



CONSUMER DEPOSIT ACCOUNT CONTRACT

"You" and "Your" refer to anyone who executes this agreement or is otherwise designated as an owner or authorized signer for any deposit account. These terms also refer to any person or entity on whose behalf the account is opened. "We," "us," and "our" refer to DR Bank. "Check" means a check or other non-cash item, other than an electronic fund transfer.

1. GENERAL RULES FOR ALL DEPOSIT ACCOUNTS.

1.1. YOUR AGREEMENT. By signing a signature card, accepting this agreement by providing your electronic signature, or depositing funds or allowing funds to be deposited on your behalf in an account, you agree to the terms in this agreement for that account. This includes the terms in our Interest Rate Schedule and Schedule of Account Features and Charges, which are made part of this agreement. This agreement also includes the terms of any other documents which we designate as part of this agreement. You also agree that you and we have all rights given by law. You authorize DR Bank to obtain a credit report or other report or account information from credit or information services agencies to help verify the information you provide in an application for any deposit account, for consideration of other accounts and services, and for any other lawful purpose. We may deny your request for an account or other service if your information does not meet certain qualifications.

1.2. AUTHORIZED SIGNATURES. For purposes of withdrawal and other account matters, unless we specifically agree otherwise in writing, we can honor any request or order signed, or electronically executed, by any person whose signature appears on a signature card or who you have otherwise designated as an authorized signer for the account. We may supply endorsements as allowed by law on checks and other non-cash items (all of which we call "checks" in this agreement) that you deposit to the account.

1.3. COLLECTION OF CHECKS. When you deposit a check to your account, we collect the money from the bank or other party obligated to pay it. We act as your agent to do this. Except to the extent otherwise required by law, we are not responsible for losses which happen during collection of a check that are not caused by our own negligence.

When you cash or deposit a check, we may require that funds equal to the amount of the check remain in your account or another account you have with us until the funds from that check become "available for withdrawal". See our Funds Availability Policy for an explanation of when funds are "available for withdrawal". If we receive a check you have written on your account in an amount greater than the funds "available for withdrawal" from your account, we have the right not to pay that check.

If we credit your account or allow you to withdraw the amount of a deposited check and it is returned to us unpaid or we receive a notice of non-payment of the check, we have the right to take that amount from your account or to obtain a refund by any method we deem proper, including the exercise of our right of set-off (see Section 1.8). If the amount of available funds in your account is less than the amount of the check, you are required to pay us the balance.

There are certain checks that we will not cash or accept for deposit. These include, without limitation, checks drawn on banks in foreign countries. We may agree to try to collect the money for you from the bank on which the check is drawn. If we succeed, we will then deposit the money we collect into your account. We may also charge you for this service. The amount of our charge is listed in our Schedule of Account Features and Charges.

If we credit your account or allow you to withdraw the amount of a deposited check and it is returned to us unpaid or we receive a notice of non-payment of the check, we have the right to take that amount from your account or to obtain a refund by any method we deem proper, including the exercise of our right of set-off (see Section 1.8). If the amount of available funds in your account is less than the amount of the check, you are required to pay us the balance.

1.4. CHARGES.

(a) **General.** You agree to pay the charges listed on our Schedule of Account Features and Charges. We can change these charges or add new ones upon giving notice as set forth in Section 1.6 below. We may take these charges from your account.



- (b) **Minimum Balance to Waive or Reduce Charges.** For certain accounts, we may waive or reduce certain account charges if you maintain a specified minimum balance. The minimum balance rules for waiving or reducing charges for all deposit accounts are described in the Schedule of Account Features and Charges and the Interest Rate Schedule.
- (c) **Linking.** A Savings or Money Market Account can be "Linked" to an eligible checking or NOW account. If you maintain a sufficient average daily balance of deposited funds in the linked Savings or Money Market account during the monthly statement period, we may waive or reduce any monthly service and per debit fee otherwise imposed on the checking or NOW account. The accounts eligible for linking and the average daily balance amounts needed for waiver or reduction of the monthly service and per debit fee are set out in our Schedule of Account Features and Charges and the Interest Rate Schedule.
- (d) **Dormant Accounts.**
 - i. If you do not make a deposit, withdrawal or contact us regarding your savings, checking or money market account(s) for a specified period of time, we may charge you an inactive/dormant account fee. The specific period of time and charges are described in our Schedule of Account Features and Charges.
 - ii. **Escheatment.** We are generally required by law to deliver to the Treasurer of the State of Connecticut (or to the applicable agency of the state where you reside) any funds in an account that remain dormant for a certain period of time. That period of time, for example, is three years if you reside in the State of Connecticut. We will attempt to contact you at the last address on our records before delivering the funds to the applicable agency of the state where you reside. You agree that we are not responsible for any funds delivered to such state agency in compliance with the laws of the applicable state.

