

ACCOUNT INFORMATION

# About Your Apple Bank Accounts



Established 1863 • Member FDIC

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## **SECTION I — WELCOME TO APPLE BANK®**

Since 1863, Apple Bank (the “Bank”) has been providing financial solutions to meet our customers’ changing needs. We offer a broad range of products and services to help you grow and achieve your goals. We are pleased to offer personalized service, accessibility, flexibility, and local market knowledge you’ve come to expect from your neighborhood community bank.

The Bank has a number of products for both personal and business customers to help you earn more.

To learn more, please visit one of our convenient branch offices located throughout the greater New York area, including Manhattan, Brooklyn, the Bronx, Queens, Staten Island, Long Island, Westchester, Rockland, and New Jersey. To find a location near you, visit [www.applebank.com](http://www.applebank.com). You may also call CustomerLine at 1-914-902-APPL(e) (2775). For those using text transmitter equipment, please dial 1-800-824-0710.

## **SECTION II — GENERAL ACCOUNT FEATURES**

### **Definitions**

Account(s): Means any Bank Savings, Certificate of Deposit, Money Market, Checking or NOW Checking account(s) you have established.

Account Balance (Ledger): The amount of money you have in your account, which will be displayed on your bank statements. The ledger balance is computed by subtracting the aggregate number of credits from the aggregate number of debits. This does not necessarily mean the full ledger balance is available. Please see Available Balance below. The balance will not include any authorized overdraft balances, such as an Overdraft Line of Credit you have with us.

Available Balance: The balance of an account less any check holds (Uncollected Funds) and restrictions against the account such as a pending Visa purchase transaction or any legal process hold.

Uncollected Funds: The amount of bank deposits, mainly in the form of checks, that have not yet become available.

Insufficient Funds: Insufficient Funds is when you don’t have enough money available in your account to pay the checks you have written or electronic debits you have authorized.

ATM: Means an Automated Teller Machine which is located at a Bank branch or other location. You can make

balance inquiries, transfers and withdrawals from your account(s) at the ATM by using your ATM/Debit Card and PIN. You can also make deposits at the Bank ATMs.

Business Day: A Business Day is any day other than a Saturday, Sunday, or legal bank holiday.

Electronic Funds Transfer: EFT means any transfer of funds that is started through an electronic terminal or magnetic tape for the purpose of ordering, instructing, or authorizing us to debit or credit your account. The term includes, but is not limited to, using your Card at an ATM or POS location, direct deposit of federal recurring payments to your account and transfers to or from your account which you pre-authorized a third-party to make. The term does not include payments made by check, draft, or similar paper instrument at an electronic terminal or elsewhere.

Cardholder: Means each person who has been given an ATM/Debit Card by the Bank and who has a right to make balance inquiries, deposits, transfers or withdrawals from an account. It also includes each person whom the Cardholder permits to make balance inquiries, deposits, transfers, withdrawals or purchases by using a Card.

Card: Means a plastic card showing the name and identification number of an owner of an account at the Bank, which can be used at an ATM to make balance inquiries, deposits, transfers or withdrawals from the account or at a POS location to pay for purchases, or in the Bank for identification purposes. The Bank offers a consumer Visa ATM Debit Card (for those customers having a NOW Checking, Savings, Money Market or Checking account) which can be used as a traditional ATM card or to make purchases at Visa merchant locations, as well as a Business Debit Card which can be used by business entities in the same manner. Fiduciary accounts, and Business accounts requiring more than one signature for withdrawal, are not eligible for ATM/Debit Cards.

PIN: Means a Personal Identification Number ("PIN") which is known only to the Cardholder and must be used along with the Card to make balance inquiries, deposits, transfers or withdrawals from the account at an ATM or to pay for purchases at a POS or merchant location.

Shared Network: Means INTERLINK®, PLUS® or NYCE ATM/POS facilities. These are the names of electronic banking networks of shared ATMs at which you can use your Card and PIN to make balance inquiries, transfers, withdrawals and purchases.

Point-of-Sale ("POS") Transaction: There are two types of POS transactions. The first uses special in-store terminals which you may use to pay for purchases using your PIN. This is known as a POS/PIN transaction. The second type

of POS transaction does not require the use of your PIN. This type of transaction is completed by using your Card at the time of purchase with a merchant that has agreed to accept Visa for purchases. A signature may be required to authorize this type of transaction.

Point-of-Sale Terminal: Means the access device located at participating Shared Network merchant locations which authorize the debit or balance inquiry transaction.

Rules: Means the Bank's rules for Savings, Money Market, NOW Checking, and Checking accounts, including those rules about the use of ATMs and Electronic Funds Transfer.

You or Your: Each person who maintains an account with the Bank either individually, jointly, or on behalf of another person or entity.

New Customer: A customer relationship is considered to be new during the first 30 calendar days after the account is established. An account is not considered a new account if each customer on the account has had within 30 calendar days before the account was established, another account with Apple Bank for at least 30 calendar days prior to the additional account being established.

We, Our, Us, or the Bank: Apple Bank.

## **Deposits**

Deposits may be made in person, by mail, ATM system, wire transfer, or preauthorized or Automated Clearing House ("ACH") credits, such as Social Security benefits, payroll payments, or through any A2A External Funds Transfer Service. Certain cash deposits will be subject to the Bank Secrecy Act ("BSA") reporting provisions.

Cash or other non-check deposits (i.e., Direct Deposits) added to your account are credited to the account on the day deposited. Interest will begin accruing that day. Checks deposited in your account are credited to the account on the day deposited and interest begins to accrue on the next Business Day. Funds deposited by check may be limited in their availability for withdrawal. Please see Section IV (Funds Availability for Deposit Accounts) for details. Deposits, both cash and checks alike, made at our Automated Teller Machines ("ATMs") will begin to earn interest on the next Business Day after the day of deposit.

We may accept double-endorsed checks for deposit upon satisfactory validation of prior endorsements, in our sole discretion. We reserve the right to refuse the item if we are unable to validate the payee, prior endorsements, or checks are not properly payable and/or endorsed.

