



## FUNDS AVAILABILITY DISCLOSURE

### Statement of Policy

This policy statement applies to all deposit accounts. Our policy is to delay the availability of funds from your check deposits. During the delay, you may not withdraw the funds in cash, and we will not use the funds to pay checks that you have written. Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposits. *If you have questions, please ask us when your funds will be available.*

### Determining the Availability of a Deposit

**Explaining Business Days & Date of Deposit:**

The length of delay in availability is counted in business days from the day of the deposit. Every day is a business day except Saturdays, Sundays, and federal holidays for purposes of funds availability. If you make a deposit before the close of business on a business day that we are open, we will consider that business day to be the day of your deposit. However, if you make a deposit after the close of business on a business day or on a non-business day, we will consider the deposit made on the next business day that we are open. The length of the delay varies depending on the type of deposit.

**Same Day Availability:**

Funds from the following deposits are available on the day we receive the deposit:

- Cash Deposits made in person to one of our employees
- Electronic Direct Deposits
- Wire Transfers received prior to 2:00 PM (EST)

**Next Day Availability:**

Funds from the following deposits are available on the first business day after the day of your deposit:

- U.S. Treasury checks that are payable to you
- Wire Transfers received after 2:00 PM (EST)
- Checks drawn on Bay State Savings Bank

If you make the deposit in person to one of our employees, funds from the following deposits are also available on the first business day after the day of your deposit:

- State and local government checks that are payable to you
- Cashier's, Certified and Teller's checks that are payable to you
- U.S. Postal money orders that are payable to you
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders that are payable to you

If the deposit is not made in person to an employee of the bank (for example, via ATM or mobile remote deposit capture), then the funds from these deposits will be available on the 2<sup>nd</sup> business day after the deposit is received. ATM deposits made before 4:00 p.m. EST on a business day will be considered received that day. ATM deposits made after this time or made on a non-business day will be considered received on the following business day.

**Mobile Remote Deposit Capture:**

Mobile Remote Deposit Captures are check deposits made using your mobile device's camera and our mobile app. Mobile Remote Deposits are treated the same as if they were deposited at a Proprietary ATM of the Bank. Notwithstanding the provisions above that relate to local checks, Mobile Remote Deposits confirmed as received before 4:00 p.m. EST on a business day shall be available to the customer's account on the second business day

<b>Mobile Remote Deposit Capture: (con't)</b>	<p>after the deposit is confirmed as received. Deposits confirmed received after close of business, and deposits confirmed as received on holidays or days that are not business days will be credited on the 2nd business day after the deposit is confirmed as received. The Bank may still extend holds beyond the normal availability schedule for the reasons stated in this Policy. A mobile remote deposit is "confirmed as received" when it has been satisfactorily processed through the Bank's automated review process, and if that process is inconclusive, its manual review process.</p>
<b>Amounts Available:</b>	<p>The first \$225 from a deposit of checks will be available on the first business day after the day of your deposit, subject to any applicable provisions in this disclosure. The remaining funds will generally be available on the second business day of your deposit. Longer delays may apply.</p> <p>If we cash a check for you that is drawn on another bank, we may withhold the availability of an equal amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available had you deposited it.</p> <p>If we accept for deposit a check that is drawn on another bank, and we make funds from the deposit available for withdrawal immediately, we may delay your availability to withdraw an equal amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the second business day after the day of your deposit.</p>
<b>Longer Delays May Apply:</b>	<p>Funds you deposit by check may be delayed for a longer period under the following circumstances:</p> <ul style="list-style-type: none"> <li>• You deposit a check into a New Account (see special rules below)</li> <li>• We reasonably believe a check you deposited will not be paid</li> <li>• You deposit checks totaling more than \$5,525 on any one day</li> <li>• You redeposit a check that has been returned unpaid</li> <li>• You have overdrawn your account repeatedly in the last six months</li> <li>• There is an emergency, such as failure of computer or communication equipment</li> </ul> <p>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 seventh business day after the day of your deposit.</p>
<b>Special Rules for New Accounts:</b>	<p>The following rules generally apply during the first 30 days an account is open. Funds from electronic deposits and in-person cash deposits to your account will be available on the day we receive the deposit. Funds from deposits of wire transfers and the first \$5,525 of a day's total deposits of Cashier's, Certified, Teller's, Traveler's, Federal, State and Local Government checks will be available on the first business day after the day of your deposit. The excess over \$5,525 will be available on the seventh 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 employees, the first \$5,525 will not be available until the second business day after the day of your deposit. Funds from all other check deposits will be available on the seventh business day after the day of your deposit.</p>

**If you have any questions, please ask us when your funds will be available.**