1.5 JOINT ACCOUNTS

- (a) **Joint Accounts with Right of Survivorship.** If this is an account in the names of two or more individuals, unless we specifically agree otherwise in writing it will be a joint account with right of survivorship as defined in Section 36a-290 of the Connecticut General Statutes or the successor to that statute. This means that each of you is making this agreement with each other and with us. Each of you agrees that all amounts deposited by any of you, as well as any interest earned or bonus payments earned, can be paid to any one or more of you while you are all alive. After the death of any one or more of you, we can pay any money in the account to any one of you who is then alive. Each of you gives to any of the others authority to deposit to the account any check payable to any or all of you. For certain checks, such as a check issued by the government, we may require all persons to whom the check is payable to endorse the check for deposit. We will not accept an account for individuals that requires the signature of two or more individuals for withdrawals. If we honor a check which was signed by any one of you, and this causes an overdraft, each of you is liable for the overdraft, whether or not you signed the check or benefited from its proceeds.
- (b) **Limitation on Number of Owners.** We have the right to limit the number of owners on any account.

1.6 AMENDMENTS

- (a) **Simple Interest Rate.**
 - i. **CD's.** The simple interest payable on CDs will be the rate(s) established at the opening of the account for the term of that account,
 - ii. **Variable Rate Accounts.** All other accounts are variable rate accounts. This means that, at our discretion, we may change the simple interest rate(s) and resulting annual percentage yield on an account at any time, prior to or after account opening, without prior notice to you.
- (b) **Other Amendments.** We can make other amendments to this agreement by delivery to you of a copy of the amendment(s). Federal law and regulations require that we give you notice of most additional or increased charges and certain other changes to the terms of an account which may be averse to you before those amendments can become effective.



1.7 WAIVER OF YOUR RIGHTS TO "NOTICE OF DISHONOR" AND "PRESENTMENT". If another institution refuses to pay a check (called "dishonor") which you deposited or cashed, we may put the check through for collection again. We will not always give you notice that the check was dishonored before putting the check through for collection again. This means that in this instance you are "waiving" your right to "notice of dishonor".

In the process of collecting a check which you have deposited to your account, you agree that we may delay in putting the check through for collection. This means that you are "waiving" your right to have us begin the process of "presenting" the check by the next banking day.

1.8 RIGHT OF SET-OFF. Unless this right is denied to us by law, we can take any funds in your account to pay any debt you owe us that is in default (including unpaid charges). This is called the right of set-off and applies to all funds of yours in our possession now or in the future in any account you maintain with us. We can use this right of set-off without going through any legal process or court proceedings. If this is a joint account, this right of set-off applies to our use of deposits of any of you to pay the debts owed to us by any one or all of you. If we exercise this right by taking what you owe us from a certificate of deposit account, such payment shall be deemed an early withdrawal, and an early withdrawal penalty may be imposed.

1.9 COLLECTION FEES. If in the course of collecting any money you may owe us we incur expenses or fees, we may take those from your account, including attorneys' fees unless prohibited because suit was not instituted. If there are not sufficient available funds in your account to cover these expenses or fees you owe us the unpaid balance of such fees or expenses.

1.10 IDENTIFICATION. Federal law requires us to obtain, verify and record information that identifies each person who opens an account. We require proper identification when opening an account, and for other account transactions. When you open an account, we will ask you for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

1.11 SOCIAL SECURITY NUMBER REQUIRED. If you fail to give us a correct social security or tax-identification number for the account we can refuse to open an account, or we can close your account. We can also take from your account any charges by the IRS which result from your error, as allowed by law.

We may also be required by federal law to withhold part of any interest you earn and pay it to the IRS. If we do this, the amount we withhold will be reported to you and the IRS and applied by the IRS to the payment of any federal income tax you owe for that year.