Deposits received on a collection basis will be credited to your account on the day the funds are actually received by the Bank. The funds will begin to earn interest on that day.

Foreign checks: Checks drawn on financial institutions located outside the U.S. (foreign checks) cannot be processed the same as checks drawn on US financial institutions. Foreign checks are exempt from the funds availability policy.

Generally, the availability of funds for deposit of foreign checks will be delayed for the time it takes us to collect the funds from the financial institution upon which it is drawn. Only foreign checks payable through a US financial institution with routing numbers and payable in US dollars will be accepted. Please see Section IV (Funds Availability for Deposit Accounts) for details on when funds are made available.

We reserve the right in our discretion to:

- Refuse to open an account, accept a deposit/transfer;
- Return all or some of a deposit; or
- Close an account upon 10 days' prior written notice except where immediate closure is required to prevent fraud or for other legal and/or regulatory reasons.

If we close your account, interest will stop accruing as of the day we send you a check or you remove funds. See "Closing Your Account" for additional information.

New account applicants may be verified through the ChexSystems reporting service, as well as other public information sources. If the reports we receive cause us to refuse the account, we will notify the applicant in writing. The applicant has the right to obtain a copy of the consumer report we received and may request it from ChexSystems, Inc.

The Bank may utilize third parties for collection of debts that remain unpaid, such as overdrawn accounts, fraud, and other items of a similar nature.

If we credit your account for an item (a check or other instrument), and the item is not collected by us in the regular course of business, we will deduct the amount of the item from your account(s). Any interest earned on the amount may also be forfeited. If there is not enough money in the account to cover the item, you agree to repay us the amount immediately.

It may be advisable to keep funds from a pension or profit-sharing account separate from your regular IRA contributions. Please check with your tax advisor prior to

depositing any such funds.

A deposit made by or in the name of someone who is under 18 years old will be paid only to that person or their duly appointed legal representative, unless someone else can prove legal right to the funds.

## **The Bank as Your Collecting Agent**

In receiving items for deposit or collection, the Bank acts only as your collecting agent, and all such items are accepted under the following conditions:

- All items are credited subject to receipt of actual payment.
- We have the right to charge back to your account any items for which payment is not received.
- Upon a charge back, you may forfeit interest earned.
- As your collecting agent, we forward items at your own risk.
- We shall not be responsible for the negligence, default or failure of third parties, or their sub-agents, nor for losses in the mail.
- Items may be sent directly to the banks on which they are drawn without waiving any of the above conditions.
- All EFTs initiated through the A2A External Funds Transfer Service or third party originators through the ACH are subject to the Electronic Funds Transfer Act, also known as Regulation E ("Regulation E"), the NYS Uniform Commercial Code ("UCC"), and Nacha operating rules and guidelines, including those of applicable regional and/or local clearinghouses. A right of charge back may apply against your account(s). (See also Online Banking Agreement)
- Funds Availability Notices are also posted within each Branch.

## **Interest**

All of the accounts described herein, except certain checking accounts, are interest-bearing under certain conditions. The Bank will pay interest on account balances at rates, intervals, and on the terms disclosed (which may be changed by the Bank at any time, including in certain circumstances, after account opening).

Annual Percentage Yield: "APY" measures the total amount of interest paid on an account based upon the interest rate and the frequency of compounding. The APY is expressed as an annualized rate. It assumes all principal and interest remains on deposit for the entire year or term of the account.

Annual Percentage Yield Earned: "APYE" is the actual amount of interest that is earned on a particular account based upon the amount of principal on deposit and the interest rate applied over a given time period.

**Interest Rate:** Refers to the simple rate of interest the account will earn. For certain accounts, the exact interest rate applied will be determined by the account balances. Variable rate accounts have interest rates that can change periodically.

**Interest Computation and Compounding:** “Compounding” means that once credited, interest earns interest when left in the account. All of the accounts outlined herein have interest compounded daily, using a 365/365 computation factor. Once credited, interest is added to the principal balance and thereafter, if not withdrawn, the amount credited will earn interest (i.e., it will compound) each month or quarter. Specific interest compounding methods for your account are outlined in our Truth in Savings account disclosures.

## **Interest Payments**

Once credited, interest can remain on deposit in the account or may be withdrawn at any time, with the following exceptions:

Generally, when a Certificate of Deposit account has been renewed for a new rate and term, all interest earned prior to renewal becomes part of the principal and is subject to the rules concerning early (premature) withdrawals. Withdrawals of interest from Pension Plans [e.g., IRAs, Qualified Retirement Plans (“QRP”), etc.] may result in Internal Revenue Service tax penalties and reporting requirements.

## **Automatic Renewal of Certificate of Deposit Accounts**

Certificate of Deposit accounts automatically renew at maturity for a like term. Interest rates will be determined at that time. All Bank Certificate of Deposit accounts have a ten (10) calendar day grace period beginning the day after the maturity date to withdraw funds without penalty. During this grace period, your account will accrue interest at the new rate. For Certificates of Deposit maturing on a non-Business Day, funds will be available for withdrawal on the next Business Day.

## **Withdrawals**

Withdrawals may be made (1) by written order on forms approved by us and signed by the authorized person(s) designated in the account agreement (generally, the signature card), and related documents, or (2) through Online Banking, A2A External Funds Transfer, Visa Debit Card and Bill Payment Services.

If you overdraw the account, the Bank may, at its discretion, pay or refuse to pay the item(s) that cause the

overdraft. If the Bank, in its sole discretion, pays an item(s), where there are insufficient, unavailable, or uncollected funds, the Bank will apply an overdraft fee for each transaction it pays. The Bank will limit the number of overdraft fees it will impose in a given day to a maximum of three (3) overdraft charges per day. You will be notified of any non-sufficient funds checks paid or returned that you may have; however, the Bank has no obligation to notify you before we pay or return any item. Where applicable and available to you, Apple Bank will attempt to cover items overdrawing your account in the following order:

1. Drawing on your SureCredit Line of Credit (LOC) or your unsecured overdraft line of credit; or
2. At the Bank's sole discretion, paying the item and applying any applicable overdraft charge as described above.

