



## ACCOUNT DISCLOSURE

### Dream Big Savings

Date:        /        /

Account Number:

This disclosure contains the rules that govern your deposit account with us. The words “we”, “our”, and “us” mean the financial institution, and the words “you” and “your” mean the accountholder or anyone with authority to exercise control of this account.

This is an interest-bearing savings account for personal use.

You must open a new or have an existing Dream Big Checking account in order to have a Dream Big Savings account. The primary owner of the Dream Big Savings account must match the primary owner of the Dream Big Checking account. The Dream Big Savings account will be linked to the Dream Big Checking account. Only one Dream Big Savings account can be linked to each Dream Big Checking account. The statement for the Dream Big Savings account will be combined and delivered electronically with the statement for the linked Dream Big Checking account. The Dream Big Checking account must remain open throughout the period that you hold the Dream Big Savings account. If the Dream Big Checking account is closed, then the Dream Big Savings account will be converted to a Personal Savings account.

#### VARIABLE RATE ACCOUNT INFORMATION:

The interest rates and annual percentage yields stated below are accurate as of the date at the top of this document. However, your interest rate and annual percentage yield may change. If you would like current interest rate and annual percentage yield information, please call us at 800.368.8930.

**Determination of Rate:** At our discretion, we may change the interest rate on your account.

**Frequency of Rate Changes:** We may change the interest rate on your account at any time.

**Limitations on Rate Changes:** The interest rate will not be more than 9.990%.

**This account offers three different interest rate tiers determined by balance and eligibility requirements. These tiers and qualifications are described below.**

**Tier 1:** When all Dream Big Savings qualifications ARE NOT MET within a qualification cycle, the interest rate will be        % and annual percentage yield will be        % for all balances on your account.

When all Dream Big Savings qualifications ARE MET within a qualification cycle, the interest rate and annual percentage yield for your account will be as follows:

- **Tier 2:** If your daily balance is \$35,000.00 or less, the interest rate paid on the entire balance will be        % with an annual percentage yield of        %.
- **Tier 3:** An interest rate of        % will be paid only for that portion of your daily balance that is greater than \$35,000.00. This annual percentage yield for this tier will range from        % to        % depending on the balance in the account.

**Qualifications:** To earn the Tier 2 or Tier 3 interest rate and annual percentage yield, you MUST MEET ALL of the following criteria in your linked Dream Big Checking account:

- Have at least 12 debit card purchases post and clear within a qualification cycle (only point-of-sale/POS purchases qualify – see NOTE 1);
- Have at least one Direct Deposit or Automatic Payment post and clear within a qualification cycle; AND,
- Enroll in Online Banking and receive electronic statements (valid e-mail address required).

*(NOTE 1: An individual business determines the timing of processing of its point-of-sale / POS transactions. Therefore, we have no control over the date items post to an account.)*

**Qualification Cycle** = The qualification cycle begins on the last day of the previous statement cycle and ends on the last business day before the next statement cycle ends.

**Statement Cycle** = The statement cycle ends on the 25<sup>th</sup> of each month. If the 25<sup>th</sup> falls on a weekend or bank holiday, the statement cycle would end on the previous business day.

**Compounding and Crediting Frequency:** Interest will be compounded monthly and credited monthly on the last day of the statement cycle.

**Effect of Closing the Account:** If you close your account before interest is credited, interest will be paid.

**Minimum Balance Requirements:** You must deposit at least \$100.00 to open this account. There are no minimum balance requirements to maintain the account after opening.

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

**When Interest Begins to Accrue on Non-Cash Deposits:** Interest begins to accrue when funds become available on non-cash deposits (for example, checks). In most cases, funds become available the first business day after the deposit is received. Longer delays may apply. Please refer to our Funds Availability policy for additional information.

**Fees That May Be Imposed on the Account:** There is no monthly fee for this account. Fees could reduce earnings on the account. Please refer to our Schedule of Fees for information on other fees that may apply.

**Transaction Limitations:** During a statement cycle, you may not make more than six (6) withdrawals or transfers from your account to another bank account of yours or to a third party by means of a pre-authorized, automatic transfer or telephonic order or instruction, whether initiated by check, draft, debit card, or similar order to a third party. Limited transactions include checks, point-of-sale (POS) transactions, debit card purchases, transfers initiated via telephone/fax/email, online banking transfers/bill payments, overdraft protection draws, and automated transfers to another Westfield Bank deposit account, a third party, or another institution. Violations of these transaction limitations may result in account closure or a transfer of all account funds out of this account to a transaction account that you are eligible to maintain.

Withdrawals and transfers made in person at one of our banking offices, by messenger, by mail, or at an ATM are unlimited. In addition, you are allowed unlimited automatic transfers to repay a Westfield Bank loan. The number of deposits is also unlimited.

We reserve the right to, at any time, require not less than seven (7) days notice in writing before any withdrawal from an interest-bearing account.