1.12 OUR RIGHT TO CLOSE, DISCONTINUE, OR LIMIT ACCOUNTS. We reserve our right to stop offering any particular type of account and to close your account at any time. We will mail you a check for the amount of collected funds on deposit as soon as is practical. We have the right to limit the number of accounts owned by any depositor(s).

1.13 ENFORCEMENT OF OUR RIGHTS. We can choose not to enforce or to delay in enforcing any of our rights under this agreement without losing them in the future.

1.14 ADDRESS. You must inform us immediately, in writing, of any change in your physical address and, if you have consented to receive electronic communications from us, your electronic mail address. Unless you do so, we may continue to send statements and any other notices to your address as it appears on our records.

1.15 STATEMENTS, ERRORS, ALTERATIONS, FORGERIES. Cancelled checks may be "imaged". This means that, we do not return original cancelled checks with your statements. For "imaged" accounts your statement will include images of cancelled checks. If you open an imaged checking or NOW account that we offer, you agree that we are not required to send your original cancelled checks with your statement. You have the right to request a copy of your original check as provided by law.

If your checks are not "imaged," we will include your cancelled checks in your statement, unless you receive electronic statements, or your check has been converted to an electronic funds transfer ("EFT") by the payee. (Your rights relating to EFTs are described in our Electronic Fund Transfer Agreement.) We may also provide you with a "substitute check: instead of the original canceled check (see Section 1.22 below).



You must examine and balance your periodic statements as soon as you receive them. If you do not let us know of any mistakes within 30 days after you receive a statement, we may consider the checks paid during that statement cycle to be genuine. We may also consider the statement to be correct, except as provided in our Electronic Fund Transfer Agreement which gives you sixty days to report an error concerning an electronic fund transfer. We will not be liable to you for payment of any forged or altered check (if that would cause us to suffer a loss) unless you notify us of the forgery or alteration within that thirty-day period. We won't be liable for forged or altered checks if the forgery or alteration resulted from your negligence. You may have to bear losses that could have been prevented if you had discovered and told us of errors or unauthorized transactions.

1.16 USE OF OUR CHECKS AND FORMS.

- (a) **Checks.** We can require that you use only checks we have approved for account use. The only checks we have given our prior approval to are the ones offered to you through us by our approved vendor. If you use a check we have not approved we can refuse to pay the check and charge you the fees listed, if any, in our Schedule of Account Features and Charges.
- (b) **Forms.** We can also require that you use our forms for making deposits, withdrawals and any other account matters.
- (c) **Deposit of Checks.** You agree not to deposit any copy of a check other than a substitute check that meets industry standards, or a substitute check that we have returned to you and that you are re-depositing (see Section 1.22 below.) You agree that you will be liable for any losses that we suffer because you violated this provision. If you deposit a check through a remote deposit capture or mobile deposit service that we offer you agree to indemnify and hold us harmless against any fees, charges, penalties, losses, or damages that arise from the duplicate deposit of the original check, provided we have not received the original check, we receive payment for the check, and the check is not returned to us unpaid.

1.17 NOT TRANSFERABLE. Your deposit account is not transferable to anyone, except on our books. You may not voluntarily transfer or pledge your account without our consent. This does not affect a transfer occurring by operation of law, such as that which would occur on death, bankruptcy or as a result of a court order.

1.18 STOP PAYMENT ORDERS. If you request us to stop payment on an item, we will make a good faith effort to do so. If the check you want to place a stop payment has been converted to an EFT by the payee, tell the Bank. If you do not tell DR Bank, the EFT may be paid electronically, because we placed the stop payment on the paper check and not an electronic item. You may need to place two stop payment orders, one on the "check" and one on the "electronic funds transfer". The stop payment order must describe the check with reasonable certainty. If the stop payment order does not do so or if we do not have a reasonable opportunity to act on it, we won't be liable if we fail to stop payment, or if our payment of the item(s), causes other items to be returned for insufficient funds. If we do stop payment of an item at your direction, you agree to pay all costs we may incur as a result. An oral stop payment order is good for only 14 days unless we receive written confirmation from you within that time. A stop payment order is only good for six months, but you may renew it by written notice we receive before it expires.

