



**WESTFIELD BANK**  
**ACCOUNT DISCLOSURE**  
**Business Interest 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 business use.

Available features on this account include:

- Check-writing privileges,
- Cash sweep option,
- ATM / debit card access,
- Online business cash management,
- Online bill payment,
- ACH / wire transfers,
- Remote deposit check capture,
- Statements with check images, and
- E-Statements.

**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.

The interest rate on your account is        %, with an annual percentage yield of        %.

**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%.

**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 \$250.00 to open this account. This account requires that a minimum average daily collected balance of \$10,000.00 be maintained to avoid a minimum balance fee. If the average daily collected balance during the current statement cycle does not meet the minimum \$10,000.00 requirement, a minimum balance fee of \$20.00 will be imposed.

**Average Daily Collected Balance** = This balance is calculated by adding together the collected balance at the end of every day of the statement cycle and dividing that figure by the number of days in the cycle.

**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:** Your account will be assessed \$0.10 for each item clearing the account during a statement cycle.

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

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

Please refer to our Schedule of Fees for information on other fees that may apply.

**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')
- 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
- POS Deposit / Withdrawal - point-of-sale transactions
- Sweep Deposit / Withdrawal - funds being debited or credited as the result of a sweep account set-up