



# Personal Account Terms & Conditions

Effective February 21, 2023

**TABLE OF CONTENTS.**

- Personal Deposit Agreement and Disclosures ..... 4**
  - I. Personal Deposit Agreement ..... 4
    - Introduction ..... 4
    - Establishing an Account ..... 7
    - Account Ownership..... 8
    - Deposits..... 10
    - Withdrawals ..... 11
    - Checks..... 12
    - Statements and Notices..... 13
    - Additional terms and Services ..... 14
  - II. Funds Availability Disclosure..... 19
  - III. Electronic Funds Transfer Agreement ..... 21
    - Types of Electronic Funds Transfers ..... 22
    - Limitations on Transactions ..... 23
    - Stopping Preauthorized Payments ..... 24
  - IV. Substitute Checks and Your Rights ..... 26
  - V. ATM Safety Tips..... 27
  - VI. Identity Theft ..... 28
- Personal Checking, Savings & Money Market..... 29**
  - Accounts Disclosure**
    - Personal Checking Accounts Disclosure..... 29
    - Personal Savings & Money Market Disclosure..... 30
    - Common Account Disclosures ..... 31
  - Personal Service Fees ..... 32**

# Personal Deposit Agreement & Disclosures

## I. Personal Deposit Agreement

### Introduction

Welcome to PCSB Bank and thank you for opening and maintaining an Account with us. This Personal Deposit Account Agreement (the "Agreement") together with our Account Disclosure, list of Service Fees, and any other documents we provide to you regarding your personal deposit Account(s) (collectively, "Account" or "Accounts") provide the terms and conditions that govern your personal deposit Account(s) with us. Please read this Agreement carefully so you understand your rights and obligations for your deposit Account with us and retain a copy for your records. If you have any questions about this Agreement or your Accounts, please contact our Customer Call Center at **888-808-4700** or visit our website, **www.PCSB.com**. This Agreement is made between you (collectively, "Customer", "you", or "your") and PCSB Bank (collectively, "Bank", "we", "our", "us") and governs our relationship. This Agreement replaces and supersedes any prior Personal Deposit Account Agreement and Disclosures you may have had with us. By opening and maintaining a personal deposit Account with us, or by continuing to maintain or use an existing personal deposit Account with us, you agree to be bound by the terms and conditions of this Agreement.

#### Scope of this Agreement:

This Agreement is supplemented by the terms of other agreements you may have entered into with us, or will enter into with us in the future based on the services you request that we provide to you, including, but not limited to the eStatements Agreement, External Transfers Agreement, Funds Availability Policy, Online Banking Agreement, Privacy Notice, and, as applicable, related list of Service Fees and disclosures that govern the terms, conditions, and fees of your personal deposit Account(s) with us, each as may be amended from time to time (such Account agreements, list of Service Fees and related disclosures being referred to as an "Account Agreement" and collectively as the "Account Agreements"). The terms and conditions of your Account Agreements are incorporated by reference and made a part of this Agreement. In the event of a conflict between the terms of this Agreement and any Account Agreements, the terms of this Agreement shall control as in regard to the provision of services outlined below. Any terms not defined in this Agreement shall have the meaning assigned to them in the Account Agreements. This Agreement is for personal Accounts only, personal deposit Accounts are those Accounts that are used for personal, family, or household purposes. For information on other types of Accounts we offer, please visit our website, contact us at **888-808-4700**, or visit one of our offices.

#### Definitions:

Capitalized terms used in this Agreement are defined in parenthesis where they appear, as above with the definition of this Agreement. References to "Customer", "you", or "your" apply to you or anyone else with the authority to deposit, withdraw, or exercise control over the funds in the Account. The headings in this document are for convenience purposes only.

#### Governing Law, Venue:

This Agreement and your and our rights and obligations under this Agreement are governed by and interpreted according to federal laws and the laws of the State of New York (except to the extent that this Agreement can and does vary from such rules or laws) and without regard to choice of law principles.

This Agreement, as well as the parties' rights and obligations, shall be interpreted, enforced, and governed by and under the laws of the United States and the State of New York. Any lawsuit between the Bank and you, arising under this Agreement or otherwise, shall be brought in a court located within the State of New York. We are not liable to you for special or consequential losses or damages of any kind, including loss of profits and opportunity or for attorneys' fees incurred by you and/or multiple or punitive damages under N.Y. Gen. Bus. Law §§ 349, 350-e, or any other law.

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

#### Binding Contract:

This Deposit Agreement and Disclosures, along with any other documents we give you pertaining

to your Account(s), is a binding contract that establishes rules that govern your deposit Account and relationship with us. If you sign the Account application, or open, or continue to have your Account with us, you agree to these rules. You will receive a separate Account Disclosure and list of Service Fees, which discloses the interest rate, annual percentage yield, qualifying balances, fees, and other important information applicable to your Account. You understand that the terms and conditions set forth in this Agreement may be changed or supplemented by us from time to time and that your continued use of the Account constitutes your acceptance of these changes.

This Agreement provides a summary of certain laws and regulations that apply to common transactions, provides some disclosures for deposit Accounts that are required by federal law, and establishes terms that cover some transactions or situations that the law either does not cover, or that it allows us to change in this Agreement.

By opening an Account with us, you acknowledge that our deposit relationship with you is that of debtor and creditor. This Agreement and the deposit relationship established by it does not create a fiduciary relationship between us. We owe you a duty of ordinary care. Any of our internal policies are solely for our purposes and do not impose a higher standard of care on us than would otherwise apply by law without such policies and procedures.

#### Business Day:

For purposes of this Agreement and Disclosures the term "business day" refers to every day, except Saturdays, Sundays, and federal holidays.

#### Changes to Agreement:

We may make changes to this Agreement at any time without providing advanced notice to you. We may add or remove terms, add new services, or discontinue existing services. Ordinarily we will send you advanced notice of any adverse changes, but we may make these changes without advanced notice if notice is not required by law. Please see the *Notices* section of this Agreement for more information about how we provide notice. We may, but are not required to, notify you of changes that we make for security reasons or that we believe are beneficial to you. When we make changes to the Agreement, the then-current version of this Agreement supersedes any existing versions of this Agreement and governs your Account. If your Account remains open after a change, you are deemed to have accepted the change and are bound by it. If you do not agree to the change, you may close your Account as provided for in this Agreement.

**In the event of a conflict between the information contained in this Agreement or the Account Agreements, and a statement made by one of our employees, the terms of this Agreement or the applicable Account Agreement will prevail.**

#### Charges and Fees:

You agree (for yourself and the person or entity you represent if you sign as a representative of another), to be bound by the terms of this Agreement, the applicable Account Agreements, and any applicable list of Service Fees or disclosure. You authorize us to deduct charges and fees accrued directly from the Account balance. You agree to pay the Bank the fees and charges set forth in the Account Disclosure and any additional fees and charges imposed by the Bank from time to time under the Account Agreements (e.g. Returned Item Fee and/or Paid Item Fee discussed in the *Additional Terms and Services* section of the Agreement), Account Disclosure and associated list of Service Fees, and any other written agreement between you and the Bank (including but not limited to the eStatements Agreement, Online Banking Agreement, External Transfers Agreements, Funds Availability Policy, Electronic Funds Transfer Agreement, Privacy Notice, any rules covering IRAs, or any other agreements for any other Accounts) as they currently exist or as they may be amended or replaced from time to time. We may change the list of Service Fees in the Account Disclosure at any time and will provide notice of the changes in the same way that notice is provided for changes to the Account Agreements.

You are liable for and agree to pay all of the Bank's internal and external costs, collection expenses, or other expenses we incur from your failure to perform any of your obligations under this Agreement. All these costs and expenses, such as collection and recovery costs, attorney fees, and court costs, including fees on any mediation, arbitration, appeal, bankruptcy proceedings, and post judgment collection actions, will be added to your present debt, and interest may be charged on them at the highest rate allowed by law. You are liable for and agree to pay Bank's internal and external costs incurred from your deposit of a check payable in a foreign currency for which dollar credit has been given.

We may deduct all fees and charges from any Account of any Account Holder without prior notice. This liability is due immediately and may be deducted by us directly from the Account balance whenever sufficient funds are available. You have no right to defer payment of this liability, you are liable regardless of whether you signed the item or benefited from the charge or overdraft.

**Freezing an Account:**

We reserve the right to place a hold on your Account funds (commonly referred to as “freezing” your Account), in the event that we believe your Account may be subject to irregular, unauthorized, fraudulent, or illegal activity, or in the event we become aware of a dispute or claim relating to your Account. This hold will remain in place until we have completed our investigation, or, until the dispute, claim or risk of loss has been resolved to our satisfaction. We will provide you with notice as required by law if we do freeze your Account funds.

**Closing an Account:**

You or we may close your Account or terminate any service provided in connection with an Account, at any time without advance notice, except that we may require you to give us seven (7) days advance notice when you intend to close your savings, money market, or interest-bearing checking Account (see *Notice of Withdrawal* section). You or we may close your time deposit Account at maturity without advance notice. If your Account reaches a zero balance, we may consider your Account closed. This Agreement continues to govern matters related to your Account even after your Account is closed. Our decision to close the Account or terminate a service will not affect your existing obligations to us, including any obligation to pay fees or charges incurred prior to closing.

**Evidence of Transactions:**

If we go to court for any reason in connection to your Account, we may introduce into evidence a copy, microfilm, microfiche, or electronic record of any document evidencing a transaction under this Agreement, and such copy, microfilm, microfiche, or electronic record shall be deemed to be as valid as the original without regard to the best evidence rule.

**Indemnification and Limitation of Liability:**

You agree to reimburse us for all claims, costs, losses, and damages (including fees paid for collection) that we may incur with respect to overdrafts, returned deposits, or check collections in connection with your Account. We are not liable to you for errors that do not result in a financial loss to you. We may take any action that we are authorized or permitted to take by this Agreement without being liable to you, even if such action causes you to incur fees, expenses, or damages.

We are not liable to you for any claim, cost, loss, or damage caused by an event that is beyond our reasonable control. In particular, we are not liable to you if circumstances beyond our reasonable control prevent us from, or delay us in, performing our obligations for a service, including acting on a payment order, crediting a fund transfer to your Account, processing a transaction, or crediting your Account. Circumstances beyond our control include: (1) a natural disaster, such as a hurricane, earthquake or flood; (2) emergency conditions, such as a war, terrorist attack, riot, fire, theft, or labor dispute; (3) a legal constraint or governmental action or inaction; (4) the breakdown or failure of our equipment for any reason, including a loss of electric power; (5) the breakdown of any private or common carrier communication or transmission facilities, any supplier, or any mail or courier service; (6) the potential violation of any guideline, rule or regulation of any government authority; (7) suspension of payment by another bank; or (8) your act, of omission, negligence, or fault. Except as limited by applicable law, we are not liable for special, incidental, exemplary, punitive, or consequential losses or damages of any kind.

Our maximum liability is the lesser of your actual damages proved or the amount of the missing deposit or the forgery, alteration or other unauthorized withdrawal, reduced in all cases by the amount of the loss that could have been avoided by your use of ordinary care. You agree that the amount of any claim you have against us in connection with any Account or transaction you have with us is subject to reduction to the extent that: 1) negligence or failure to use reasonable care on your part, or on the part of someone you have authorized to have access on your Account, contributed to the loss which is the basis of your claim; and 2) damages could not be avoided using ordinary care.

We are not liable to you for special or consequential losses or damages of any kind, including loss of profits and opportunity or for attorneys’ fees incurred by you and/or multiple or punitive damages under New York or any other law. You agree to pursue all rights you may have under any insurance policy you maintain in connection with any loss associated with your Account and to provide us with information regarding coverage. Our liability will be reduced by the amount of any insurance proceeds you receive or are entitled to receive for the loss. In addition, any loss or recovery you obtain from third parties on a particular claim will reduce the amount of any obligations we may have to you on

that claim and you agree to notify us immediately of any such recovery. If we reimburse you for the loss and the loss is covered by insurance, you agree to assign us your rights under the insurance policy to the extent of our reimbursement, in accordance with this provision.