1.19 RECEIPT OF FUNDS TRANSFER. A "funds transfer" is a transfer of funds to your account which is not initiated by a check, draft or similar paper instrument. Most funds transfers, including regularly recurring transfers such as direct deposit of Social Security payments or paychecks are governed by our Electronic Fund Transfer ("EFT") Agreement. Some, like wire transfers, are not, but under most circumstances we are required by law to accept them. If we receive a "funds transfer" to your account that is not governed by our EFT Agreement, we may, in our discretion, refuse to accept it, if it is a "funds transfer" we are not required by law to accept. If we accept a "funds transfer" not governed by our EFT Agreement, we may, in our discretion, send notice by first class mail to your last address as it appears on our records (or by electronic communication if you have agreed to receive electronic communications from us), but we do not agree to send notice (other than your periodic statement, if you get a statement for that account.)

1.20 POSTDATED CHECKS. If the date on a check is later than the date the check was issued, the check is called "postdated." We will not look to see if a check is postdated when we determine whether or not to pay the check. We have the right to charge against your account any payment we make on a postdated check before the date on the check unless



you have given us notice of the postdated check. The notice must describe the check with reasonable certainty. If the notice does not do so, or if we do not have a reasonable opportunity to act on the notice, we will not be liable if we pay the check before the date on the check or if such payment causes other checks to be returned for insufficient funds. An oral notice of a postdated check is good for only 14 days unless we receive written confirmation from you within that time. A notice of a postdated check is good only until the date on the check, but in any event for no longer than six (6) months.

1.21 PAYMENT OF CHECKS. We will pay checks drawn on your account that are presented for payment on a banking day from other financial institutions in order from the smallest amount to the largest amount. This order of payment is designed to provide for the processing of checks in an orderly manner.

1.22 CHECK CLEARING FOR THE 21ST CENTURY ACT ("CHECK 21"). Check 21 is a federal law that allows a bank to use image technology to create a paper copy of the front and back of an original check. This copy is called a "substitute check" if it meets applicable industry standards. A substitute check is the legal equivalent of the original check. When we receive a substitute check for a check you have drawn on your account the following rules apply:

- (a) if your account is not imaged, the substitute check rather than the original check will be included with your statement,
- (b) if your account is imaged and you receive check images with your statement, your imaged statement will contain an image of the substitute check rather than an image of the original check,
- (c) if you request a copy of the check, you may get a copy of the substitute check, rather than a copy of the original check.

If you suffer a loss because your check was converted to a substitute check, you may be able to recover certain types of losses. You may contact us if you believe that you have suffered a loss relating to a substitute check. In some cases, you may have the right to expedited recredit of the lost funds. If applicable, we have provided (or will provide) a separate disclosure describing the right to expedited recredit and the timeframe for claiming the recredit.

1.23 INSUFFICIENT OR UNCOLLECTED FUNDS. (a) DR Bank does not charge an Insufficient Funds fee if you do not have enough available funds in your account to pay a check or ACH transaction on your account. (b) We will determine in our sole discretion whether to pay an item presented for payment if your account does not contain sufficient available funds. If we do pay an item for which there are insufficient or uncollected funds, we will send you a notice disclosing the overdraft amount. You agree to pay the amount of the overdraft. (c) You will be subject to a returned check fee for any check deposited to your account which is not honored and is returned to us. We will generally redeposit one time any check deposited to your account which is returned to us, but we are not obligated to do so.

1.24 THIRD PARTY DRAFTS. If you authorize a merchant, check writing service or other third party to draw one or more checks or drafts against your account, you agree that you will be responsible for the amount of the checks or drafts. If you want to revoke the third party's authorization, you must notify such party in writing. You also agree to request us to stop payment on these transactions. We may require you to close your account and open a new account to prevent such future transactions. We will not be liable if you do not do so, and we do not stop payment on the transaction(s). You also agree that we will not be liable for failing to stop the transaction(s) if we did not have a reasonable amount of time to act on your request, or if your request did not provide enough information to identify the transaction(s).

1.25 STALEDATED CHECKS. We may, at our option, pay a check that is over six (6) months old, but we are not required to do so.

1.26 OVERCREDITED ACCOUNT. If we credit your account for an amount in excess of the checks or funds actually received for deposit, we may take the excess from your account without prior notice to you.

1.27 CHANGE IN OWNERSHIP. If you wish to add an owner to, delete an owner from, or otherwise change the ownership of an account, we may require you to close the account and open a new account listing the new owners. If the account is a certificate of deposit, we may require you to pay any applicable prepayment penalty when you close the account.