The Bank can also refuse to permit a withdrawal from your account if:

1. The withdrawal would consist of funds deposited to your account in the form of a check or other instrument, the proceeds of which have not been received by us. (Please see Section IV for check clearing times).
2. There is a dispute concerning the account (unless a court orders us to permit the withdrawal).
3. Someone whose name is on the account tells us not to permit the withdrawal and the withdrawal authorization is not signed by every party interested in the account.
4. The account is pledged as collateral for a debt.
5. The withdrawal would consist of money or items we may take to pay or satisfy a debt due to the Bank, by way of offset or otherwise.
6. By law, such as, by service of a court order, legal garnishment, restraint, attachment or other legal device, the Bank is not permitted to allow the withdrawal of all or part of the funds in the account. See Legal Process noted in Section III.
7. The requested withdrawal amount would exceed the amount permitted by the account agreement or term. Specific withdrawal restrictions and penalties for your account (where applicable) are outlined in our Truth in Savings disclosures.
8. Failure to present us with any other document, credential, evidence or identification which we or the law (i.e., statute, court order) require(s) in connection with the withdrawal. The Bank reserves the right to request as much proof as it deems necessary. In certain cases, the

Bank may ask for a Surety Bond issued by an insurance company, which guarantees the right of the person to the funds.

9. You have failed to login to Online Banking with proper user ID or password.

10. You have reached your daily Automated Teller Machine/Point-of-Sale ("ATM/POS") withdrawal limit.

11. A problem with our equipment or communication networks prevents us from knowing your account balance.

On 7 Days' Advance Notice: The Bank can, at any time, require up to (7) seven days' advance notice from you that you intend to withdraw funds from your Savings or Money Market accounts. We can refuse to permit a withdrawal in such cases, if we have not received the required notice.

The Bank may make payments to you in cash or by check, or other form, payable to you or someone else. Cash withdrawals may be subject to the Bank Secrecy Act reporting provisions.

Large Cash Withdrawals: The Bank reserves the right, in its sole discretion, to limit any customer from making withdrawals of large amounts of currency by reason of its own internal administrative, operational and/or security concerns. If the Bank elects to limit such a withdrawal, it will make available other possible payment options (e.g., wire transfers, etc.). We may require advance written notice of any such proposed withdrawal and for you to complete, execute and deliver to the Bank a written document constituting a valid release/hold harmless/indemnity agreement (in a form acceptable to the Bank), in connection with each such large currency withdrawal permitted.

Power of Attorney: We may allow another person to make withdrawals or take other action on your behalf if we are presented with satisfactory legal proof of the person's authority to act as your agent and to make withdrawals (Example: New York State Statutory Short Form Durable Power of Attorney).

IRA/QRP Withdrawals: If any funds are distributed to you from an IRA or QRP Account before you attain age 59 1/2, the distribution might have substantial, unfavorable tax consequences for you. Certain unfavorable tax consequences are described in the documents delivered to you when you open your account. Certain exceptions to these rules may apply. Apple Bank is not a tax advisor. It is recommended that you consult with your own legal or tax advisor(s) concerning all tax related issues.

The Bank may take as long as it deems necessary to verify any withdrawal order before paying the amount requested.

## Transaction Processing and Posting Order

The order in which transactions are processed and posted to your account may affect the number of items that overdraw your account or that are returned unpaid, as well as any fees you may incur in the event there is not enough money in your account to pay all of the items that are received for payment.

You can avoid overdraft fees by ensuring that your account always contains sufficient available funds to cover all of your transactions when presented for payment. Apple

Bank posts transactions in the following order:

- Deposits and withdrawals made or received and processed at an Apple Bank branch or office (e.g., a bank-by-mail deposit) are posted immediately at the time the transaction is conducted.

- All other deposits, such as electronic funds, credits (direct deposits), are posted to your account first before any debits, with the exception of interest payments, which are credited to your account after all transactions for the day have been posted.

- Withdrawals/Debits to your account not made at an Apple Bank branch or office are grouped and posted to your account in the following order, based upon the time each was received:

1. Wire transfer transactions;
2. ATM and Visa Debit Card transactions (signature and PIN-based);
3. Online Banking (internal and external transfers) and VRU (telephone) transactions;
4. ACH/EFT (electronic funds transfer-initiated withdrawals), including online banking bill payments; and
5. Checks you have written to others being presented for payment.

NOTE: Transactions that are not processed at an Apple Bank branch or office will be displayed as a “pending” transaction until nightly posting. This will not affect your ability to access the funds being presented as credits (for check deposits, the funds availability schedule applies). Additionally, you may conduct transactions up to the amount of the available balance in your account. As an example, if you received a direct deposit of \$500, you can access those funds throughout the day, even though the deposit will be displayed as a “pending” transaction until nightly processing. Holds placed on your account for pending Visa Debit Card transactions (both PIN and

signature based), such as a store purchase, hotel or rental car deposit, reduce your available balance and may result in rejection or return of subsequent transactions for insufficient funds.

## **Right of Setoff**

The law provides us with a right of setoff. We can take certain funds from your account, at any time, to pay certain debts you owe us and are due and unpaid, to the extent permitted by law. This right of setoff does not apply to IRA accounts, and may not apply to accounts receiving only Social Security or Supplemental Security Income (SSI) payments.

## **Closing Your Account**

You may close your account at any time, provided the funds on deposit are not being held as a result of a legal proceeding (i.e., court order, seizure, levy, setoff, etc.), or as uncollected funds. If the account is a Certificate of Deposit, there may be a penalty for permitted withdrawals made prior to the maturity date.

The Bank has the right to close your account, in its sole discretion, at any time upon ten (10) days' prior written notice except where immediate closure is required to prevent fraud or for other legal and/or regulatory reasons. If we do so, we may mail you an official check for the account balance. If the account is a Money Market, NOW Checking, or Checking account, we will continue to pay checks or withdrawal orders from the account for ten (10) Business Days after we mail you the notice stating that we intend to close the account.

