



**WESTFIELD BANK**  
**ACCOUNT DISCLOSURE**  
**Simply Business Checking**

**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.

statement period and dividing that figure by the number of days in the period.

**Statement Cycle** = The statement cycle ends on the last business day of each month.

This is a noninterest-bearing checking account for business use.

**Fees That May Be Imposed on the Account:** The first 100 items clearing the account per statement cycle are free. Your account will be assessed \$0.35 for each additional item clearing the account during a statement cycle.

Available features on this account include:

- Business online banking,
- Online ACH/wires,
- Mobile banking/deposit,
- Positive pay,
- Lockbox,
- Line of credit/money market sweep options,
- Remote check capture,
- Business debit card,
- Bill payment,
- Statements with check images,
- E-statements, and
- Check-writing.

**Item** (refer to footnote 1 for definitions) =

- ATM Deposit / Withdrawal
- Check
- Check(s) Deposited
- RDC deposited items
- Deposit / Withdrawal
- EFT Payment / Transfer From / Transfer To
- External Deposit / Withdrawal
- New Account Deposit
- Over Counter Check
- Sweep Deposit / Withdrawal

**Effect of Closing the Account:** If you close your account before the last day of the statement cycle, fees will be prorated and assessed for the account activity up to the closing date.

Please refer to our Simply Business Checking Account Fees and Schedule of Fees for information on other fees that may apply.

**Minimum Balance Requirements:** You must deposit at least \$100.00 to open this account. A minimum balance fee of \$12.00 will be imposed every statement cycle if the average daily collected balance in the account falls below \$1500.00. The average daily collected balance is calculated by adding together the collected balance at the end of every day of the

**Transaction Limitations:** There are no limitations on the number or dollar amount of withdrawals from or deposits to this account.

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**Footnote 1:**

Item Descriptions:

- ATM Deposit / Withdrawal - transactions processed at the ATM
- Check - check a customer has written clearing their account; a.k.a. inclearing
- Check Deposited - each check included in a deposit counts as one item (i.e. deposit with 5 checks = 6 items – one ‘deposit’ and 5 ‘check deposited’)
- RDC deposited items – checks deposited through Remote Deposit Capture
- Deposit / Withdrawal - transactions done at the teller line
- EFT Payment / Transfer From / Transfer To - transfers processed at the ATM
- External Deposit / Withdrawal – ACH transactions from the Federal Reserve; a.k.a. ACH credit / debit
- New Account Deposit - first deposit to open an account
- Over Counter Check - check a customer has written being cashed at the teller line; a.k.a. on-us check
- Sweep Deposit / Withdrawal - funds being debited or credited as the result of a sweep account set-up