1.28 SERVICE OF PROCESS AND HOLDS ON THE ACCOUNT. If we receive a court order, levy, garnishment, execution or other similar legal process (all of which we call "legal process") concerning the funds in your account, we may place a "hold" on the funds in your account for the amount stated in the legal process. A "hold" means you may not withdraw funds and we will not pay checks out of the funds subject to the "hold". We may also surrender the funds in your account as required by the legal process. We will not be liable if these actions cause checks to be returned for insufficient funds. We may also hold funds in your account if we reasonably believe we may sustain a loss pending the resolution of any dispute, claim or investigation concerning your account.

1.29 ENDORSEMENTS. You agree that all endorsements on the reverse side of any check that you deposit to your account will be in the area designated for endorsements. If you, or any other endorser signs outside of this designated area, it may cause the check to be misrouted or the payment to be delayed. You also agree to make your endorsements in dark ink. You agree that you will be liable for any losses we suffer resulting from your failure or the failure of any endorser of a check that is deposited to your account to comply with these requirements.

2. RULES WHICH APPLY TO SAVINGS ACCOUNTS.

2.1. INTEREST. Savings accounts earn interest. The rates and certain other information about how we calculate interest are set forth in the Schedule of Interest and Schedule of Account Features and Charges.

2.2. WHEN INTEREST BEGINS TO ACCRUE ON DEPOSITED CHECKS. Interest begins to accrue the business day you deposit noncash items (for example, checks.) See our Funds Availability Policy for an explanation of when a deposit is not considered made on the day you deliver checks to us.

2.3. BALANCE CALCULATION 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. The principal balance used to calculate interest is the balance on which interest has begun to accrue (see Section 2.2 above).

2.4. MINIMUM BALANCE TO EARN INTEREST. For certain savings accounts, we require a minimum balance to earn interest. The amounts of these minimum balances are described in the Interest Rate Schedule. We use the daily balance method to determine if the minimum balance requirement has been met.

2.5. WITHDRAWAL BEFORE INTEREST CREDITED. Our crediting and compounding policies for all deposit accounts are set forth in the Interest Rate Schedule and Schedule of Account Features and Charges. If you close an account before interest is credited, you will receive the accrued interest (on a pro rata basis from the first day of the earning period to the date the account is closed).

2.6. RESTRICTIONS ON WITHDRAWALS. We have the right to require that you give us at least seven (7) days written notice to withdraw funds from a NOW, savings or money market account. We would expect, except in unforeseen circumstances, to give advance notice of our intent to impose this requirement. We are prohibited by law from imposing the notice requirement on any depositor with a NOW, savings or money market account unless the notice is required of all depositors with a NOW, savings or money market account.

2.7. SAVINGS ACCOUNTS. We will send you a monthly statement for these accounts. To withdraw from your savings or money market account in person at one of our branches, you must show us proper identification and present a withdrawal order.

You may make up to six (6) preauthorized transfers, online banking transfers, or telephone transfers per statement period, but preauthorized transfers may not be made by check, draft, Point of Sale transfers or similar order made by you and payable to third parties. Limitations on preauthorized transfers are described in Section 2.9 below.

2.8. MONEY MARKET ACCOUNTS. Our Money Market Accounts are statement accounts from which you are permitted to make up to six (6) preauthorized, computer or telephone transfers per statement cycle by check, draft, Point of Sale



transfers or similar order made by you and payable to third parties. Limitations on preauthorized transfers are described in Section 2.9 below.

2.9. PREAUTHORIZED TRANSFERS. You can make limited preauthorized or telephone transfers from our statement savings and money market accounts. The limitations on preauthorized transfers do not apply to pre-authorized transfers made to pay loans you have with us or to withdrawals or transfers to another account you maintain with us if made in person or by mail or through an automated teller machine.

You may be charged a penalty as itemized in our Schedule of Account Features and Charges if you exceed these limitations. If you exceed the limitations on transfers repeatedly (in any three (3), monthly statement cycles within any 12-month period), we may be required to close the account, take away the account's transfer capabilities, or convert the account to a NOW account or checking account. We will advise you of violations.

2.10. PREAUTHORIZED, AUTOMATIC AND TELEPHONE TRANSFERS. Withdrawals by means of preauthorized, automatic, or telephone transfer are not allowed from Certificates of Deposit accounts.

