\$34.00 <sup>†</sup>	• External transfer	No fee
• Overdraft item paid — fee charged for paid item against insufficient or uncollected funds* (not applicable to Online Checking account)	\$34.00 <sup>†</sup>	• External transfer stop payment	No fee
• Check order fee	Varies	<b>Expedited bill pay</b>	
• Checkbook reconciliation (per hour)	\$20.00		\$3.95
<b>Compliance with legal process</b>		<b>Stop payment fee (per item)</b>	\$35.00
<b>Copy of check or statement (per item)<sup>2</sup></b>	\$5.00	<b>Reclamation fee</b>	\$20.00
<b>Dormant account monthly maintenance fee<sup>3</sup> (not applicable to Affordable Checking account)</b>	\$2.50	<b>Amalgamated gift card<sup>7</sup></b>	
<b>Abandoned property escheatment fee<sup>4</sup> (accounts in New York State only)</b>	\$10.00	• Purchase fee	\$4.95
<b>Lost ATM/debit card replacement</b>	\$5.00	<b>Collections (excludes corresponding bank fees, if any)</b>	
<b>Safe deposit boxes</b>		• Outgoing	\$25.00
• One lost key	\$15.00	• Incoming	\$25.00
• Two lost keys (break open)	\$125.00	• Collection of non-U.S. savings bonds (per collection form)	\$50.00
<b>ATM network transaction and inquiry fees</b>			
• Transactions at Amalgamated Bank and domestic Allpoint® ATMs	No fees		
• Transactions at non-Amalgamated Bank and international Allpoint® ATMs	\$3.00 <sup>5</sup>		
<b>Paper Statement Fee</b>	\$1.00 <sup>8</sup>		
<b>Wire transfers</b>			

Account name	Monthly maintenance fee
Convenience+ Checking	\$10.00 maintenance fee waived with direct deposit

\* The fee applies to a maximum of three (3) items (paid or returned) per day, per account. Please be advised merchants may present multiple transactions in an attempt to get paid, including representing your check or sending the Bank a second or third ACH. You will only get charged one (1) NSF fee if the merchant has sought a second or third payment after its first attempt was returned whether through a check or an ACH when your account lacks a sufficient available balance.

† \$25.00 for accounts opened in the San Francisco office.

\* Fees: Insufficient funds fee (NSF)/uncollected funds & Overdraft item paid do not apply to the following accounts: Restart Checking and Restart Savings.

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

2 First two item fees waived per month in California.

3 A checking account will be considered dormant if, for one year, there is no activity in the account. The Bank will charge a monthly dormancy fee for every month the account remains inactive. Excludes accounts in California. Excludes accounts in California and products titled: Restart Checking account and Restart Savings account.

4 Additional advertisement fee may apply.

5 Please be advised that a balance inquiry is a separate transaction and you could be assessed a fee for a balance inquiry and a withdrawal even if they occur in the same ATM session.

6 Does not apply to Online Checking, Give-Back Checking, Online Savings, or Give-Back Savings.

7 Gift Cards may not be available at all offices.

8 Paper Statement fee applicable to checking and savings accounts that are under 62 years old.