**Waiver and Severability:**

We may delay enforcing our rights under this Agreement without losing them. No delay in enforcing our rights will affect your obligation to pay us fees and other amounts you owe us under this Agreement. If we waive a provision of this Agreement, the waiver applies only to the specific instance in which we decide to waive the provision and not to future situations or other provisions. If any part of this Agreement is inconsistent with any applicable law, then to the extent the law can be amended by contract, you and we agree that this Agreement governs and that the law is amended by this Agreement. A determination that any part of this Agreement is invalid or unenforceable will not affect the remainder of this Agreement.

**Inquiries:**

If you have any questions about this Personal Deposit Account Agreement and Disclosures or about your Account, please stop by your local office, or call us at **888-808-4700**. We may monitor or record phone calls and electronic communications for security reasons and to ensure that you receive courteous service. You consent in advance to any such action.

**Establishing an Account**

We offer a variety of checking, savings, money market, and certificate of deposit (CD) Accounts. From time to time, we create new Accounts or discontinue certain existing products. Discontinued products may not be reflected in our most current Account Disclosure. If you open a retirement Account with us, we are the custodian of any Individual Retirement Account (IRA) or Simplified Employer Pension Plan (SEP).

**Account Opening:**

We are required by law, including the USA PATRIOT Act, to obtain, verify, and record information that identifies each person who opens an Account. When you open an Account, we will ask 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. For Accounts opened at a branch, all Account holders must sign a signature card in order to open an Account. Your deposit Account will be considered open once we have received and approved all required Account opening documentation, assigned you an Account number, and received your initial deposit. We may require additional signatures or other verification documentation during your Account relationship with us. For new customers who open Accounts through our Online system, your identification will serve as the signature card, and the signature on your identification will serve as your signature of record.

**Identification:**

We require proper identification to open an Account or to make any withdrawal from and certain deposits to an Account. We may require more than one form of identification for our protection and yours, or as required by law. Information provided by you at the time the Account is opened is subject to verification and may become part of your permanent Account record.

**Credit Reports and Other Inquiries:**

We may make any inquiries that we consider appropriate to help us determine if we should open, maintain, or close your Account or any service provided in connection with an Account. This may include verification of employment, credit reports or other reports from Account information services and credit reporting agencies. If you ask, we will tell you whether we requested a credit report and, if we did request a report, we will tell you the name, address, and telephone number of the reporting agency.

**Reporting to Account Information Services:**

If we close your Account because of unsatisfactory handling, we generally report to Account information services such as eFunds, Inc. your name, address, Taxpayer Identification Number (TIN), driver’s license number, and the date and reason the Account was closed. The Account information service may supply the information to others. This may adversely affect your ability to establish an Account at any financial institution for up to five years from the date of the report. If you think the data we report to Account information services on your Account is not correct or if you have questions regarding the data, write to us at PCSB Bank, Attn: Deposit Services, 2651 Strang Blvd, P.O. Box 712, Yorktown Heights, NY 10598 or telephone us at **888-808-4700**. Please provide your name,

Account number, and why you believe there is an inaccuracy or describe the item you are not sure about. We will complete our investigation, notify you of our findings, and, if necessary, submit corrections, as required by the Fair Credit Reporting Act.

#### **Taxpayer Information:**

We report Account name and TIN (Taxpayer Identification Number) information to the IRS. The IRS requires that names and TIN numbers match their records. If they do not, your Account may be subject to federal backup withholding tax and penalties. The primary Account signer on a personal Account is required to certify their TIN and that they are not subject to backup withholding of federal income taxes.

#### **IRS Form W-8 BEN:**

If you have indicated that you, and/or if a joint owner, the co-owner of the Account are not U.S. Citizens nor residents, you will be required to complete an IRS Form W-8 BEN and an associated bank form. In addition, you will need to provide identification as requested and a copy of a valid travel visa. We comply with the Foreign Account Tax Compliance Act (FATCA) as mandated by U.S. federal tax law. We will withhold on certain payments when required by such law. For more information on how this applies to you, please consult your tax advisor.

## **Account Ownership**

The following rules apply to your Account(s) depending on the form of ownership and beneficiary designation, if any, specified on the Account records. We make no representations as to the appropriateness or effect of the ownership and beneficiary designations, except as they determine to whom we pay the Account funds. When you open your Account, we rely on your representations and requests as to the appropriate Account type. If you ask us to make a change to your Account, and we agree to make that change, the change does not become effective until we have a reasonable time to act. If we request that you provide us with additional documents to make the change and you do not do so, we may close your Account. We rely on the information we have on file about your Account at the time we accept a deposit or fulfill a withdrawal request. When we process a request for withdrawal in accordance with the terms of this Agreement by an authorized signer or the agent of any signer on the Account, the withdrawal or payment serves as a complete release and discharge of the Bank from all claims regarding withdrawal or payment. If you request that we open an Account in the name of two or more individuals, but we later determine that one or more of them have not completed our Account opening documents, you agree to hold us harmless from reliance on your instructions. We may require you to close an Account in order to remove a co-owner, terminate a joint ownership or change a payable on death or trust designation.

- **Individual Account:** is an Account in the name of one person.
- **Joint Account with Rights of Survivorship (and not as Tenants in Common):** an Account opened in the name of more than one person without a fiduciary, beneficiary or other designation is a joint Account with rights of survivorship. On the death of one of the co-owners, the balance in the Account (subject to any previous pledge to which we have agreed) belongs to the surviving co-owner(s). If two or more of you survive, you will own the balance in the Account as joint tenants with right of survivorship and not as tenants in common. Therefore, any request or claim on behalf of a deceased joint owner's estate will not be honored. Certain retirement benefits (such as Social Security) do not pass however, and payments made after the recipient dies may not be withdrawn. Once a joint Account is opened, a joint Account owner cannot be removed from the joint Account, unless the joint owner is deceased. Any joint Account owner may, however, add another joint Account owner or close the joint Account by withdrawing all of the funds from the joint Account. If you have a joint Account, you and your joint Account holders may exercise any and all rights (including the right to withdraw some or all of the funds) individually and shall be jointly and severally liable for the obligations incurred under this Agreement and will be bound by this Agreement.
- **Account in the Name of a Minor:** Under New York Law, anyone under the age of 18 is considered to be a minor, and a minor cannot be bound by a contract unless the law specifically allows it. Therefore, any minor who would like to open an Account will be required to have a parent or legal guardian named as a joint Account holder. The named parent or legal guardian will agree to indemnify the bank in the case of any losses (e.g. overdrafts) resulting from any transaction conducted by the minor.
- **Payable on Death Account (Totten Trust):** Under New York Law, you may elect to make an individual or joint Account a payable on death Account or a "Totten Trust" ("Totten Trust") Account. During your lifetime(s) the owners of the Account are referred to as Trustees and the funds in the

Account are held by you, for the benefit of the designated payable on death beneficiary, referred to as a Beneficiary. You may only have one Payable on Death beneficiary per Account. The funds remain the property of the Trustee(s) throughout their lifetimes, and the Beneficiary has no interest in the Account until the death of the last surviving Trustee. The Beneficiary has no rights in the Account during the life of the Trustees. The Bank has no obligation to notify the Beneficiary of the existence of the Account or the vesting of any interest in the Account. The money in a Totten Trust Account will not be inherited by your heirs or controlled by your will. We make no representation as to whether this type of Account is appropriate for you. You may want to consult your attorney, tax professional or other advisor before making such a designation. You have the right at all times to change or remove your Beneficiary from the Account, close the Account, or withdraw all or some of the funds in the Account.

- **Uniform Transfers to Minors Act ("UTMA") Account:** You may make an irrevocable gift of money to a minor pursuant to the New York Uniform Transfers to Minors Act ("UTMA"). By opening an UTMA Account for a minor, you serve as custodian ("Custodian") of that Account for the benefit of the minor. As Custodian of the Account, you are obligated to use the funds for the sole benefit of the minor, and you agree to notify us in writing upon the death of the minor, or upon the minor's attainment of the age of 21. If you notify us that either of these two events has occurred, your authority on the Accounts may only be exercised to the extent it is permitted by the UTMA. Prior to our receipt of such notices and our reasonable opportunity to act on those notices, we may honor any checks or drafts written on the Account by the Custodian without incurring liability to the minor or any third party. The Custodian is liable to the Bank for any losses the Bank incurs because of any failure to give prompt written notice or otherwise abide by the requirements of the UTMA. The Bank has no duty to monitor the acts of the Custodian or ensure that the Custodian's acts are for the benefit of the minor or permissible under the UTMA. We have no liability for failure of the Custodian to comply with the requirements of the UTMA or his or her authority.
- **Formal Trust Account:** We may allow a trustee or the trustees of a formal written trust to establish a trust Account if all the trust beneficiaries are natural persons. In the case of such trust Accounts, you agree to provide the Bank with an attorney prepared Certification or Declaration of Trust or all trustees will need to complete and sign the Bank's Certification of Trust form. The trustees agree and understand that we have no duty to monitor or ensure that the acts of any trustee are for the use or benefit of the beneficiaries or are otherwise permissible under any trust instrument or applicable law. You understand and agree that we will not be liable to you or to any third party for any actions that we take in reliance on the Certification of Trust document. You further agree to hold us harmless from and against any actions that we take in reliance on the trust documents that you provide to us upon the opening of the Account. We reserve the right to request a copy of the legal documents pertaining to the trust.

#### **Assignment, Pledge or Transfer of Account:**

Your Account is for your use only. Ownership of your Account is transferable only on our records. You may not transfer or assign ownership of your Account to another party without our written consent. Even if we consent, we may require that you close the Account and that the new Account owner open a new Account in his/her name. We may refuse to acknowledge or accept attempted pledges or assignments of an Account or purported security interests in an Account. We may, at our sole discretion, permit you to pledge your Account as collateral for a loan made by us. However, you may not pledge your IRA or SEP Account as collateral for a loan.

#### **Power of Attorney:**

If you would like to appoint someone as your attorney-in-fact to act on your behalf on your personal deposit Account(s), we may request that you or your attorney-in-fact provide us with an original or certified copy of your power of attorney documentation. We may also request that you or your attorney-in-fact complete additional documentation certifying, among other things, that the power of attorney documents are still valid and in effect. In our sole discretion, and to the extent permitted by applicable law, we may refuse to recognize a power of attorney document provided to us by you or your attorney-in-fact. If we recognize the authority of the person acting under a power of attorney, you agree that we shall have the right to rely on that power and the authority of the person acting, and we shall have no obligation to determine whether the attorney-in-fact is acting properly under the agreement. We are not liable for the misapplication of funds from your Account by the attorney-in-fact, or if the attorney-in-fact exceeds their authority or otherwise does not comply with applicable law. When we accept a power of attorney document, we may continue to recognize such power unless and until we

receive: (a) a signed, written revocation of the power of attorney, (b) a signed, written notice that a conservator or guardian has been appointed for your estate along with a certified copy of the appointment, or (c) a certified copy of your death certificate or other confirmed notification of your death.

Power of attorney documents may not be used to delegate authority over any Accounts for which you are a designated fiduciary.

**Death or Incompetence:**

You agree to notify the Bank promptly if any owner or authorized signer on your Account dies or is declared incompetent by a court. Neither a depositor's death or legal adjudication of incompetence revokes the Bank's authority to accept, pay or collect items until the Bank is notified of the fact of death or of an adjudication of incompetence and has a reasonable opportunity to act on it. Even with knowledge, the Bank may, for ten (10) days after the date of death, or adjudication of incompetence, pay checks drawn on or before said date unless ordered to stop payment by a person claiming an interest in the Account. If a deposit or credit is made to an Account (such as Social Security, pension or Veteran's benefits) payable to an individual who is or becomes deceased, we may return or refund the deposit and debit the Account.

**Relationship Benefits:**

Certain checking Accounts provide you with "relationship benefits" including waiver of certain fees or monthly service charges on savings or money market Accounts. If you close a checking Account that provides relationship benefits, or convert it to another type of Account, we reserve the right to convert your other related savings or money market Accounts to Accounts that do not offer the relationship benefits.

