



# WESTFIELD BANK

## ACCOUNT DISCLOSURE

### Consumer Cash Investment Money Market

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 money market account for personal use.

Available features on this account include:

- Debit card access,
- Online banking,
- Mobile banking,
- Overdraft protection to checking account,
- Check-writing, and
- Telephone banking.

#### 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:** For 180 calendar days after account opening (promotional period), the interest rates for each of the interest rate tiers on this account will be fixed. However, after the promotional period, the interest rates for each of the interest rate tiers will change to non-promotional interest rates that are variable. We may change the variable interest rates 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 depending on your balance. For the promotional period, the interest rates for the three interest rate tiers will be fixed as follows:**

- If your daily balance is less than \$50,000.00, the interest rate paid on the entire balance will be 1.73% with an annual percentage yield of 1.19%.

- If your daily balance is at least \$50,000.00, but less than \$500,000.00, the interest rate paid on the entire balance will be 1.73% with an annual percentage yield of 1.24%.
- If your daily balance is at least \$500,000.00 or more, the interest rate paid on the entire balance will be 1.73% with an annual percentage yield of 1.32%.

**After the promotional period has ended, the interest rates for all three interest rate tiers will change to the non-promotional variable interest rates in place for this account at that time. Because these non-promotional variable rates can change at any time, please call us at 800.368.8930 at the end of your promotional period to obtain the current non-promotional rates.**

For informational purposes, non-promotional interest rates for the three interest rate tiers as of the date of this disclosure are as follows:

- If your daily balance is less than \$50,000.00, the interest rate paid on the entire balance will be 0.65% with an annual percentage yield of 0.65%.
- If your daily balance is at least \$50,000.00, but less than \$500,000.00, the interest rate paid on the entire balance will be 0.75% with an annual percentage yield of 0.75%.
- If your daily balance is at least \$500,000.00 or more, the interest rate paid on the entire balance will be 0.90% with an annual percentage yield of 0.90%.

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

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

**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 \$10,000.00 to open this account. A minimum balance fee of \$10.00 will be imposed every statement cycle if the collected balance in the account falls below \$10,000.00 any day of the statement cycle.

**New Money Requirement:** This account is intended for new money deposits (money not currently on deposit with Westfield Bank, FSB.) At our discretion, if deposits are not

new money, any promotional rate(s) can be adjusted to the non-promotional rate(s).

**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:** Fees could reduce earnings on the account. Please refer to our Schedule of Fees for information on 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.