## **Maintenance and Service Charges**

The Bank may impose maintenance and service charges and other fees on your account. The charges, and the terms imposed, may change from time to time. We will provide notice of changes, to the extent required by law.

Any changes will be binding on you and the account when notice is provided. NOTE: Certain charges may be changed without prior notice.

Specific maintenance charges for your account are outlined in your account opening disclosures and associated Fee Schedule.

## **Account Statements**

Statement Accounts: We will note all your deposits and withdrawals in the records of the Bank. The Bank's

records will be conclusively binding upon you, if there is a discrepancy in an account balance.

The Bank will send you periodic statements, which will contain a record of all transactions, including the APYE, the interest paid, maintenance charges, and other fees incurred during the period covered.

For Bank statement CD accounts (including IRAs/QRPs), you will receive semi-annual statements. If your CD accounts are linked with any of the accounts below, you will receive more frequent statements.

For eligible checking, savings, and money market accounts, you will receive a periodic statement for each monthly statement cycle in which an EFT activity has occurred. If the account has no EFT activity (e.g., a debit card purchase or ATM deposit or withdrawal, an ACH deposit or withdrawal, or a Zelle® transaction), a statement will be provided to you quarterly. If you choose consolidated statements, and there is EFT activity on any one of your accounts, all of your accounts will appear on the monthly statement.

You must examine the statement (and checks) and notify the Bank of any discrepancies or errors, in writing within 14 days of receipt. If the discrepancy relates to an ATM or other consumer electronic funds transfer(s) ("EFT") (e.g., direct deposit or withdrawal, POS transaction, preauthorized recurring ACH payment, check conversion, etc.), you must report the discrepancy within 60 days after the statement was first made available or mailed to you. If we do not hear from you within these time frames, we will assume the statement is correct. (See also, Section III, Account Statements/Paid Items).

### **Requesting Copies of Previously Issued Documents**

If you need copies of documents the bank previously provided to you such as tax documents, bank statements, or images of canceled checks you may request duplicate copies in the following ways:

Online Banking-You may be able to access and download certain documents at no cost through Online Banking, where documents are generally available for up to three (3) years

Calling Customer Line: (914)-902-2775 TDD (800)-824-0710 or visiting one of our branch locations. Records may be available for up to seven (7) years, depending on the type of document requested. Please note the bank may charge a fee for providing duplicate copies, as set forth in our Fee Schedule.

## **Interest Reporting**

For interest bearing accounts, interest will be reported for tax purposes in the name and Social Security Number (SSN) or Tax Identification Number (TIN) of the designated depositor in accordance with Treasury regulations. It is your responsibility to provide the Bank with the correct SSN or TIN for your account(s) and to certify your backup withholding status.

IRS Regulations and the Bank may require withholding of interest credited on all accounts on which the customer fails to provide the Bank with a correct, properly certified SSN, TIN or Application for a TIN when required, or where the depositor is subject to backup withholding for failing to report interest, dividend(s), or patronage dividend income under the provisions of the Internal Revenue Code.

The Bank has the right to refuse to open an account or close your account, if you fail to provide a correct, properly certified SSN or TIN when required or fail to provide a properly executed Department of the Treasury, IRS Form, W-8 BEN (Certificate of Foreign Status of Beneficial Owner).

## **Deposit Insurance**

Basic Federal Deposit Insurance Corporation ("FDIC") insurance coverage at member banks, known as the standard maximum deposit insurance amount ("SMDIA"), is \$250,000 per depositor. Accounts maintained in different legal rights and capacities may each be separately insured.

Federal law provides up to \$250,000 in deposit insurance coverage for self-directed retirement accounts, such as Individual Retirement Accounts ("IRAs").

If you maintain one or more deposit accounts and the total balance exceeds \$250,000, please ask for information about ways to maximize potential insurance coverage available under FDIC regulations. Further information on FDIC Deposit Insurance can be found at: [www.fdic.gov/resources/deposit-insurance](http://www.fdic.gov/resources/deposit-insurance).

## **Grace Period for Assumed CDs**

When a bank assumes the deposits of another insured institution, deposits from the selling bank are separately insured from deposits at the purchasing bank for at least six months after the acquisition. This grace period gives a depositor the opportunity to restructure accounts, if necessary.

CDs from the purchased bank are separately insured until the earliest maturity date after the end of the six-month

grace period. CDs that mature during the six-month period, and are renewed for the same term and same dollar amount (either with or without accrued interest) continue to be separately insured until the first maturity date after the six-month period. If a CD matures during the six-month grace period, and is renewed on any other basis, it would be separately insured only until the end of the six-month grace period.

### **IntraFi Network CD-Option and IntraFi Network DDA-MMDA Option**

To obtain additional FDIC deposit insurance coverage above the SMDIA, consider Certificates of Deposit or money market deposit account (“MMDA”) purchases under the CD-Option or DDA-MMDA Option products, available at the Bank through IntraFi Network, LLC. For additional information on CD-Option and DDA-MMDA Option products, please speak with a branch representative or visit our website at [www.applebank.com](http://www.applebank.com).

NOTE: To enter into a CD-Option or MMDA Option agreement, the customer must maintain a valid U.S. Tax Identification Number (TIN) or Social Security Number (SSN).

## **SECTION III — INFORMATION ABOUT BANK RULES AND POLICIES**

### **Laws, Rules and Regulations**

All Bank accounts are subject to the New York State (“NYS”) Banking Law, the Federal Truth in Savings Act (“TISA”), Regulation E, the NYS Uniform Commercial Code (“UCC”), and other applicable New York State and federal laws, rules, regulations, and restrictions including, but not limited to, those of the NYS Department of Financial Services (“DFS”), the Federal Deposit Insurance Corporation (“FDIC”), the Board of Governors of the Federal Reserve System (“FRB”), the Consumer Financial Protection Bureau (“CFPB”) and the U.S. Department of the Treasury (“U.S. Treasury”), to the extent applicable to account type. They are also subject to the Operating Rules and Guidelines of the National Automated Clearinghouse Association (“Nacha Rules”).