**Deposits**

All checks and other items of every kind and nature deposited (other than cash) and posted to your Accounts are provisional and subject to our receipt of final payment. In accepting the items for deposit, we make no warranty as to their collection. The availability of funds deposited will be in accordance with our Funds Availability Disclosure, which can be found in this document.

If final payment is not received, we reserve the right to charge the Account for the amount of those funds. In such an instance, we may impose fees on your Account as indicated in this Agreement, in accordance with our list of Service Fees. If you do not have a sufficient Available Balance in your Account then the item will be submitted to collections. If we incur any fee in connection with collections activities, we may charge the fees to your Account.

We reserve the right to refuse or to return all or a part of any funds deposited to your Accounts. We may receive multiple credit or debit transactions on your Accounts in many different forms and during many different times throughout each day. The best way to know how much money you have available to spend, and to avoid paying fees, including but not limited to Paid Item Fees, Returned Item Fees, or collection fees, is to record and track all of your transactions closely.

Checks drawn on Accounts outside the continental United States, whether payable in U.S. dollars or foreign currency, will be accepted for deposit on a collection basis only, and may be credited to your Account subject to future collection, or not credited to your Account until collection, at our discretion. Your deposit of foreign items may be subject to adjustment based on the applicable exchange rate and bank fees for collection of foreign items. We are not responsible for deposits made by mail, ATM or other depository until we actually record the receipt of such deposits in our books and records.

**Deposit Verification:**

All deposits we receive are subject to subsequent verification and correction within our discretion. If we determine that a deposit does not contain all items claimed to be deposited, we may correct the error and adjust the Account balance, even if you have already withdrawn all or part of the deposit unless you can prove that our determination was erroneous.

**Direct Deposit:**

You agree that we may reverse any direct deposit that is made to your Account without prior notice to you at any time if: (a) we credited your Account with an incorrect amount; (b) the deposit represents a duplicate credit to your Account; (c) you were not entitled to the deposit; or (d) you were not the intended recipient of the deposit.

**Remotely Created Checks and Demand Drafts:**

If you deposit a demand draft or remotely created check (an unsigned draft or a preauthorized draft) into your Account, you warrant and guarantee that the draft or remotely created check is

authorized according to the terms on its face by the person identified as drawer. You warrant and agree to the following for every remotely created check we receive from you for deposit collection; (1) you have received express and verifiable authorization to create the check; (2) you will maintain proof of the authorization for at least two (2) years from the date of the authorization, and supply us with proof if we ask; and (3) if a check is returned you owe us the amount of the check, regardless of when the check is returned.

We may take funds from your Account to pay the amount you owe us, and if there are insufficient funds in your Account, you still owe us the remaining balance. You agree to indemnify, defend, and hold us harmless from every loss, expense, and liability related to a claim that such checks were not authorized.

**Return Deposited Items:**

If a deposited item of any kind is returned unpaid for any reason at any time, we may charge the item back to your Account or require a refund from you, plus any applicable fees. We may redeposit the item, in which case you waive the right to notice of dishonor.

**Substitute Checks:**

You agree that you will not deposit "substitute checks" as defined by federal law, or Image Replacement Documents ("IRDs") that purport to be substitute checks and have not been previously endorsed by a bank. If you deposit such an item, you give us the same warranties and indemnities that we, as a reconverting bank, would give under applicable law or regulation and you agree to reimburse us for claims, losses, costs, and damages we may incur resulting from the handling of such item.

**Withdrawals**

To make a withdrawal, you must use properly completed checks, drafts or other withdrawal forms or methods supplied or approved by us. We may refuse a request for a withdrawal if any document or identification we may require from time to time in connection with the withdrawal has not been presented to us.

Unless clearly indicated otherwise on the Account records, any of you, acting alone, who signs in the space designated for signatures on the Account application may withdraw or transfer all or any part of the Account balance at any time. Each of you (until we receive written notice to the contrary) authorizes each other person signing the Account application to endorse any item payable to you, or any order for deposit to this Account, or any other transaction with us.

We will not permit withdrawals from your Account unless there are sufficient available funds in the Account. The fact that we may honor withdrawal requests that overdraw the available Account balance does not obligate us to do so later. See the Funds Availability Disclosure for information about when you can withdraw funds you deposit or you can ask us when you make a deposit when the funds will be available for withdrawal.

We may also refuse your request to make a withdrawal under certain circumstances, such as:

- I. we have received a court order or other legal document prohibiting withdrawal, or applicable law prohibits withdrawal;
- II. there is a dispute concerning your Account;
- III. you owe us money that is due and payable;
- IV. your Account is a security for a debt;
- V. you or a person we believe to be an agent of an owner of your Account requests that we do not permit withdrawals;
- VI. a problem occurs with our equipment;
- VII. limited currency is available at a particular banking location; or
- VIII. applicable law requires such action.

**Notice of Withdrawal:**

Federal regulations require us to retain the right to require not less than seven (7) days' notice in writing before each withdrawal from an interest-bearing Account other than a time deposit.

**Other Withdrawal Limits:**

Passbook Savings: ATM, debit card, telephone banking, Online Banking and ACH debit transactions are not permitted from a passbook savings Account. Bank policy requires that withdrawals from passbook savings Accounts be permitted only with the presentation of the passbook. We reserve the

right to process transactions at the request of any joint Account holder of a passbook savings Account, regardless of any language contained in a passbook to the contrary.

**Remotely Created Checks:**

If you provide your Account number to a third party in order to charge your Account by means of one or more remotely created checks (i.e., items that do not bear your actual signature but purport to be drawn with your authorization), you authorize us to pay such checks, even though they do not bear your signature. This provision does not obligate us to honor remotely created checks. We may refuse to honor such checks without cause or prior notice, even if we have honored similar items previously.

## Checks

**Check Endorsement:**

We are legally entitled to a valid and unqualified endorsement from you, and you give us the irrevocable right to place such an endorsement on the check. You agree to reimburse us for our losses caused by your failure to endorse a check exactly as drawn or you deposit a check that contains multiple endorsements, or a missing or improper endorsement.

Because improper endorsement may result in a chargeback of a check or delay in processing, it is important that you endorse checks correctly. All checks you cash or deposit into your Account must be endorsed in the first 1.5 inches of the trailing edge on the back of the check. The trailing edge is the left side of the check when you look at it from the front. If your endorsement obscures our Bank's endorsement, you are liable for checks that are returned late or unpaid.

**Check Truncation and Cleared Checks:**

We provide imaged copies of the checks you write with your Account statement. We will retain a copy of the item for such time as might be required by law; otherwise, we have no obligation to retain the copy. You agree that our statements provide sufficient information to determine the identification and authenticity of any transaction, including, without limit, whether any are forged, altered or unauthorized, if the statement includes the item number, amount, and the date the item posted to your Account.

**Electronic Imaging of Checks:**

We may, at our discretion, create electronic images of checks drawn on or deposited by you to your Account and provide such Image Replacement Documents ("IRDs") for all purposes in lieu of an original check. We may also, at our discretion, accept, act upon, and provide copies of IRDs received from other depository institutions, in lieu of an original check. In addition, electronic images may be converted to a Substitute Check. Refer to the *Substitute Check* section for additional information. We may destroy any original check, which is electronically imaged.

**Facsimile Signatures:**

The term facsimile signature refers to any method used by you to sign a check other than your handwritten signature. If you use a facsimile signature, you are responsible for any withdrawal from your Account that bears or appears to us to bear a facsimile signature that resembles or purports to be the signature of a person authorized to withdraw funds.

You authorize us to accept and pay any such check bearing or purporting to bear your facsimile signature regardless of by whom or by what means the facsimile signature came to be placed on the check. You agree to assume full responsibility for the use of a facsimile signature and we will not be liable to you even if the facsimile signature was placed on the check without your authority.

**Multiple Signatures:**

We do not offer Accounts for which two or more signatures are required for a withdrawal. If you indicate on your checks or signature card or other Account documents that more than one signature is required for withdrawal, this indication is for your own personal purposes. It is not binding on us. We may pay out funds from your Account if the check, item, or other withdrawal instruction is signed or approved by any one of the persons authorized to sign on the Account. We are not liable to you if we do this.

**Payment of Checks to Non-Customers:**

If we cash one of your checks for a non-customer, we are subject to certain risks that we would not otherwise have if the check were deposited at another bank and presented to us through the check collection system. We may charge a fee to cash the check, unless prohibited by law. In addition, we may impose additional security, identification and other requirements on a non-customer seeking

to cash a check written on your Account. You agree that we will not be liable to you for refusing to cash the check, if that person refuses: (1) to pay the fee that we may impose; (2) to comply with our security procedures or other requirements; or (3) we are not satisfied that the person presenting the check is the intended payee.

**Restrictive Legends and Indorsements:**

The automated processing of the large volume of checks we receive prevents us from inspecting or looking for restrictive legends, restrictive indorsements or other special instructions on every check. Examples of restrictive legends are "must be presented within ninety (90) days" or "not valid for more than \$1,000". We are not required to honor any restrictive legend or conditional notations placed on checks you write. We are not liable to you for any losses, claims, damages, or expenses that result from the placement of these restrictions or other notations on your checks, nor from our failure to abide by them.

**Safeguarding Your Checks:**

You agree to use care in safeguarding unsigned checks on your Account against theft or misuse. You agree to tell us immediately if any such checks are lost, missing, destroyed, or unaccounted for.

**Stale Checks and Postdated Checks:**

If a stale-dated check, a check dated more than six (6) months in the past, is presented for payment against your Account, we may pay the check and charge it to your Account. If a postdated check, a check dated in the future, is presented for payment, we may pay the check and charge to your Account even if it is presented for payment before the date stated on the check. If you do not want us to pay a stale-dated or postdated check, you must place a stop payment order on it.

**Stop Payment Orders:**

You may ask us to stop payment on a check or draft if it has not already been paid. You may request a stop payment in person, by mail or by calling us. In the case of a telephone request, you must provide us with written confirmation within fourteen (14) days of the request or the stop could be released. You must give us sufficient notice so that we have a reasonable period of time to act on your request. A stop payment order takes effect only after we have a reasonable opportunity to verify that the item is unpaid. We will charge you a fee for each stop payment order and each renewal order.

To place a stop payment, we need the following information: Account number, exact amount of the item and item number. We may also require the date of the item, the name of the person who signed or authorized the item, and the name of the party to whom the item was made payable. A stop payment order expires after six (6) months. If you do not want the order to expire after six (6) months, you must renew it. Each renewal is treated as a new order. If you want the order to expire in less than six (6) months, you must cancel the order in writing.

Stop payment requests may not be issued on bank checks. We may, however, replace a lost, stolen or destroyed bank check, provided you comply with our established procedures. If the original bank check is presented to us for payment before your claim becomes effective, we may pay the check, and will not be liable to you for that item.

You may ask us to stop payment on a future Automated Clearing House ("ACH") debit to your Account if the item has not already been paid. You are responsible for notifying the sender. For more information on limitations on stop payment orders of preauthorized payment see the *Electronic Funds Transfers* disclosure included in this document.

## Statements and Notices

We are committed to keeping you informed about your Account. Please note the following information about Account statements and notices from us:

**Statements:**

We provide you with a monthly imaged statement reflecting activity on your checking, savings or money market Account. However, if there is no Electronic Funds Transfer (EFT) activity on your savings or money market Account, we may choose to provide a quarterly statement. You must promptly review all statements we provide to you and any accompanying items and notify us immediately of any dispute, error, or other problem.

We mail your statement to you at the address we have in our records for your Account unless we have agreed to provide statements to you electronically. You agree to notify us if you change

your address. If one or more statements we mail to you are returned to us, we may stop sending statements until a new address is provided to us. We may destroy statements that are sent to you and returned to us as being undeliverable, along with any accompanying checks and other items. We are not responsible for imaged checks or statements lost while not in our possession.

We provide a single statement. You may generally obtain an additional copy of your statement for a fee. If you have more than one Account with us, you may request that we send you a combined statement containing information on all your Accounts. If you would like to receive combined statements please call us at **888-808-4700** or visit a PCSB Bank office.