2.11. CERTIFICATE OF DEPOSIT ("CD")

The Term. A CD is a type of deposit which requires you to leave money in the account for a certain period of time (called the "term") to earn interest throughout the term at the specified rate. CDs are subject to penalties for early withdrawal; that is, withdrawal before the "Maturity Date". The "Maturity Date" is the first day following the last day of the term.

WHEN INTEREST BEGINS TO ACCRUE ON CDs. Interest begins to accrue the business day you deposit noncash items (for example, checks.) See our Funds Availability Policy for an explanation of when a deposit is not considered made on the day you deliver checks to us.

Compounding Frequency. Interest will be compounded monthly.

Crediting Frequency. Interest will be credited to your account every month.

Daily balance computation method. We use the daily balance method to calculate the interest on your account. The method applies a daily periodic rate to the principal in the account each day.

Effect of Interest Withdrawal. The Annual Percentage Yield shown on the Savings and Interest Disclosure and Schedule of Account Features and Charges assumes that interest will remain on deposit until maturity. A withdrawal of interest prior to maturity will reduce earnings.

Notice of Maturity. We are required by federal law to send a notice of maturity for all our automatically renewable CDs with terms greater than one month and for all CDs which do not renew automatically and have terms of more than one year. We may, in our discretion, also send a notice of maturity for other CDs.

Automatic Renewal of CDs. This account will automatically renew at maturity. If you elect against automatic renewal of your CD, you must give us written instructions before the Grace Period, mentioned below, expires. You must direct us (1) to renew the CD for a term which you specify and which we allow, (2) to deposit the funds in another account you maintain with us, or (3) to mail you a check.

Each automatically renewed CD will be for the same term as the original CD term, beginning on the Maturity Date. If, on the Maturity Date we no longer offer the same type of CD as your CD, and you do not instruct us otherwise, the funds in the account may be placed in a CD which we, in our discretion, determine is most similar to your CD. The interest rate will be the same we offer for new CDs on the maturity date which have the same minimum balance (if any) and other features as the original time deposit.

Grace Period. You will have ten (10) calendar days (the "grace period") to withdraw funds or make term changes without penalty. The Grace Period begins on the Maturity Date.

Later Deposits and Early Withdrawals. Other than the initial funding, you may not make any deposits to the account during the term. You cannot withdraw all or part of the account principal without our permission until the Maturity



Date. You may not make a partial withdrawal that brings your balance below the required account minimum. If we consent to an early withdrawal, there is a penalty on the principal amount you withdraw based on the length of the CD term. An early withdrawal may reduce earnings.

CD Term	Early Withdrawal Penalty
3 months or less	30 days of interest
4 months – 7 months	90 days of interest
8 months – 12 months	180 days of interest
13 months – 24 months	270 days of interest
25 months or greater	360 days of interest

We will allow withdrawals from your CD before the Maturity Date without penalty in the following events: (1) Death of the CD Owner, (2) Death of the Grantor of a Revocable Family/Living Trust or (3) Court determination that a CD owner is legally incompetent.

2.12. BUMP UP RATE CERTIFICATE OF DEPOSIT. Bump Up Rate CD features a rate increase option that allows you to increase your interest rate and Annual Percentage Yield (APY) one time during the term of the CD. This option is only available at the rate (as found on our Savings and Interest Disclosure) prevailing on the date of your bump up request for the same product and term. If you choose to exercise the rate increase option, the new interest rate and APY will be in effect for the remaining term of your Bump Up Rate CD. We will not provide any notice to you when our interest rates change. Current rates are available by phone, online or in person at one of DR Bank’s branches.

3. IRA AND KEOGH ACCOUNTS. These accounts are governed by separate contracts and by the rules in this agreement for the type of IRA or KEOGH savings account opened.

4. RULES FOR NOW ACCOUNTS. A NOW account is an interest-bearing transaction account upon which you can draw checks. A NOW account may be owned by individuals (including sole proprietors), by certain non-profit organizations, and federal, state or local governmental entities. If we believe that you are not eligible to own a NOW account, we may either close the account or convert it to another type of account.

4.1. WHEN INTEREST BEGINS TO ACCRUE ON NOW ACCOUNTS. Interest begins to accrue the business day you deposit noncash items (for example, checks.) See our Funds Availability Policy for an explanation of when a deposit is not considered made on the day you deliver checks to us.