Accounts opened in a New York branch or online are subject to the federal law and New York State Banking laws. Accounts opened in New Jersey are subject to federal law and New Jersey laws.

### **Agreement**

By signing the signature card(s) for your account(s), maintaining the account(s) and/or using an e-Signature and Online Banking, Bill Payment, or A2A External Funds Transfer Service, you agree to be bound by the terms, conditions, disclosures, and as applicable, agreements, addenda, policies, procedures and rules concerning the account(s), as set forth herein or otherwise applied by the Bank.

### **Military Lending Act**

Federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependents may not exceed an annual percentage rate of thirty-six (36) percent. This rate must include, as applicable to the credit transaction or account: The costs associated with credit insurance premiums; fees for ancillary products sold in connection with the credit transaction; any application fee charged (other than certain application fees for specified credit transactions or accounts); and any participation fee charged (other than certain participation fees for a credit card account). For important information and disclosures regarding the Military Lending Act, you may call 1-800-889-6554.

For specific legal guidance or questions related to your rights as a service member, or spouse or dependent of a service member, please consult with your unit Judge Advocate General (JAG) office.

### **Arbitration and Class Action Waiver**

THIS SECTION REQUIRES THAT CLAIMS BE ARBITRATED AND FORBIDS CLASS ACTIONS UNLESS YOU EXERCISE YOUR RIGHT TO OPT OUT OF ARBITRATION BY MAIL WITHIN FORTY-FIVE (45) DAYS

AFTER ACCOUNT OPENING. If at the time you open this account you are a covered borrower under the Military Lending Act or you are a dependent of a covered member, this "Arbitration" section is not applicable to your account(s).

**Mandatory Arbitration:** If you have a dispute with us, and we are not able to resolve the dispute informally, you and we agree that upon demand by either you or us, the dispute will be resolved through the arbitration process as set forth in this part. If you do not opt out, for a dispute subject to arbitration, neither you nor we will have the right to: (1) have a court or a jury decide the dispute; (2) engage in information-gathering (discovery) to the same extent as court; (3) participate in a class action in court or in arbitration; or (4) join or consolidate a claim with claims of any other persons. A "claim" or "dispute", as used

in this Arbitration Agreement is any unresolved disagreement between you and us, arising from or relating to the Account Agreement or relationship between us, including disagreements related to services, the application for, approval, or use of accounts, banking facilities, advertising, or mediums used for account access. Claims are subject to arbitration; regardless of what theory on which they are based, whether they seek legal or equitable remedies, or whether they are common law or statutory (federal or state) claims. However, this arbitration clause is inapplicable to collections matters brought by us against you for monies owed to us.

The arbitration shall take place in the federal judicial district in which you reside, unless the parties agree to a different location in writing. The arbitrator will follow applicable substantive law to the extent it is consistent with the FAA. The arbitrator will give effect to the applicable statutes of limitation and will dismiss barred claims. A judgment on the award may be entered by any court having jurisdiction. No arbitrator shall have authority to entertain any dispute on behalf of a person who is not a named party, nor have authority to make any award for the benefit of any person who is not a named party. The party initiating the arbitration (or appeal of the first arbitration award) shall pay the initial filing fee. All other fees and costs will be allocated in accordance with the rules of the arbitration forum. Each party shall bear their own expense, regardless of who prevails, but the arbitrator will have the authority to award fees and costs to the extent permitted by the Account Agreement, the forum's rules, or applicable law. The arbitrator's award shall be final and binding on all parties, except for any right of appeal provided by the FAA. However, any party can, within 30 days after the entry of the award by the arbitrator, appeal the award to a three-arbitrator panel administered by the forum. Any final decision of the appeal panel is subject to judicial review only as provided under the FAA. Each arbitration, including the selection of the arbitrator(s), shall be administered by JAMS according to such forum's rules and procedures. You may obtain a copy of the arbitration rules by contacting JAMS at 1-800-352-5267 (toll-free) or website: [jamsadr.com](http://jamsadr.com). If you initiate the arbitration, you must notify us in writing. If we initiate arbitration, we will notify you in writing at your last known address in our file.

Class Action Waiver: The Parties agree to give up any right they may have to bring a class action lawsuit or class arbitration, or to participate in either as a claimant. The Parties agree to give up any right to consolidate or join any arbitration proceeding with others. The Parties waive any right to seek or recover punitive and/or exemplary damages in any dispute. No arbitrator shall have the power or authority to award punitive and/or exemplary damages.

Right to Opt Out: You may opt out of this Arbitration Agreement. To opt out, you must send us written notice of your decision within forty-five (45) days of the opening of

your account. Such notice must state that you wish to opt out of the Arbitration Agreement section of this Account Agreement, and must include your name, address, account name, account number and your signature, and must be mailed to:

Apple Bank  
Attn.: Legal Process Department 122 East 42nd Street  
New York, NY 10168

This is the sole method by which you can opt out of this Arbitration Agreement. Exercising your right to opt out will not affect remaining terms of this Agreement and will not result in any adverse consequence to you. You agree that our business records will be conclusive evidence of whether you cancelled or opted out of this Arbitration Agreement appropriately.

If it is determined that any paragraph or provision in this arbitration clause is illegal, invalid, or unenforceable, the remainder of this arbitration clause shall continue in full force and effect as if the severed provision was not included.

### **Reduced Time Limits to Commence an Action**

You may not commence an arbitration or other action or proceeding against the Bank:

- Without providing the required notice and additional information if requested by the Bank (see Notice Requirements above) or, in any event;
- After (A) eighteen (18) months following statement delivery or availability if the claim involves an alteration of, or an unauthorized, improper or missing endorsement on a check or other item, or (B) one (1) year, if it relates to some other error, omission, discrepancy or irregularity.