#### **Examining Statements and Reporting Problems:**

This section applies to any problem or unauthorized transaction on your Account, except electronic transactions, which are covered in the *Electronic Funds Transfers* section.

You agree to review, promptly and carefully, your Account statement and any accompanying items. In the event that you discover the existence of unauthorized signatures, alterations, other unauthorized transactions, or missing deposits, you agree to notify us immediately and in writing of such error within a reasonable time period, which will be no longer than thirty (30) calendar days after we send or make available to you your Account statement.

If you fail to notify us of an unauthorized signature, alteration, missing deposit, forgery, counterfeit check or other unauthorized debit to your Account, we will not be responsible for subsequent unauthorized transactions by the same wrongdoer if we act in good faith. Without regard to care or lack of care by either you or us, if you do not discover and report an unauthorized signature, alteration, forgery, counterfeit check or other unauthorized debit to your Account within sixty (60) days after the date of your statement or the date on which information about the item or transaction is made available to you, whichever is earlier, you are precluded from asserting the unauthorized transaction against us. For Substitute Checks, you must notify us within forty (40) days to qualify for an expedited credit (see section titled *Substitute Checks and Your Rights*).

If you claim a credit or refund because of an unauthorized transaction, we will require written confirmation of your claim, including an affidavit signed by you on a form acceptable to us. You also agree to make a report to the police and to provide us with the copy of the report upon request. We will have a reasonable period of time to investigate the circumstances surrounding any claimed loss. During our investigation, we will have no obligation to provisionally credit your Account.

#### **Notices:**

We inform you of changes affecting your rights and obligations by providing a change of terms notice to you. In some cases, we also may post a notice of a change in our banking offices or on our website. We either mail the notice to you at the address we have for you on our records or, if we have agreed on this method, we provide it to you electronically. We may include a notice with or on your statement. If a notice of a change of this Agreement is returned to us (including a notice sent on or with a statement), you agree that the change contained in the notice is still effective and binding on you. For Accounts with more than one owner, we may send notices to any one co-owner. A notice sent to any one owner is effective for all.

If statements or notices are returned to us undelivered, we may destroy them and discontinue further mailings until you notify us in writing of your new mailing address.

## **Additional Terms and Services**

#### **Change of Address:**

You must furnish your mailing address whenever you open an Account with the Bank and you must provide us with a new mailing address whenever the last one you gave us is no longer correct. If you wish to use any of our online services you will need to provide us with your email address and with your new email address whenever the email address you gave us is no longer correct. We are not responsible for any loss caused if you give us an incorrect address or email address, or if you do not give us a new mailing address or email address.

#### **Compliance:**

You agree to comply with applicable laws and regulations. You may not use your Account or related services for any illegal transaction or activity, such as those prohibited by the Unlawful Internet Gambling Enforcement Act and the United States economic sanctions laws and regulations, including regulations issued by the Office of Foreign Asset Control (OFAC) of the U.S. Department of the Treasury, and Executive Orders issued by the President of the United States.

You agree to indemnify us from any action, proceeding, claim, loss, cost, and expense incurred by us due to any U.S. or foreign government entity seizing or freezing any of your Accounts or funds caused by your action or inaction.

#### **Destroyed, Lost or Stolen Passbooks:**

If your passbook is lost, stolen, or destroyed, we will close your Account and provide the funds in the Account to any joint Account holder, or establish a new statement savings Account for you, upon receipt of:

- i. Notarized affidavit of lost passbook signed by all the owners of record (and completed Account opening documents if a new Account is to be established);
- ii. The presentation of appropriate identification satisfactory to us; and
- iii. The payment of any surety bond or an indemnification agreement, if we require.

We will have no further liability for the original passbook upon the issuance of a new statement savings Account.

#### **How Checking Accounts Are Maintained:**

For our internal Accounting purposes, consumer checking Accounts will consist of two sub-Accounts: a checking sub-Account and a savings sub-Account. The Bank may periodically transfer funds between these two sub-Accounts. On a sixth transfer during a calendar month, any funds in the savings sub-Account will be transferred back to the checking sub-Account. If your Account is a type on which interest is paid, your calculation will remain the same. Otherwise, the savings sub-Account will be non-interest bearing. The savings sub-Account will be governed by the rules governing our other savings Accounts. This process will not affect your available balance, the interest you may earn, FDIC insurance protection, or your monthly statement.

#### **Legal Process:**

We may accept and act on any legal process that we believe to be valid without any liability by us to you, whether served in person, by mail, by facsimile transmission, or by other means at a location other than the office at which the Account, property, or records are held. "Legal process" includes a subpoena, restraining order, injunction, writ of attachment or execution, levy, garnishment, tax-withholding order, search warrant, forfeiture, or other similar order relating to your Account. You direct us not to contest the legal process. We may but are not required to give you notice of any such legal process except as required by law and will not do so if prohibited by law.

We will hold and turn over funds or other property to the court or creditor as directed by the legal process. If we use funds from a certificate of deposit, we may impose an early withdrawal penalty. We may charge your Account a legal process fee for each order. You agree to pay us our fees and expenses for research and copying of documents and all other expenses, including administrative expenses that we incur in responding to any legal process related to your Account. These may include attorneys' fees. We may deduct these fees and expenses from any of your Accounts without prior notice to you. Any garnishment, attachment or other levy against your Account is subject to our right of setoff and any security interest we have in the Account. We are not liable to you for not paying items because we have held or withdrawn funds from your Account or in any way restricted your access to funds because of a legal process.

If we receive a subpoena or other legal process for information about your Account, which we believe requires our compliance, we may release the information. If the legal process requests information about one Account owner or signer, we may release information about other co-owners or signers, even if the legal process does not cover the other co-owners or signers.

#### **Overdrafts:**

An overdraft is created when you have insufficient funds in your Account to cover a check, withdrawal, automatic transfer, electronic transaction (e.g., ATM or point-of-sale purchase), returned deposited item, or any other electronic purchase, payment, or debit.

When we receive a check or process an ACH payment request to debit your Account, and your Account has a non-sufficient available balance to pay the check or payment request, we may charge you Paid Item Fees and/or Returned Item Fees (as such terms are defined, respectively, in the *Service Fees* section of the Accounts Disclosure) each time that check or payment request attempts to clear your Account. When your check or payment request is returned for non-sufficient funds, your check or payment request may be presented and re-presented to your Account for payment multiple times, and each time that your Account has a non-sufficient available balance to pay the check or payment



request, we may charge you a Paid Item Fees and/or Returned Item Fees. This means you may be charged multiple Returned Item Fees (or Returned Item Fees and then a Paid Item Fee, if paid into overdraft) for the same check or ACH payment request that are re-presented for payment when your Account has a non-sufficient available balance.

We will process debit and credit ACH transactions throughout the day, in the order they are received in our processing center. Therefore, if an Account withdrawal or debit transaction is processed in the morning and it exceeds your available balance at that time, you may be charged Paid Item Fees and/or Returned Item Fees, even if a deposit or credit transaction occurring later that day raises your available balance above \$0.00. We may receive multiple credit or debit transactions on your Accounts in many different forms throughout each day. The best way to know your Available Balance and avoid paying Paid Item Fees and/or Returned Item Fees is to record and track all your transactions closely.

**Overdraft Privilege:**

Overdraft Privilege is a service that the Bank may, but is not required to, use to pay checks and other withdrawal requests that would otherwise overdraw your checking Account (or would exceed any Overdraft Protection or Overdraft Line of Credit that you have established for the Account). Typically, the Bank limits Overdraft Privilege on consumer checking Accounts to \$600 and offers the service only after: (1) an Account has been open for thirty (30) days, and (2) has had at least \$400 in deposits made to the Account, and (3) has incurred no overdrafts.

There is no guarantee that the Bank will always authorize and pay your transactions and items. The Bank retains the discretion to decline payment of items or transactions that will overdraw your Account, and may remove Overdraft Privilege from your Account at any time and without notice to you.

By federal law, banks are required to separate transactions into two categories when applying Overdraft Privilege: (1) one-time debit card transactions and ATM withdrawals, and (2) checks, ACH, recurring debit card transactions, and all other types of transfers and withdrawals.

**One-time debit card transactions and ATM withdrawals:**

These types of transactions are not automatically covered by the Overdraft Privilege service. You will be required to "Opt In" if you want the Bank to consider paying these types of transactions. If you "Opt-In" for these transactions, a fee will apply if the transaction is paid (Paid Item Fee) using Overdraft Privilege. The specific fees are disclosed in the *Service Fees* section of the Accounts Disclosure. If you do not "Opt-In", the Bank will automatically decline or reject any of these transactions that would overdraw your Account.

To "Opt-In", or subsequently "Opt-Out" of Overdraft Privilege for ATM withdrawals and one-time debit card transactions, you may notify the Bank by calling us at **888-808-4700**, visiting an office or our website, **www.PCSB.com**.

You may revoke your Opt-In or Opt-Out at any time by notifying the Bank through the same channels listed above. Your decision to Opt-In or Opt-Out of Overdraft Privilege will be effective the next business day after we receive your notice, and will apply to all transactions initiated after we have affected such notice.

**Checks, ACH, recurring debit card transactions, and all other types of transfers and withdrawals:**

These types of transactions are automatically included in the standard Overdraft Privilege service. If you wish to Opt-Out of Overdraft Privilege for these specific types of transactions you must notify the Bank. If you Opt-Out, all of your checks, ACH, recurring debit card transactions and all other transfers and withdrawals will generally be returned unpaid or declined. However, recurring debit card transactions that are authorized when funds are available in your Account but post at a later date when funds are no longer available, may overdraw your Account and these items will be subject to Paid Item Fees even if you are Opted Out of the Overdraft Privilege service. The Paid Item fee for Insufficient/Unavailable Funds will apply when the checks or transactions are paid and the Returned Item Fee will apply for checks or transactions that are returned. The specific fees are disclosed in the *Service Fees* section of the Accounts Disclosure.

You will be charged a Returned Item Fee each time we return unpaid for a non-sufficient available balance an item that is presented for payment, even if that item has previously been presented and returned for a non-sufficient available balance and you were previously charged a Returned Item Fee for that return. Further, you will be charged a Paid Item Fee if we honor or pay the item or transaction when you have a non-sufficient available balance even if you were previously charged Returned Item Fees when the item or transaction was previously returned, rejected, or declined. We have no obligation to notify you if we honor, pay, return or decline an item or transaction for a non-sufficient available balance.

To Opt-Out of Overdraft Privilege for check, ACH, recurring debit card transactions, and all other items, you may notify the Bank by calling us at **888-808-4700** or visiting our nearest office. You may revoke this decision at any time. Your decision to Opt-Out or Opt-In to Overdraft Privilege will be effective the next business day after we receive your notice, and will apply to all transactions initiated after we have affected such notice.

If you have multiple overdrafts on any given day, we may honor any one or more and return the others in any order. Multiple Paid Item or Returned Item fees can be charged against your Account per day on these occasions. The Paid Item and/or Return Item fees for all transactions shall be limited to no more than five (5) per day. In addition, if any individual item is \$50 or less, or any individual item overdraws your Account by \$50 or less, you will not be charged a fee. The specific fees are disclosed in the *Service Fees* section of the Accounts Disclosure and are subject to change from time to time.

You are in the best position to ensure that your Account has sufficient funds to cover any check or other debit by maintaining an accurate and current record of your deposits and withdrawals. You have the ability to confirm your current and available Account balances through any PCSB Bank ATM, Telephone Banking, Online Banking, by contacting any office or by calling us at **888-808-4700** prior to writing a check, withdrawing cash, or initiating any electronic or debit transaction. Current and available balances do not include outstanding checks or debits not yet submitted to the Bank. Payment of an overdraft creates a debt owed to the Bank. The amount owed includes applicable fees and the amount of the item(s) paid.

