



WESTFIELD BANK
ACCOUNT DISCLOSURE
Private Banking 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.

This is an interest-bearing checking account for personal use. This account may be opened only by a qualified Private Banking customer.

Available features on this account include:

- Access to a Private Banker,
- Debit card access,
- Online banking,
- Mobile banking/deposits,
- No incoming/outgoing wire fees,
- Automatic sweeps of funds to and from your Private Banking Sweep Account,
- Check-writing, and
- Goldstone or platinum style checks at no cost annually.

VARIABLE RATE ACCOUNT INFORMATION:

The interest rates and annual percentage yields stated below are accurate as of the date in the box 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 9.99%.

This account offers two different interest rate tiers depending on your balance. These tiers are described below.

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

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

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 \$100.00 to open this account. A minimum balance fee of \$20.00 will be imposed every statement cycle if the collected balance in the account falls below \$5,000.00 any day of the statement cycle or you do not have an aggregate collected balance of at least \$100,000.00 in eligible deposit accounts with Westfield Bank.

To be considered an eligible deposit account for the aggregate collected balance determination, the taxpayer identification number (TIN) of the tax reported owner must match the TIN of the tax reported owner on this account. Deposit accounts that are part of an individual retirement account (IRA) do not qualify as eligible deposit accounts.

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

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.