Unless a shorter time period is expressly stated (see above), any other claim arising out of the maintenance of your account(s) subject to this brochure must be brought within two (2) years of the occurrence(s) that gave right to the cause of action.

### **Legal Process**

If we are served with any legal process, including without limitation, a writ of attachment, restraining order, levy, execution, garnishment, subpoena or warrant relating to you or your account, we are authorized to comply with the legal process. Where required by law, we will provide notice to you regarding the legal process. We will enforce

all applicable state and federal exemptions to your benefit against the legal process. We will have no liability to you for honoring valid legal process. You have the right to raise any defense to the legal process against the party who originated the legal process. Upon receipt of any legal process, you will be liable to us for our Legal Processing Fee as set forth in the Schedule of Charges applicable to your account. We may deduct such fee from your account or any other account you may have with us without prior notice to you. We will comply with court orders arising from turnover proceedings with respect to multiple party accounts or any other turnover proceedings required under applicable law. We may refuse to permit withdrawals or transfers from your account until such legal process is satisfied or dismissed even if such action results in insufficient funds to pay a check you have written or otherwise satisfy an obligation you may have incurred. If we are served with a legal process relating to a safe deposit box, and you are not a named defendant in the proceeding, we may deny you access to the box unless otherwise directed by an appropriate court or the judgment creditor.

### **Account Statement Errors and Omissions – Notice Requirements**

NOTE: It is important to carefully review your account statements for accuracy. If you discover any errors, omissions, discrepancies or irregularities, or if you do not receive your statement in the time frame expected, you must notify the Bank, as follows:

1. Within one hundred and eighty (180) days of receipt of a statement regarding any item on that statement which was improperly paid (e.g., any alteration of or unauthorized, improper or missing endorsement(s) on any check or other item paid or remittance transfer).
2. Within sixty (60) days of the statement date if you find any other error, omission, discrepancy or irregularity on your statement relating to an ATM transaction or other consumer electronic funds transfer ("EFT") (e.g., direct deposit or withdrawal, POS transaction, preauthorized recurring ACH payment, check conversion, etc.).
3. Within sixty (60) days if you do not receive an expected statement in your regular or accustomed time frame.

The Bank may ask you to furnish additional information that may be needed for us to investigate the claim.

### **Record Retention**

The Bank abides by applicable federal and state law

record retention requirements, and may dispose of any record following expiration of the governing retention period. The period will vary depending upon the nature of the document or record. After proper destruction of a record(s), you may not assert any claim or cause of action against the Bank based upon any such disposition.

## **Customer Identification**

### IMPORTANT INFORMATION ABOUT PROCEDURES FOR

OPENING A NEW ACCOUNT: To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account or is a “beneficial owner” of a legal entity. This means when you open an account or enroll in a service (e.g., Bill Pay or A2A External Funds Transfer), the Bank will ask for your name, address, date of birth, SSN or TIN, Department of Motor Vehicles license registration number and state, and other information that will allow us to identify you. We may ask to see your current driver’s license and other identifying documents. The information requested may include non- public personal information about you or another person and concern your, his or her property, finances or credit.

When applicable, we will also ask you to identify and furnish such information about the beneficial owner(s) of a legal entity who are natural persons who either: (1) hold a 25% or more ownership interest in the entity, or (2) exercise significant responsibility to control, manage or direct a legal entity customer account.

Consumers establishing consumer-designated accounts agree that such accounts are to be used primarily for personal, family, or household purposes, and are not to be used for business purposes.

## **Recording and Monitoring**

You agree that the Bank may record or monitor any conversations or communications with us. We are, however, not obligated to do so and may choose not to in our sole discretion.

## **Updating Customer Information**

Federal law and Bank rules require that changes in the structure or beneficial ownership of an entity or other information (e.g., name, address, ID, contact information, ownership and changes in a business, any expected changes in bank account transactions or activity) must be updated for our records. By maintaining any account with the Bank you hereby represent and warrant to the Bank that you will promptly advise us of any informational and/or

organizational changes that occur along with proper documentation.

## **Illegal Use**

Your Card may not be used for illegal transactions such as unlawful online gambling – a transaction that would be considered an illegal transaction in many jurisdictions. We reserve the right to decline transactions from merchants that may be engaged in or are identified as engaging in such unlawful transactions. Display of a payment card logo by an online merchant does not necessarily mean that the transactions are lawful in all jurisdictions.

## **Notices from You**

Any notice which you want to send to us should be in writing and be signed by you.

## **Change of Address or Email Address**

You must promptly notify the Bank, in writing, of any change in your mailing address. Mail will be sent to the most recent address appearing in account records. When applicable, you must also update your Online Banking profile to reflect any update to your email address or telephone number.

## **Bank Hours**

Branches are open for business at hours determined by the Bank, which may be reduced and/or changed at our discretion, or pursuant to an act of God, pandemic, or government mandate. A directory of branch locations and operating hours is available at any Apple Bank branch or online at [www.applebank.com](http://www.applebank.com).

## **Negotiability**

Any account maintained at the Bank, with the exception of a NOW Checking or Checking account, may not be transferred or negotiated to another. Any pledge of an account as collateral or security for a debt must be pre-approved by the Bank and said pledge shall remain subject to the Bank's prior right of setoff and security interest.

## **Stop Payments**

Placing a Stop Payment on Personal Checks or Other Withdrawal Items: You can order us to stop payment on a personal check or other withdrawal item orally or in writing.

An oral stop payment will stay in effect for fourteen (14) days, and must be confirmed in writing. The stop payment order must contain sufficient information to enable us to process the order. The stop payment order takes effect when we record it on your account records. A written stop payment order will stay in effect for at least six (6) months, unless renewed in writing or until the amount of the item is reimbursed to you.

You can also order us to stop payment on your personal check through the Bank's Telephone Banking by dialing 1-914-902-APPLE (2775), 24 hours a day, 7 days a week. Use your touch-tone telephone to supply the requested information for the stop payment. The stop payment takes effect when you receive a confirmation number at the end of the transaction. Stop payments initiated through Telephone Banking will be confirmed in writing, and are effective for at least six months, unless renewed in writing (for checks), and until revoked for other (ACH) withdrawals.