The Bank is not responsible for notifying you prior to incurring a Paid Item or Return Item Fee due to Insufficient/Unavailable Funds. Once you are notified that your Account is overdrawn, you will be required to repay the Bank or to deposit sufficient funds to cover the overdraft and all related fees. You agree and acknowledge that the Paid Item Fee and the Returned Item Fee are designed to compensate the Bank for its costs in processing overdraft items and to compensate the Bank for its risk in electing, at its discretion, to pay certain overdrafts. You further agree that Paid Item and Returned Item fees do not constitute a penalty. If you fail to reimburse the Bank for the overdraft and related fees, we will be entitled to recover our expenses in collecting the overdraft and fees; and any related charges including, without limitation, attorney's fees and legal costs. The payment of one or more overdrafts does not obligate the Bank to honor or pay future overdrafts, and you should not rely upon the Bank to honor or pay any overdraft. As to any Account with multiple owners, each owner agrees that they are jointly and severally liable for any overdraft paid by the Bank and subsequent Paid Item and Return Item fees. Each owner also agrees that the Bank may debit funds from any other Account held by such owners to repay the overdraft and any related fees.

**Overdraft Protection:**

Overdraft Protection is a service that automatically transfers funds to a qualifying deposit Account to cover an overdraft by one or more of the following methods: (i) transfer of funds from a designated Overdraft Line of Credit Account; (ii) transfer of funds from a designated checking, money market or statement savings Account; (iii) transfer of funds from a designated Overdraft Line of Credit Account first and if funds are not available, from a designated checking, money market or statement savings Account; or (iv) transfer of funds from a designated checking, money market or statement savings Account first and if funds are not available, from a designated Overdraft Line of Credit Account. When both a designated deposit Account and a designated Overdraft Line of Credit Account are linked, the balance in either Account must be sufficient to cover the overdraft in full before a transfer can be made. The balances in the different Accounts will not be combined to cover the overdraft. Overdraft Line of Credit Accounts are subject to qualification and the terms and conditions contained in the applicable credit agreement, please refer to the Overdraft Line of Credit Agreement for more information. All fees applicable to your Overdraft Line of Credit Account are also contained in the agreement.

Overdraft Protection may not be available to cover an overdraft if you have exceeded your credit limit or available checking, money market or statement savings Account balance. If your Overdraft Protection is not available, you will be charged the applicable Paid Item or Return Item fees for Insufficient/Unavailable Funds as disclosed in the *Service Fees* section of the Accounts Disclosure.

You will be charged a Returned Item Fee each time we return unpaid for a non-sufficient available balance an item that is presented for payment, even if that item has previously been presented and returned for a non-sufficient available balance and you were previously charged a Returned Item Fee for that return. Further, you will be charged a Paid Item Fee if we honor or pay the item or transaction when you have a non-sufficient available balance even if you were previously charged

Returned Item Fees when the item or transaction was previously returned, rejected, or declined. We have no obligation to notify you if we honor, pay, return or decline an item or transaction for a non-sufficient available balance.

If a check/debit or other item ("item") is presented against your checking Account when there is an insufficient balance to cover the item, funds will be automatically transferred from your designated Overdraft Protection option to the checking Account, in the amount needed to cover the overdraft amount. If there are not enough funds to cover the entire amount of the overdraft or the Overdraft Protection has been terminated, blocked or modified, your items may be returned unpaid and a Returned Item fee charged in accordance with your overdraft decision for the overdraft process. You will be charged a Returned Item Fee each time we return unpaid for a non-sufficient available balance an item that is presented for payment, even if that item has previously been presented and returned for a non-sufficient available balance and you were previously charged a Returned Item Fee for that return. Further, you will be charged a Paid Item Fee if we honor or pay the item or transaction when you have a non-sufficient available balance even if you were previously charged Returned Item Fees when the item or transaction was previously returned, rejected, or declined. We have no obligation to notify you if we honor, pay, return or decline an item or transaction for a non-sufficient available balance.

Each transfer from a checking, statement savings or money market Account designated as Overdraft Protection may be subject to the Sweep Transaction Fee as described in the *Service Fees* section of the Accounts Disclosure. The Bank reserves the right to return any overdraft that cannot be covered by a Sweep Transaction (Overdraft Protection transfer) from your credit line or designated checking, money market, or statement savings Account. Each overdraft item that cannot be covered by your designated Sweep Transaction (Overdraft Protection transfer) option will be subject to the Bank's current Paid Item or Returned Item fee for Insufficient/Unavailable Funds in accordance with your overdraft decision for the overdraft process.

#### **Order of Posting:**

We generally process and pay presented checks that you write from your Account in the order in which they are received by using the date and time of when the transaction was authorized. If multiple transactions have the same date and time, then they are posted in low to high dollar amount order.

We may establish different processing orders for other transactions; therefore, transactions may not be processed in the order in which they occurred and the order in which transactions are received and processed may result in more insufficient fund items and more Paid Item and/or Returned Item fees than other processing orders.

#### **Setoff and Security Interest**

*Setoff* - If you have any debts due to us or amounts you owe us, then we reserve the right of setoff, or to use funds in your deposit Account to pay any debts or amounts you owe us, even if withdrawal results in an interest penalty or dishonor of subsequent checks. For joint Accounts, we may exercise our right against the entire balance to pay the individual debts of any one owner of the Account. You and your joint Account owners agree that the Bank may use the funds in your individual or joint Accounts to satisfy obligations of the joint Account. If you are a sole proprietor, we may charge any of your personal or business Accounts. If your business is a partnership, we may also charge the personal Accounts of any general partner. Any garnishment or other levy against your Account(s) is subject to the Bank's right of setoff and any security interest the Bank may have.

To the extent not prohibited by law, the Bank may exercise its right of setoff against any deposit regardless of its source, including deposit of social security, disability or other government benefits normally protected from creditor claims, and you expressly acknowledge and agree that such setoff is permissible and to waive your rights to such protection. This provision does not apply to IRA or tax-qualified retirement Accounts, to consumer credit card obligations, or where otherwise prohibited by law.

*Security Interest* - You grant us a security interest in your Account for amounts owing to us under this Agreement by any owner. This provision does not apply to IRA or tax-qualified retirement Accounts, or where otherwise prohibited by law.

#### **Inactive Accounts:**

Your checking and money market Accounts will be considered inactive if you have not made a physical deposit or withdrawal to or from the Account for one (1) year. Your savings Accounts will be considered inactive if you have not made a physical deposit or withdrawal to or from the Account for three (3) years. Automatic deposits and withdrawals are not considered to be a transaction performed

by you. You may reinstate the status of your Account to active by making a deposit or withdrawal to the Account or by communicating in writing with us regarding your Account.

All Accounts are subject to service charges described in the list of *Service Fees* whether or not the Account is active.

#### **Unclaimed Property:**

Most states have established rules and regulations regarding unclaimed property or escheatment ("Unclaimed Property") for residents of those states. Your home state ("Home State") for purposes of the Unclaimed Property rules is the state of your physical address on your Account. For example, if your address is 1234 Main Street in Brewster, New York, your home state is New York. If we have not received communication from you, or, if there has not been any activity in your Account for the period of time established by the laws of your Home State, we are required by law to distribute the Account balance to the designated official in your Home State. This process is referred to as "escheatment". Your Account is considered to have activity if you make at least one deposit or withdrawal annually, or, you contact us. For purposes of the Unclaimed Property laws, Account activity must be active, i.e. you must perform a deposit or withdrawal; automatic deposits or withdrawals are not considered activity under the Unclaimed Property laws. Please refer to the unclaimed property laws of your state for more information.

If your Account is approaching the designated time frame to be escheated, we will mail you a notice at the address we have on file for you as required by law. We may make other efforts to provide notice to you, consistent with the laws of your Home State. If your Account funds are escheated, we may impose a fee as described in the *Service Fees* section of our Accounts Disclosures. Once the funds are escheated to the state, we are not liable to you for the funds and any questions regarding the funds should be directed to the applicable state Unclaimed Property office.

#### **Wire Transfers and ACH**

*Wires* - This agreement is subject to Article 4A of the Uniform Commercial Code - Fund Transfers as adopted in the State of New York. If you originate a fund transfer for which Fedwire is used, and you identify by name and number a beneficiary financial institution, an intermediary financial institution or a beneficiary, we, and every receiving or beneficiary financial institution may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person, or Account other than the one named.

*ACH (Automated Clearing House) Credits and Debits* - For each ACH transaction, you agree that the transaction is subject to the National Automated Clearing House Association ("NACHA") Operating Rules and any local ACH operating rule then in effect. These rules provide, among other things that payments made to you, or originated by you, are provisional until final settlement is made through a Federal Reserve Bank or payment is otherwise made as provided in Article 4A of the Uniform Commercial Code. If we do not receive such payment, we are entitled to a refund from you in the amount credited to your Account, and the party originating such payment will not be considered to have paid the amount so credited. If we receive a credit to an Account you have with us by wire or ACH, we are not required to give you any notice of the payment order or credit.

## **II. Funds Availability Disclosure**

In general, our policy is to make funds from your cash and check deposits available to you on the first (1st) business day after the day we receive your deposit. Electronic direct deposits, wire transfers received by 5:00 p.m., and cash deposits made in person with a bank teller will be available on the day we receive your deposit. There may be circumstances when we need to impose a longer availability period and we will provide you notice. Once the funds are available, you can withdraw them in cash and we will use the funds to pay checks that you have written and other debits that you have authorized.

#### **Determining the Availability of a Deposit:**

To determine the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit with a bank teller on business days that we are open, we will consider that to be the day of your deposit. However, if you make a deposit on a day we are not open, we will consider that the deposit was made on the next business day. For deposits made through your mobile device prior to 7:00 p.m. Eastern Time on a business day we are open, we will consider that day to be the day of deposit. However, if you make the deposit through your mobile device after 7:00 p.m. or on a day we are not open, we will consider that the deposit was made on the next business day. For deposits made at PCSB Bank ATMs, the earliest cutoff time that may apply is

12:00 noon.

If you mail funds to us, the funds are considered deposited on the business day we receive them. Funds deposited in a night depository or lockbox are considered deposited on the next business day the night depository or lockbox is open.

**Same-Day Availability:**

Funds from the following deposits are available on the same day they are deposited:

- Funds received for deposit by an electronic payment (including ACH credits and transfers);
- Wire transfers received prior to 5:00 p.m.;
- Checks drawn on this institution (unless funds are not available in the Account on which the check is drawn; or if the check is drawn on a PCSB Bank customer's controlled disbursement Account).
- Cash deposits made at a teller window.

If you do not make your deposit in person to one of our tellers (for example, if you mail the deposit), funds from these deposits will be available on the first (1st) business day after the day of your deposit.

**Longer Delays May Apply:**

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- You deposit checks totaling more than \$5,525 on any one (1) day.
- We believe a check you deposit will not be paid.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your Account repeatedly in the last six (6) months.
- There is an emergency, such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the fifth (5th) business day after the day of your deposit. If the decision to delay availability is not made at the time you make the deposit, we will mail you a notice by the first (1st) business day after we receive your deposit. The notice will tell you when the funds will be available.

**Special Rules for New Accounts:**

If you are a new customer, the following special rules will apply during the first thirty (30) days your Account is open.

Funds from electronic direct deposits into your Account, wire transfers received by 5:00 p.m., and cash deposits made in person to one of our employees will be available on the day we receive the deposit. The first \$5,525 of a day's total deposits of cashier's, certified, teller's and federal, state, and local government checks will be available on the first (1st) business day after the day of your deposit, if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,525 will be available no later than the fifth (5th) business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our tellers, the first \$5,525 will not be available until the second (2nd) business day after the day of your deposit. Funds from all other check deposits will be available no later than the fifth (5th) business day after the day of deposit.

**New Online Accounts:**

The initial electronic deposit that you make during the Online Account Opening process will be credited provisionally and may not be available until the sending bank gives us final credit. You agree that we may reverse our provisional credit if the sending bank does not give us final payment.

**Hold on Other Funds:**

If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds that are already in your Account.

If we accept for deposit a check that is drawn on another bank, we may make funds from the deposit available for withdrawal immediately, but delay your ability to withdraw a corresponding amount of funds that you have on deposit in another Account with us. In either case, we make these funds available in accordance with our policy described above for the type of check that was cashed or deposited.