5. RULES FOR CHECKING ACCOUNTS. A checking account is a demand deposit account. That means we reserve no right to require notice before withdrawal from checking accounts and permit unlimited numbers of transfers to third parties by check. Checking Accounts may be owned by individuals or businesses.

6. RULES FOR PRIME CHECKING ACCOUNTS. A Prime Checking account is a demand deposit account. That means we reserve no right to require notice before withdrawal from checking accounts and permit unlimited numbers of transfers to third parties by check.

6.1. INTEREST. Prime Checking accounts earn interest. The rates and certain other information about how we calculate interest are set forth in the Schedule of Interest Disclosure and Schedule of Account Features and Charges.

6.2. WHEN INTEREST BEGINS TO ACCRUE ON DEPOSITED CHECKS. Interest begins to accrue on a non-cash deposit made to a Prime Checking account on the business day the deposit is considered to have been made (see our Funds Availability Policy for an explanation of when a deposit is not considered made on the day you deliver checks to us).

6.3. BALANCE CALCULATION 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. The principal balance used to calculate interest is the balance on which interest has begun to accrue (see Section 6.2 above).



6.4. WITHDRAWAL BEFORE INTEREST CREDITED. Our crediting and compounding policies for all deposit accounts are set forth in the Interest Rate Schedule and Schedule of Account Features and Charges. If you close an account before interest is credited, you will receive the accrued interest (on a pro rata basis from the first day of the earning period to the date the account is closed).

7. IN TRUST FOR DESIGNATION. The "In Trust For" designation means that you intend to open an account under section 36a-296 of the Connecticut General Statutes (entitled "Deposits in Trust") or the successor to that statute. The In Trust For designation means that you have full ownership of the account until your death. You, as the owner, must include your social security number when opening the account. When you die, the account will belong to the beneficiary you have named if such person is alive when you die. If you have named more than one beneficiary, the account will belong equally to the beneficiaries who are alive when you die. If this is also a joint account with right of survivorship, when any of the owners of the account dies, any remaining owners will have full ownership until their deaths. When the last owner dies, the account belongs to the beneficiaries who are living at that time.

8. UNIFORM TRANSFERS TO MINORS ACT ("UTMA"). If you have opened the account as custodian under the Connecticut Uniform Transfers to Minors Act, your rights and duties are governed by that Act. You must give us the minor's social security number when opening the account. You will not be allowed to pledge the account as collateral for a personal loan.

9. FIDUCIARY DESIGNATION.

9.1. FIDUCIARY. A fiduciary is a person or organization to whom property or power is entrusted for the benefit of another. A fiduciary is named in a legal document such as a Last Will & Testament, Power of Attorney, Trust Agreement or a Court Appointment. Although the funds on deposit do not belong to you, as a fiduciary you may open an account and transact business for the individual or legal entity on whose behalf the account was opened.

We may require a fully executed certified copy of any document naming you as a fiduciary. Whether or not a copy is filed with us, we will not be held responsible for the actions or inactions of any fiduciary to any beneficiary. The law and the legal documents will define your rights and duties as a fiduciary.

9.2. TAX IDENTIFICATION NUMBER. We may require that you apply for a taxpayer identification number for any account that you open on behalf of a separate taxable entity.

9.3. POWER OF ATTORNEY. A Power of Attorney is a legal document signed by a person giving a second person the power to act on the first person's behalf. Except as required by law, we are not required to honor a Power of Attorney.

If you are acting under a Power of Attorney, your right to deal with the funds in an account is determined by law and in the Power of Attorney. You must give us a copy of the Power of Attorney. The owner of the account may only withdraw funds from the account if he or she has also executed this agreement or otherwise signified his or her acceptance of this agreement.

A Power of Attorney ends when the person who signed it terminates it or dies, or as otherwise provided in applicable law.

The owner of an account and the person holding the power of attorney from the owner agree to notify us promptly if the power terminates. When a person holding a power of attorney makes a deposit to or a withdrawal from an account, that person is confirming that the power has not been terminated. We may rely on the power of attorney until we are given written notice that it has been revoked or terminated and have had a reasonable opportunity to act on that notice.

9.4. GOVERNING LAW. This Agreement and each account you open is governed by and construed in accordance with the laws of the State of Connecticut, without regard to that state's conflict of law's provisions. When you open an account online it shall be deemed to be accepted, opened by us, and located in the State of Connecticut.