Placing a Stop Payment on a Bank Official Check: In certain situations, the Bank will accept a stop payment order on a Bank official check. The stop payment may be placed by the buyer, drawer, or payee and will only be accepted under the following circumstances:

1. The check must have been issued not less than 90 days prior to our receipt of the stop payment order.
2. The party requesting the stop must provide us with sufficient information to enable us to identify the item in a timely manner.
3. The party requesting the stop must complete an affidavit containing indemnification and conditions, among other things, that the check was destroyed, lost, stolen, or is in the possession of someone who cannot be located or served with legal process.

Once the stop payment becomes a permanent part of our records, we will reimburse the amount of the check to the party who placed the stop. The Bank will have no further liability to any person for the item, under law.

Cancelling a Stop Payment: Upon receipt of your written authorization, the Bank will attempt to cancel a stop payment order you have placed. The Bank will not honor verbal cancellations of stop payment orders.

### **Stale Dated Checks**

The Bank is under no obligation to pay a check which is presented more than six months after its issue date. The Bank reserves the right to pay the check and charge your account in good faith. The Bank may refuse to accept for deposit, or for encashment, a check presented more than six months after its date of issuance.

## Postdated Checks

The Bank reserves the right to ignore the postdating of a check, unless the Bank has been given advance notice by you described in writing with reasonable particularity (e.g., check number, amount, date and payee's name). The Bank may refuse to accept for deposit or encashment any check presented prior to the post date.

## Substitute Checks

The Check Clearing for the 21st Century Act ("Check 21 Act") introduced a "substitute check." A substitute check is a duplicate paper representation of an original check, reproduced in a specific format after the destruction of the original during the check collection process (i.e., usually when the check is presented for payment).

A Proper Substitute Check contains an image of the front and back of the original check, and:

- Bears a Magnetic Ink Character Recognition ("MICR") line containing all the information appearing on the MICR line of the original check, except as provided under generally applicable industry standards for substitute checks to facilitate the processing of substitute checks;
- Contains a legend stating that it is a legal equivalent of the original check;
- Conforms, in paper stock, dimensions and otherwise, with generally applicable industry standards for substitute checks;
- Is suitable for automated processing in the same manner as the original check; and
- Facilitates check truncation (destruction) and electronic check exchange. A substitute check that meets the Act's requirements would be considered the legal equivalent of the original check it is replacing. The advent of the substitute check explains why some check images the Bank returns to you appear smaller and different from the original checks you drew (i.e., because the image returned is of a substitute check, not the original).

The Act does not require any bank to create substitute checks or to accept checks electronically but does require banks to accept legally equivalent substitute checks in place of originals.

Expedited Re-Credit: The Check 21 Act permits expedited re-credit for consumers who suffer losses related to the consumer's receipt of a substitute check. You can file a special claim with the Bank for a refund if you believe that:

1. The substitute check was incorrectly charged to your account; and
2. You lost money as a result of the substitute check being charged to your account.

You need the original check or a copy sufficient to show that the substitute check was incorrectly charged to your account.

The expedited re-credit procedure is intended to place consumers who receive substitute checks in the same position as if they had received the original check. The right is not intended to apply to consumers who already have agreed not to receive paper checks.

You should contact your bank as soon as possible but not later than forty (40) days from the date you received your statement or substitute check. Your claim may be made orally, but your bank may require that you submit written claim within ten (10) Business Days of the oral claim.

Electronic Check Presentment: Because of the Check 21 Act and technological advances, checks you deposit or draw against your checking account may be scanned and presented electronically into the check collections system.

### **Facsimile Signatures**

You agree that the Bank disclaims liability for any loss, damage, or expense incurred or sustained by you arising out of the use of any facsimile signature. You agree to discharge, release and hold the Bank harmless from and against all liability for losses stemming from acts taken (or omissions) by the Bank in good faith regarding facsimile signatures including, but not limited to, the Bank's payment or rejection of any facsimile signature.

You acknowledge that if you choose to make or affix any signature(s) to checks, drafts, notes, instruments, withdrawals, orders, acceptances, instructions, authorizations, memorandums, ratifications or other items for the payment of money ("Items") using a facsimile or other non- manual form, whether computer-generated, stamp, or other device ("Facsimile"), you do so at your own risk of loss. The Bank shall have no obligation to discern whether or not any given signature on an item is by hand or Facsimile. You have sole responsibility to secure, control and monitor the use of any Facsimile to mitigate potential losses. You must immediately notify the Bank, in writing, of any suspected or actual misuse, unauthorized use or interference with a Facsimile or the loss or impairment of control thereof. The Bank reserves the right to require adherence to standards and specifications it finds to be acceptable.

## **Multiple Signatures**

If you establish an account that requires two or more signatures, you acknowledge that such requirement shall not be binding on the Bank. You agree that the Bank will not be liable for paying any item that lacks one or more signatures, if it bears at least one authorized signature.

## **Pre-Authorized Drafts**

The Bank is under no obligation to honor any item presented for payment that does not contain a proper signature(s).

The furnishing of account information is at your own risk. If you or your agent give(s) information about your account (i.e., the Bank's ABA routing number or your account number) to a merchant, other seller of goods or services, or to anyone else for any other reason, and you do not also physically deliver a check to that person, any resulting debit to your account initiated by that person is deemed authorized and binding upon you.

In its sole discretion, the Bank may pay or reject any such item presented for payment without incurring any liability to you, your heirs, successors or assignees, whether or not actual, implied or apparent authority to pay or reject said item could reasonably have been authenticated or verified by the Bank prior to expiration of the deadline under applicable State law.

## **Security Procedure on Wire Transfers**

Under the Uniform Commercial Code, Sections 4-A-202 and 204, the Bank is not liable for any unauthorized outgoing wire transfer if it acts in good faith and in accordance with commercially reasonable wire transfer security procedures. If notice of an unauthorized transaction occurs more than ninety (90) days after it appears on a statement, the Bank is not responsible for payment of more than ninety (90) days' interest. Requests for wire transfers may require additional identification and verification.