**Foreign Items:**

The processing and collection of foreign checks or items are not subject to U.S. laws or regulations, including collection or return time periods. We reserve the right to accept any checks drawn on a financial institution not located in the United States (including Canadian financial institutions) on a collection basis only. Items accepted for collection are normally credited to your Account only after we have received payment for them. If we do agree to credit your Account in advance and do not receive

payment for the item, we will debit your Account for the amount of the item and any fees. Fees for processing collection items apply even if the collection item is returned unpaid.

For each item sent, we will assess a collection charge plus any collection fees charged to us by other financial institutions that process the item(s). Checks that are sent for collection are subject to payment by the Drawee Bank and are generally available within thirty (30) calendar days, but may take longer. If the check you present for collection is payable in foreign currency, we will credit your Account in U.S. currency at the foreign exchange rate applied by our Foreign Exchange department minus our collection fee and any collection fees assessed by other financial institutions or payers.

If we accept a foreign check for deposit or collection, you assume all risks associated with the collection process and foreign currency fluctuations. A foreign check may be returned unpaid much later (in some cases, several months later) than items drawn on U.S. Banks. If a foreign item is sent for collection and paid, then returned later for fraud, we will debit your Account for the item as well as any fees assessed by the foreign bank.

**Other Provisions:**

From time to time, a deposited check may be returned unpaid after we make funds available to you. Please remember that even after we have provisionally made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit. If a check you deposit is returned to us unpaid, you will have to repay us and we may charge your Account for the amount of the check and the corresponding return deposited item fee, even if doing so overdraws your Account.

### III. Electronic Funds Transfer Agreement

This Electronic Funds Transfer Agreement (the "Agreement") sets forth your rights and responsibilities with regard to your use of electronic transfer services, such as preauthorized credits or payments, telephone transfers, mobile and online banking, bill payment services, external transfers and use of a PCSB Bank ATM Card and Mastercard® Debit Card. We will call both of these cards, "Card", in this Agreement.

Indicated below are the types of Electronic Funds Transfers (EFTs) we are capable of handling, some of which may not apply to your Account. Please read this Agreement carefully because it tells you your rights and obligations for the transactions listed. Our online and mobile banking, external transfers, and bill payment services are also governed by our Online Banking Agreement. You should keep this Agreement for future reference.

**Applicable Law:**

Your and our rights under this Agreement are governed by and interpreted according to federal and State of New York laws. If state and federal laws are inconsistent or if federal law preempts state law, federal law governs.

**Amendments and Termination:**

We may change this Agreement at any time. We will send you advance notice of the change, unless the change is favorable to you. In this case, we may make the change at any time without advance notice. We reserve the right to terminate the use of our EFT services for any reason and at any time, and will notify you. You also may terminate this Agreement at any time by calling us at **888-808-4700**. Any termination of your use of our EFT services, whether initiated by you or us, will not affect any of your rights or our rights and obligations under this Agreement, which have arisen before the effective date of the termination.

**Use of EFT Services:**

You are eligible to use any EFT services if you designate and maintain a checking or money market Account as your primary Account, and you may also designate other eligible Accounts for use with some of these services. You may choose to access any of the following types of Accounts: any checking, statement savings, or money market.

If you are requesting a Debit Card, you must choose a checking or money market Account as your primary designated Account. Statement savings Accounts cannot be used for debit purchases, POS transactions, or bill payments. All Accounts are subject to the rules and regulations governing that type of Account.

**Ownership and Use of Cards:**

The card, which we issue to you, will remain our property, and you may not transfer it to any other person. You agree to return the card to us immediately upon demand or upon termination of this

Agreement. We will program the machines in which your card can be used to retain your card following the termination of this Agreement and in certain other events. You agree that if you permit another person to perform any EFT service with your Card or PIN, you are responsible for any EFT service performed and charges incurred by such person, even if that person exceeds your authorization.

**Joint Accounts:**

If your checking, savings or money market Account is jointly owned with one or more other person, each of you is subject to this Agreement and each of you is individually and jointly responsible for all obligations arising from the use of your Card.

**Fraud Monitoring:**

We subscribe to various services that help us identify and prevent card fraud. Among other things, these services identify transactions that are outside of normal cardholder habits and outside of where the cardholder normally uses their card. If you plan to travel outside of your normal residential or work area, please call us at **888-808-4700** before you travel, so that we can note that there may be charges occurring outside of where you would normally transact. These services may contact you directly via text, email or by phone to confirm or deny instances of fraud. Even though we use such services, you must still monitor your Account activity carefully and notify us of any unauthorized transactions.

**Business Days:**

For purposes of these electronic banking disclosures, the term “business day” refers to every day, except Saturdays, Sundays and federal holidays.

## Types of Electronic Funds Transfers

The following are types of electronic funds transactions available to you. Please note that not all services may be available at all terminals. Additionally, you may have chosen to limit electronic access to only some of your Accounts.

*Preauthorized Credits*

You may make arrangements with third parties for certain direct deposits to be made to your checking, money market, or savings Account(s).

*Preauthorized Payments*

You may make arrangements with third parties to pay certain recurring bills from your checking, money market, or statement savings Account(s).

*Electronic Check Conversion*

You may authorize a merchant or other payee to make a one-time electronic payment from your checking Account using information from your check to pay for purchases or to pay bills. Here are some instances in which your check will result in an electronic funds transfer by capturing certain information, such as routing, Account, and serial numbers:

- You purchase goods or services and authorize the merchant or service provider to convert your check to an electronic funds transfer simply by accepting the goods or services for purchase. This authorization may be implied by a posted sign at the merchant’s establishment, for example, or a written notice that is placed on your monthly bill from the merchants.
- At the time you authorize a merchant or service provider to convert your check to an electronic funds transfer, you may also be asked to authorize the merchant or service provider to collect electronically a charge in the event the check is returned for insufficient funds.

If you have a dispute relating to the authority of a payee on a check to generate an electronic funds transfer from your checking Account instead of presenting the check, then you should address the matter with the payee, since we do not have the discretion to deny electronic payments in the normal course of business.

**Telephone Transfers:**

You may access your Account(s) by telephone 24 hours a day, 7 days a week, by calling PCSB Bank at **877-450-7272**. You may transfer funds between your checking, money market and statement savings Accounts.

We agree to transfer money between your selected Accounts upon your telephone request provided that:

1. you have entered all identification information requested at the time you wish to use this service; and
2. you have sufficient funds available in the deposit Account you are transferring from at the time of the request.

**Online Banking Services:** When you enroll in one or all of our Online Banking Services (the “Online Banking Services” which collectively include Online Banking, Bill Pay, External Transfers, Mobile Banking and Mobile Check Deposit) and agree to the terms of the applicable Account Agreements or disclosures, you may use your User ID and Password to engage in any of the following transactions or activities, all in accordance with the terms and conditions of the applicable Account Agreements; access Account and balance information; transfer funds between certain designated Accounts; make loan payments; pay bills; receive electronic bills; deposit checks via your mobile device; view images of your deposits, deposited checks, and paid checks; change your email address, mailing address and phone number(s) with us; place a stop payment on a check written by you; view and download electronic statements and notices; move money between banks; pay people; and export to third party software such as Quicken®.

**ATM/Debit Card Transactions:** Using your ATM, Debit Card, and PIN, you may:

- make deposits to designated Accounts at our ATMs;
- get cash withdrawals from designated Accounts;
- transfer funds between your designated checking, statement savings and money market Accounts;
- get information about the Account balance of your designated Accounts; and
- access your designated checking or money market Account to purchase goods, services and get cash back at point-of-sale (POS) terminals. Some of these services may not be available at all terminals. If you have a Debit Card, you can also use your Card to perform the following functions:
  - get cash advances in amounts up to your individual daily transaction limit from participating financial institutions and others that are authorized to make Mastercard® cash advances. Such advances are automatically deducted from your designated checking or money market Account.
  - purchase goods and services wherever Mastercard® Debit is accepted in amounts up to your individual daily transaction limit. Such purchases are automatically deducted from your designated checking or money market Account. All purchases and cash advances are aggregated for purposes of your individual daily transaction limit.

For debit card purchase transactions, the merchant may request an authorization from us. If we approve the request, we place a hold for the authorized amount on your designated checking or money market Account from the date of your transaction until payment is requested from us through the Mastercard® system. Some merchants (e.g. hotels, restaurants, gas stations, car rental companies) estimate the authorization amount, which will result in a hold that may be less or greater than the exact amount of your final purchase. Any funds we are holding for this purpose will not be available for withdrawal during the period the hold is in effect. The hold will be in effect for no more than three (3) business days. When payment is requested through the Mastercard® system, the purchase amount will be debited from your designated checking or money market Account.

*Foreign Transactions:*

When your Debit/ATM Card is used for an international transaction in foreign currency, Mastercard®/PLUS® international will convert the transaction amount from the foreign currency amount to U.S. dollars, in accordance with its currency transaction procedures set forth in its operating regulations at the time the transaction is processed.

Currently, those regulations provide that the currency exchange rate is either:

1. a wholesale exchange rate selected by Mastercard® or
2. a government mandated exchange rate in effect for the applicable central processing date, plus Mastercard® Cross-Border Transaction Fees. The currency exchange in effect on the processing date may differ from the rate in effect on the transaction date or on the posting date. These fees will be applied to each international transaction, whether or not foreign currency is converted and may be included in the transaction amount or displayed as a separate transaction on your monthly statement. You may consult our list of *Service Fees* for the current International ATM Transaction fees.

## Limitations on Transactions

*Cash Withdrawals*

Using your Card, you may withdraw up to your withdrawal limit from any combination of designated Accounts each day. If the available funds in any designated Account total less than the approved daily withdrawal limit, then only the lesser amount can be withdrawn. At any time, you may provide written request to us that your withdrawal limit be lowered to as little as \$50 per day.

### *Point-of-Sale (POS) and Debit Purchases*

Using your Debit Card, you may access your designated checking or money market Account and withdraw funds to purchase up to your assigned debit limit in goods and services each day. In the case of POS transactions, you may choose to withdraw an amount of funds that exceeds the amount of your purchase; however, Merchants who honor POS transactions may also set their own cash-back limits or refuse to honor cash-back transactions.

### *Availability of Funds*

When you do not have available funds in your Account, including your Account Overdraft Protection or Overdraft Line of Credit, if any, to cover a transaction, we consider the transaction an Insufficient Funds item and will return the transaction unpaid. If use of your Card results in an overdraft on your Account, you agree to immediately repay us the amount of the overdraft and any Paid Item and/or Returned Items fee.

You will be charged a Returned Item Fee each time we return unpaid for a non-sufficient available balance an item that is presented for payment, even if that item has previously been presented and returned for a non-sufficient available balance and you were previously charged a Returned Item Fee for that return. Further, you will be charged a Paid Item Fee if we honor or pay the item or transaction when you have a non-sufficient available balance even if you were previously charged Returned Item Fees when the item or transaction was previously returned, rejected, or declined. We have no obligation to notify you if we honor, pay, return or decline an item or transaction for a non-sufficient available balance.

### **Other Limits**

We may also limit or refuse to complete your transaction for security reasons or while the terminal is being serviced.

### **Advisory Against Illegal Use**

You agree not to use your Card for illegal gambling or other illegal purposes.

Display of a payment card logo by, for example, an online merchant does not necessarily mean that transactions are lawful in all jurisdictions in which the cardholder may be located.

### **Electronic Banking Fees**

We may charge fees for electronic banking services to your deposit Account. The fees are listed in the *Account Disclosure* and *Service Fees*.

### *Surcharge or Convenience Fees by Others*

In addition to the fees set forth in our list of *Service Fees*, there may be other fees associated with performing certain transactions at ATMs or POS terminals not owned or operated by us. These other fees are not assessed by us and will not be waived.

## **Documentation of Transfers**

**Terminal Transfers:** You can get a receipt at the time you make any transfer to or from your Account using an ATM or POS terminal.

**Direct Deposit:** If you have arranged to have direct deposits made to your Account at least once every sixty (60) days from the same person or company, you can call us at **888-808-4700** to find out whether or not the deposit has been made.

