WESTFIELD BANK

ACCOUNT DISCLOSURE
7-Month Certificate of Deposit Special

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.

FEATURES OF THIS TIME DEPOSIT ACCOUNT:

Account Limitations: This account is not negotiable and not transferable.

Rate Information: The interest rate for your account is   %, with an annual percentage yield of   %. You will be paid this rate until the maturity date of this certificate. The annual percentage yield assumes that all interest will remain on deposit until maturity. A withdrawal may reduce earnings.

Maturity Date: This account will mature on   .

Compounding and Crediting Frequency: Interest will be compounded monthly and credited monthly on the last business day of the month.

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

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.

Early Withdrawal Penalties: Principal may not be withdrawn from this account without the bank's consent. If you withdraw funds from this account within 6 days of initial deposit or within 6 days of the most recent partial withdrawal, you will be subject to a mandatory early withdrawal penalty equal to at least 7 days simple interest on the amount withdrawn, unless federal regulations permit the waiver of this penalty. If you withdraw funds from this account at any other time before the maturity date, a penalty equal to 30 days interest may be charged to your account.

The penalty is calculated as a forfeiture of part of the interest that has been or would be earned on the account. It applies whether or not the interest has been earned. If the account has not yet earned enough interest or if the interest has already been paid, the penalty will be deducted from the principal.

Minimum Balance Requirements: You must deposit at least $2,500.00 to open this account. You must maintain a minimum balance of $2,500.00 in this account each day to obtain the disclosed annual percentage yield.

Transaction Limitations: After account opening, you may not make any additional deposits into or withdrawals from this account until the maturity date.

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.

Renewal Policy: This account will be automatically renewed at maturity unless you withdraw funds in the account at maturity or we receive written instruction from you on or before the maturity date of your intention not to renew. Each renewal term after the initial 7-month term will be for a period of 6 months, beginning on the maturity date, unless we notify you in writing before a maturity date of a different term for renewal. The interest rate at renewal will be the same as what we are offering at that time on new time deposits with a 6-month term. If you have questions regarding current rate and yield information, please call us at 800-368-8930. All other terms and conditions detailed within this document will remain in force and effect throughout each renewal period unless we notify you in writing otherwise.

You have a grace period of 7 calendar days after the maturity date to withdraw the funds or change terms of the account without being charged a penalty. Your account will continue to earn interest after maturity. Interest earned during one term that is not withdrawn by the end of the grace period will be added to principal for the renewal term.