**Periodic Statements:** You will get a monthly Account statement from us for your checking Account. You may receive a quarterly statement for your savings and money market Accounts unless an electronic transfer was processed, then you will receive a monthly statement. For passbook savings Accounts, you may bring your passbook to us and we will record any electronic deposits that were made since the last time you brought in your passbook.

### *Evidence of Transfer*

Any documentation provided to you, which indicates that an EFT was made will be admissible as evidence of such transfer and will constitute prima facie proof that such transfer was made.

## **Stopping Preauthorized Payments**

The initiation by you of certain electronic fund transfers from your Account will effectively eliminate your ability to stop payment of the transfer.

**UNLESS OTHERWISE PROVIDED IN THIS AGREEMENT, YOU (THE CONSUMER) MAY NOT STOP PAYMENT OF ELECTRONIC FUND TRANSFERS. THEREFORE, YOU SHOULD NOT EMPLOY ELECTRONIC ACCESS FOR PURCHASES OR SERVICES UNLESS YOU ARE SATISFIED THAT YOU WILL NOT NEED TO STOP PAYMENT.**

- **Right and Procedures to Stop Preauthorized Payments:** If you have told us in advance to make regular payments out of your Account, you can stop any of these payments. Here is how: Call or write us at the telephone number or address listed at the end of this Agreement in time for us to receive your request three (3) business days or more before the payment is scheduled to be made. You must tell us the exact dollar amount of the payment. If you call, we may also require you to put your request in writing and get it to us within fourteen (14) days after you call. We will charge you for each stop payment order you give (see our list of *Service Fees*).
- **Notice of Varying Amounts:** If regular payments from your Account may vary in amount, the person you are going to pay will tell you, ten (10) days before each payment, when it will be made, and how much it will be. You may choose, however, to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits set by you.
- **Liability for Failure to Stop Payment of Preauthorized Transfer:** If you properly order us to stop one of these payments three (3) business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages. Please refer to our Online Banking Agreement for information on changing, canceling or stopping a bill payment transaction you have previously scheduled

### **Your Liability for Unauthorized Transactions:**

Unauthorized use means the use of your Debit Card by a person other than you, who does not have actual, implied, or apparent authority for such use, and from which you receive no benefit. You must contact us immediately if you believe your card, password, Personal Identification Number (PIN), or similar code has been lost, stolen, or used without your permission, or if you believe that an electronic fund transfer has been or may be made without your permission using information from your check.

Under Mastercard's® Zero Liability Protection program, you will not be held responsible for unauthorized Debit Card transactions processed by Mastercard® provided you exercised reasonable care in safeguarding the Card from risk of loss or theft and, upon becoming aware of such loss or theft, promptly reported the loss or theft to us.

If you notify us within two (2) business days after you learn of the loss or theft of your Card and/or PIN or your Card and/or PIN that has been used without your permission, \$50 is the maximum you can lose. If you do not notify us within two (2) business days and we prove that we could have stopped someone from using your Card and/or PIN without your permission, you can lose as much as \$500. You should tell us immediately if your statement shows transactions that you did not make. If you do not tell us within sixty (60) calendar days from the date that the statement was sent to you, you may not get back any money you lost after the sixty (60) calendar days if we can prove that we could have stopped the subsequent unauthorized transaction(s) if you had told us in time. If your delay in notifying us is due to extenuating circumstances (such as a hospital stay), we shall extend the times specified to a reasonable period. This additional limitation on liability does not apply to PIN-based transactions or transactions not processed by Mastercard®.

### **Contact in the Event of Unauthorized Transfer:**

If you think your card and/or PIN has been lost or stolen or that someone has transferred or may transfer money from your Account without your permission, write to us at PCSB Bank, Attn: ATM Department, 2651 Strang Blvd, P.O. Box 712, Yorktown Heights, NY 10598 or telephone us at **888-808-4700**. Please provide your name, Account number, and why you believe there is an inaccuracy or describe the item you are not sure about. We will complete our investigation, notify you of our findings, and, if necessary, submit corrections, as required by the Fair Credit Reporting Act.

### **Our Liability for Failure to Complete Transactions:**

- If we do not properly complete a transfer to or from your Account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable:
- if through no fault of ours, your Account has insufficient available funds to make the transfer;
  - if the funds in your Account are subject to legal process, such as garnishment, attachment or other lien;
  - if the transfer would exceed the credit limit of your Overdraft Line of Credit;
  - if the ATM, terminal or system was not working properly, and you knew about the breakdown when you started the transfer;
  - if circumstances beyond our control (such as fire, power outage, equipment failure or flood) prevent the transfer despite reasonable precautions we have taken;
  - if the card or PIN has been reported stolen, or we have reason to believe that you or someone else is

- attempting to make a transfer for fraudulent or illegal purpose;
- if you or we have terminated the Agreement;
- if your PIN or Card has been canceled, or your designated Account has been closed;
- if the ATM or other banking terminal or system where you were making the transfer does not have enough cash.

There are other exceptions stated in our agreement(s) with you, which cover the particular type of Account involved in a specific transaction.

**Disclosure of Account Information to Third Parties:**

In order to protect your privacy, we will not disclose any information about you or your Account(s) to any person, organization or agency except:

- where it is necessary to complete the transfer;
- to comply with government agency or court orders or lawful subpoena;
- to our employees, auditors or collection agents in the course of their duties;
- to persons authorized by law in the course of their duties;
- for verification of the existence and condition of your Account for a credit bureau and merchant;
- to a consumer reporting agency as defined by N.Y. Gen. Bus. Law § 380-a;
- to certain third parties with whom we have joint marketing agreements; or
- by your written authorization.

**In Case of Errors or Questions About Your EFTs:**

If you think your statement or receipt is wrong or if you need more information about a transfer listed on your statement or receipt, telephone us at once at **888-808-4700**, or as soon as you can, write to:

PCSB Bank  
 Attn: ATM Department  
 2651 Strang Blvd, P.O. Box 712  
 Yorktown Heights, NY 10598

We must hear from you no later than sixty (60) calendar days after we send or make available to you the FIRST statement on which the problem or error appeared.

- tell us your name and Account number (if any);
- describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information; and
- tell us the dollar amount of the suspected error and, if you can, the date that the transaction occurred.

If you tell us by phone, we may require that you send us your complaint in writing within ten (10) business days following the date you notified us. We will determine whether the error occurred within ten (10) business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty-five (45) calendar days to investigate your complaint or question. If we decide to do this, we will credit your Account within ten (10) business days for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) business days, we may not credit your Account.

For errors involving new Accounts, points-of-sale, or foreign-initiated transactions, we may take up to ninety (90) calendar days to investigate your complaint or question. For new Accounts, we may take up to twenty (20) business days to credit your Account for the amount you think is in error. For purposes of this paragraph, your Account is considered a new Account for the first thirty (30) calendar days after the first deposit is made.

We will send you a written explanation within three (3) business days after we finish our investigation. You may, at no cost, examine and inspect all documents that we used in our investigation. You may also ask for copies of the documents we used in the investigation. If the alleged error concerns a transfer to or from a third party (for example, a Social Security payment), our investigation may be limited to a review of our own records. If we decide that there was no error, you may want to contact such third party to pursue the matter further.

**IV. Substitute Checks and Your Rights**

The following provisions help explain some of your rights under the federal law commonly referred to as Check 21.

*What Is a Substitute Check?*

To make check processing faster, federal law permits banks to replace original checks with “substitute checks.” These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: “This is a legal copy of your check. You can use it the same way you would use the original check.” You may use a substitute check as proof of payment just like the original check.

Some or all of the checks that you receive back from us may be substitute checks. This notice describes rights you have when you receive substitute checks from us. The rights in this notice do not apply to original checks or electronic debits to your Account. However, you have rights under other laws with respect to those transactions.

*What Are My Rights Regarding Substitute Checks?*

In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your Account (for example, if you think that we withdrew the wrong amount from your Account or that we withdrew money from your Account more than once for the same check).

The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your Account and fees that were charged as a result of the withdrawal (for example, Paid Item or Returned Item fees).

The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You also are entitled to interest on the amount of your refund if your Account is an interest-bearing Account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under other laws.

If you use this procedure, you may receive up to \$2,500 of your refund (plus interest if your Account earns interest) within ten (10) business days after we received your claim and the remainder of your refund (plus interest if your Account earns interest) not later than forty-five (45) calendar days after we receive your claim.

We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your Account.

*How Do I Make a Claim for a Refund?*

If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your Account, please contact us at the phone number listed on your statement, or write us at:

PCSB Bank  
 Attn: Deposit Services-Adjustments  
 2651 Strang Blvd, P.O. Box 712  
 Yorktown Heights, NY 10598

You must contact us within forty (40) calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the Account statement showing that the substitute check was posted to your Account, whichever is later. We will extend this time period if you were unable to make a timely claim because of extraordinary circumstances.

Your claim must include:

- a description of why you suffered a loss (for example, you think the amount withdrawn was incorrect);
- an estimate of the amount of your loss;
- an explanation of why the substitute check you received is insufficient to confirm that you suffered a loss; and
- a copy of the substitute check and/or the following information to help us identify the substitute checks: the check number, the name of the person to whom you wrote the check, and the amount of the check.

**V. ATM Safety Tips**

We care about making banking convenient for you. We also care about making it safe. So, please keep the following tips in mind each time you use an ATM.

- *Use Your Head.* Common sense is your best safety guide. Trust your eyes, ears, and instincts and use

ATMs only where you feel safe and comfortable.

- **Bring a Friend If You Use an ATM at Night.** In addition, choose an ATM that is well lit and monitored with a surveillance camera.
- **Have Your Card Ready.** Also, fill out your deposit slip and put your cash and checks in a sealed deposit envelope before you reach the ATM. After a withdrawal, be sure to put away your money, receipt, card, and wallet before leaving the ATM. Wait until you are at home or in secure surroundings to count your cash. Memorize your PIN and keep it a secret. Never write it on your card or leave it in your wallet. When entering your PIN, stand between the machine and the person behind you to keep it private. If you feel someone is looking over your shoulder, cancel the transaction and leave immediately.
- **Guard Your Card.** If it is lost or stolen or if any suspicious or unauthorized ATM transactions appear on your monthly statements, notify us as soon as possible.
- **Be Aware of Your Surroundings.** When you are in a vestibule, close the entry door completely upon entering and exiting-and do not offer entry to strangers. At a drive-up, keep your engine running, lock all your doors, and open only the driver's window. If you are walking to an ATM, stay alert and do not linger at the machine.

## VI. Identity Theft

Your role is extremely important in the prevention of wrongful use of your Account. If you notice suspicious or fraudulent activity on your Account, contact us at **888-808-4700** or email us at **customerservice@mypcsb.com** to advise us of the nature of your concern.

If necessary, we can restrict access to your Account, change your Account password, issue new Cards, close your Account if there is evidence that your Account has been the target of criminal activity, or take other appropriate action. Below are some other steps you should take to protect your Account(s).

Contact the fraud department of each of the three (3) major credit bureaus to report the identity theft and request that the credit bureaus place a fraud alert and a victim's statement in your file. The fraud alert puts creditors on notice that you have been the victim of fraud, and the victim's statement asks them not to open additional Accounts without first contacting you. The following are the telephone numbers for the fraud departments of the three (3) national credit bureaus:

- TransUnion: 800-680-7289
- Equifax: 800-525-6285
- Experian: 888-397-3742

You may request a free copy of your credit report from a credit bureau, which must provide a free copy of your report if you have reason to believe the report is inaccurate because of fraud and you submit a request in writing. Review your report to make sure no additional fraudulent Accounts have been opened in your name or unauthorized changes made to your existing Accounts. Also, check the section of your report that lists "inquiries" and request that any inquiries from companies that opened the fraudulent Accounts be removed.

Contact any creditor where you have an Account that you think may be the subject of identity theft. Advise them of the identity theft. Request that they restrict access to your Account, change your Account password or close your Account if there is evidence that your Account has been the target of criminal activity.

Close the Accounts that you know or believe have been tampered with or opened fraudulently. You may file a report with your local police department. Get a copy of the report to submit to your creditors and others that may require proof of the crime.

You may file your complaint with the Federal Trade Commission (FTC). The FTC maintains a database of identity theft cases used by law enforcement agencies for investigation. You may contact the FTC at [www.consumer.gov/idtheft](http://www.consumer.gov/idtheft) or call their hotline at 877-IDTHEFT (438-4338). Filing a complaint also helps us learn more about identity theft and the problems victims are having so that we can better assist you.

## Personal Checking Accounts Disclosure

### Personal Checking Accounts

	<b>BASIC Checking</b>	<b>PCSB TOTAL Checking</b>	<b>TRUE LOCAL Checking</b>	<b>TRUE LOCAL PREMIUM Checking</b>
<b>Minimum Opening Deposit</b>	\$25	\$25	\$25	\$100
<b>Monthly Maintenance Fee</b>	\$0	\$0	\$10	\$12
<b>Minimum Balance To Waive Monthly Maintenance Fee</b>	N/A	N/A	\$1,000. average daily <sup>1</sup> <b>OR</b> \$2,500 Combined <sup>2</sup>	\$2,500. average daily <sup>1</sup> <b>OR</b> \$5,000. <sup>3</sup> <b>OR</b> \$25,000. Combined <sup>4</sup>
<b>Minimum Balance To Earn Interest</b>	N/A	N/A	\$1	\$1
<b>Non-PCSB Bank ATM Withdrawal Fee<sup>5</sup></b>	\$0.75	\$0.75	None	None
<b>Stop Payments</b>	\$25	\$25	\$25	\$25

### Interest Rate Information:

The following interest rates and annual percentage yields (APY) are accurate as of December 14, 2022. Rates are subject to change at any time at our discretion. No interest is paid on BASIC or PCSB Total Checking. We may change balance requirements or fees at any time with proper notice to you. For current rate information call **888-808-4700**.

*Please Note: Interest rates for Accounts opened online will be disclosed in a separate document at the time of Account opening.*

	<b>Interest Rate</b>	<b>APY</b>
<b>TRUE LOCAL Checking</b>	0.05%	0.05%
<b>TRUE LOCAL PREMIUM Checking</b>	0.10%	0.10%

1. To calculate the average daily balance we add the principal amount in the Account for each day of the statement period and divide by the number of days in the statement period.
2. For TRUE LOCAL CHECKING, the combined balance is calculated by adding together the average daily balance of all your personal non-retirement savings, personal checking and personal money market Accounts since their last statement date.
3. For TRUE LOCAL PREMIUM CHECKING, the \$5,000 combined balance is calculated by adding together the average daily balance of all your personal non-retirement savings, personal checking and personal money market Accounts since their last statement date.
4. For TRUE LOCAL PREMIUM CHECKING, the \$25,000 combined balance is calculated by adding together: a) the average daily balance of all your personal non-retirement savings, personal checking and personal money market Accounts since their last statement date and; b.) the current outstanding principal balance of all your personal home equity lines/loans, personal loans, and personal mortgages held by PCSB Bank, as of your personal checking Account's statement date.
5. Surcharges may be assessed by other financial institutions for the use of their ATMs. For TRUE LOCAL CHECKING six (6) foreign ATM surcharges will be refunded per statement cycle. For TRUE LOCAL PREMIUM CHECKING all ATM surcharges incurred in the U.S.A. will be refunded.

## Personal Savings & Money Market Disclosure

### Personal Savings Accounts

	<b>PUTNAM PREMIUM Savings Account</b>	<b>STATEMENT Savings Account</b>	<b>PASSBOOK Savings Account<sup>1</sup></b>
<b>Minimum Opening Deposit</b>	\$5,000	\$25	N/A
<b>Monthly Maintenance Fee</b>	\$10	\$2	\$2
<b>Average daily<sup>2</sup> Account Balance to Waive Monthly Maintenance Fee</b>	\$5,000	\$25	\$25
<b>Minimum Balance to Earn Interest</b>	\$5,000	\$25	\$25
<b>Non-PCSB Bank ATM Withdrawal Fee<sup>3</sup></b>	\$0.75	\$0.75	N/A

### Personal Money Market Accounts

	<b>TRUE LOCAL MONEY MARKET Account</b>	<b>PREFERRED MONEY MARKET Account</b>	<b>MONEY MARKET Account<sup>1</sup></b>
<b>Minimum Opening Deposit</b>	\$25,000	\$250	N/A
<b>Monthly Maintenance Fee</b>	\$10	\$0	\$0
<b>Average daily<sup>2</sup> Account Balance to Waive Monthly Maintenance Fee</b>	\$25,000	\$0	\$0
<b>Minimum Balance to Earn Interest</b>	\$25,000	\$5,000	\$250
<b>Non-PCSB Bank ATM Withdrawal Fee<sup>3</sup></b>	\$0.75	\$0.75	\$0.75

#### Interest Rate Information:

The following interest rates and annual percentage yields (APY) are accurate as of December 14, 2022. Rates are subject to change at any time at our discretion. We may change balance requirements or fees at any time with proper notice to you. For current rate information call **888-808-4700**.

*Please Note: Interest rates for Accounts opened online will be disclosed in a separate document at the time of Account opening.*

	<b>Interest Rate</b>	<b>APY</b>
<b>TRUE LOCAL Money Market Accounts</b> \$25,000 and over	0.15%	0.15%
<b>PREFERRED Money Market Accounts</b> \$5,000 and over	1.05%	1.05%
<b>MONEY MARKET Accounts</b> \$2,500 and over \$250 to \$2,500	0.10% 0.05%	0.10% 0.05%
<b>PUTNAM PREMIUM Savings Accounts</b> \$100,000 and over \$25,000 to \$99,000 \$5,000 to \$24,000	0.15% 0.10% 0.05%	0.15% 0.10% 0.05%
<b>STATEMENT AND PASSBOOK Savings Accounts</b> \$25 and over	0.05%	0.05%

1. Existing Accounts only.
2. To calculate the average daily balance we add the principal amount in the Account for each day of the statement period and divide by the number of days in the statement period.
3. Surcharges may be assessed by other financial institutions for the use of their ATMs.

### Common Account Disclosures

The following disclosures apply to all types of Accounts.

**Business Days:** Our business days are Monday through Friday. Federal holidays are not included.

**Accrual of Interest:** Interest begins to accrue on the business day of your deposit.

**Compounding and Crediting Frequency:** Interest will be compounded monthly. Interest will be credited to your Account every month on the statement date.

**Account Closing and Interest:** If you close your Account before interest is credited, you will not receive the accrued interest.

**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.

**Notice of Withdrawal:** We reserve the right to at any time require no less than seven (7) days' notice in writing before each withdrawal from an interest-bearing Account other than a time deposit, or from any other savings Account as defined by Regulation D.

**Fees could reduce earnings on your Account.**



## Personal Service Fees

Effective February 21, 2023

The following fees may be assessed on your Account. Fees shown are for each transaction of the type shown, unless otherwise indicated:

<b>Abandoned Property<sup>1</sup></b> <i>(per Account or such lesser rate as may be set by law)</i>	<b>\$65</b>
<b>ATM/Debit Cards:</b>	
<b>Expedited Card Replacement Fee</b>	<b>\$65</b>
<b>International ATM Transactions:</b>	
Mastercard (M/C)	2.79% of US
Cross Border Fee	Dollar Amount
Mastercard (M/C)	0.21% of US
Currency Conversion Fee	Dollar Amount
<b>Non-PCSB Bank ATM Transactions<sup>2,3</sup></b>	<b>\$0.75*</b>
<b>Replacement ATM/Debit Card Fee</b>	<b>\$10</b>
<b>Cashier's Check</b>	<b>\$5*</b>
<b>Chargeback Item Fee</b> <i>(Returned Deposited Item)</i>	<b>\$10</b>
<b>Check Orders</b> <i>(CHK Order)<sup>4</sup></i>	<b>Prices Vary Depending on Style</b>
<b>Collection Item Fee</b>	<b>\$30</b>
<b>Counter Checks Per Page</b>	<b>\$2*</b>
<b>Foreign Draft:</b>	
Value less than USD \$300	\$15
Value USD \$300 or more	\$5
<b>Legal Process Fee</b> <i>(e.g. attachment, levy or garnishment, per occurrence or such lesser rate as may be set by law)</i>	<b>\$100</b>
<b>Overdraft Fees:</b>	
<b>Paid Item Fee</b> <i>(when we pay an overdraft item, per item)<sup>5</sup></i>	<b>\$35</b>
<b>Returned Item Fee</b> <i>(when we return an item unpaid per presentation of each item)<sup>5</sup></i>	<b>\$35</b>
<b>Research</b>	
<b>Research Fee</b> <i>(per hour)</i>	<b>\$30</b>
<b>Copy Fee</b> <i>(per item or per page [Copy of Checks, Transaction Slips, Cashier's Checks or Deposited Items])</i>	<b>\$5</b>
<b>Duplicate or Interim Statement Fee</b>	<b>\$5</b>
<b>Statement Copy with Images Fee</b>	<b>\$5</b>
<b>Statement Reconciliation</b> <i>(per hour)</i>	<b>\$30</b>
<b>Safe Deposit Box Rental Fees:</b> <i>(Check availability of size with your Branch Representative).</i>	
<b>Safe Deposit Box Annual Fee<sup>16</sup> by Size</b>	<b>Varies</b>
<b>Safe Deposit Box Drilling Fee</b>	<b>\$200</b>
<b>Late Fee</b>	<b>\$15</b>
<b>Replacement Key Fee</b>	<b>\$35</b>
<b>Stop Payment</b> <i>(all items including ACH &amp; Bill Pay)</i>	<b>\$25</b>

<b>Sweep Transaction Fee</b> <i>(per transfer)</i>	<b>\$10</b>
<b>Overdraft Protection Transfer from a Deposit Account</b>	
<b>Wire Transfer Fees:</b>	
<b>Domestic:</b>	
Incoming	\$10
Outgoing	\$35
<b>International:</b>	
US Dollar Incoming	\$10
US Dollar Outgoing	\$40
Foreign Currency Incoming	\$0
Foreign Currency Outgoing	\$40
Wire Trace Fee	\$40

† Contents of safe deposit boxes are not FDIC or Bank insured. Boxes are located at select branch locations and sizes available may vary.

\* This service is free for TRUE LOCAL PREMIUM Checking Accounts. See footnotes below for details on fee waivers.

1. Consistent with New York law, the fee to be assessed on each abandoned property will equal the costs related to or incurred as a result of the payment or delivery of abandoned property to the state comptroller, including but not limited to the costs incurred to provide written notice to the Account holder.
2. This fee is waived on TRUE LOCAL Checking and TRUE LOCAL PREMIUM Checking Accounts.
3. Other financial Institutions may impose a surcharge for ATM use. Six (6) foreign ATM surcharges will be refunded on TRUE LOCAL checking. All foreign ATM surcharges incurred in the U.S.A will be refunded on TRUE LOCAL PREMIUM Checking Accounts.
4. PCSB Club style checks are provided at no charge for TRUE LOCAL PREMIUM Checking Accounts. A credit may be applied towards other styles of checks.
5. You will be charged a Returned Item Fee each time we return unpaid for a non-sufficient available balance an item that is presented for payment, even if that item has previously been presented and returned for a non-sufficient available balance and you were previously charged a Returned Item Fee for that return. Further, you will be charged a Paid Item Fee if we honor or pay the item or transaction when you have a non-sufficient available balance even if you were previously charged Returned Item Fees when the item or transaction was previously returned, rejected, or declined. We have no obligation to notify you if we honor, pay, return or decline an item or transaction for a non-sufficient available balance.
6. TRUE LOCAL PREMIUM Checking customers will receive a ten (10) percent discount on their annual safe deposit box rental.

This page intentionally left blank.

*This page intentionally left blank.*

*This page intentionally left blank.*



**To request additional information about PCSB Bank's products and services:**

- Visit your local PCSB Bank office
- Call us at 888-808-4700
- Visit us online at [PCSB.com](http://PCSB.com)
- Telephone Banking: 877-450-7272