## **Regulation E Remittance Transfer Error Resolution Rules**

Types of Transfers or inquiries covered include: an incorrect amount paid by sender in connection with a remittance transfer, a computational or bookkeeping error made by the remittance transfer provider relating to a remittance transfer; the failure to make available to a designated recipient disclosed and stated in the disclosure provided to the sender for the remittance transfer; the failure to make funds available to a

designated recipient by the date of availability stated in the disclosure provided to the sender for the remittance transfer and the senders request for documentation or for additional information or clarification concerning a remittance transfer including a request a sender makes to determine whether an error exists.

Any notice of error from a sender of a remittance transfer must be received by the remittance transfer provider no later than

180 days after the disclosed date of availability of the remittance transfer. The notice must enable the provider to identify the sender name and telephone number or address; the recipient's name and if known the telephone number or address of the recipient; and the remittance transfer to which the notice of error applies; and indicates why the sender believes an error exists and includes to the extent possible the type date and amount of the error.

We will investigate any error promptly and determine whether an error occurred within 90 days of receiving a notice of error. We will refund you the amount of funds provided by the sender in connection with a transfer that was not properly transmitted or make available to the designated recipient the amount appropriate to resolve the error.

If we determine no error occurred we will provide you a report of the results of the investigation and an explanation of our findings. You have the right to request the documents we relied on in making our error determination.

The Bank may reject any request for a wire transfer not made in person.

### **Changes in Account Type**

You may change the type of your account under the account's terms by providing written notice or order to the Bank. The order or request must be signed and dated by you and must contain sufficient information to enable the Bank to make the change. Any such order is effective when accepted and processed by the Bank. The Bank reserves the right to require completion of its own forms authorizing the change.

### **Joint Accounts**

A joint account is payable to the survivor(s) upon the death of one of them. Joint account rules are as follows:

The Bank will accept deposits made payable to and endorsed by either or both of the joint account owners. Additions to the account (deposits, interest, etc.) become the property of each owner as joint tenants. Unless one of

the owners gives the Bank written instructions not to do so, the Bank may:

1. Pay the entire account (or any part of the account) to any one joint owner.
2. Pay on checks, orders or withdrawal requests signed by any owner during the lifetime of all owners.
3. Pay on the written demand of any owner for the withdrawal of the entire account. The other owner(s) of the joint account may have a right to collect his/her/their share of the account from the owner who has withdrawn more than his/her share of the account. The Bank shall not be liable for allowing one of the owners to withdraw more than their share.
4. The Bank will not be held liable to any owner for continuing to pay checks or other orders or withdrawal requests signed by any joint owner.

The Bank may accept an address change request from any joint account owner independently. Such address change request, if accepted by the Bank in its sole discretion, will change the Primary address on the account, unless otherwise disclosed.

Upon written receipt of an account owner's order not to pay, the Bank may require the written authorization of any or all owners of the account before permitting any further payments or withdrawals from the account.

NOTE: The Bank may require all owners of a joint account to sign authorizing a premature withdrawal of principal from a Certificate of Deposit account.

Annual Tax Statements (IRS Form 1099-INTs) are reported under the Social Security Number ("SSN") of the designated depositor, and such number must be provided and certified to the Bank when the account is opened.

The Bank may be required by law or court order to restrain, attach or pay funds held in a joint account to satisfy a judgment entered against, or other valid debt owed by, any owner of the account.

The Bank may treat the account as the sole property of the surviving owner(s) after the death of any owner. The Bank may pay on checks or orders or withdrawal requests signed by any of the surviving owners after the death of any owner. The Bank may require specific documents (i.e., death certificate, passbook, etc.) prior to releasing account funds to the surviving owner(s).

### **Additional Rules for New Jersey Accounts**

A joint account or a payable-on-death account with more

than one account owner is subject to the Multiple-Party Deposit Account Act (“Act”), N.J.S.A. § 17:16l-1 et seq. The Bank may make payment from this type of account, including payment of the entire account balance, (i) at the request of any one or more of the parties; (ii) pursuant to any statutory or common law right of setoff, levy, attachment or other valid legal process or court order, relating to the interest of any one or more of the parties; (iii) and on request to a trustee in bankruptcy, receiver in any state or Federal insolvency proceeding, or other duly authorized insolvency representative of any one or more of the parties. The Bank is not required to determine net contributions. Each owner owns his/her net contribution to the account. In the absence of proof of net contribution, and unless the owners have specifically agreed otherwise, each owner will own an equal share of this account. To the extent, the provisions in this paragraph conflict with any other provision found in this Agreement, the terms of this paragraph shall govern New Jersey multiple-party accounts.

### **Totten Trust or Payable on Death (“POD”) Accounts**

This account may be opened by an individual owner (or by joint owners) “in trust for” one to three persons as beneficiaries. This form of account is known as a “Totten Trust” account. During the owner’s lifetime he/she/they maintain sole control over the funds on deposit. A person named as designated beneficiary has no present ownership or any power to withdraw funds from the account while an owner is alive.

If the sole (or sole surviving) owner dies and has not specifically revoked the Totten Trust account in his or her Last Will and Testament, the funds on deposit will belong to the named beneficiary, so long as he/she has not predeceased the owner(s) and we have not received a court order directing us not to pay or to pay to someone else. If there are multiple beneficiaries named, the account balance will be divided equally among them. [Specific percentages can only be allocated on the beneficiary designation form(s) of IRA/QRP account(s)].

If the beneficiary is less than 18 years old and the deposit is \$10,000 or less, we will pay the parent or natural guardian; but if it is more than \$10,000, we will pay only to the duly appointed legal guardian of the property. The Bank may require specific documents (i.e., certified death certificate, court order appointing a property guardian, proper identification, a bank signature guarantee, etc.) prior to releasing account funds to the beneficiary (or beneficiaries).

**NOTE:** If the trust account is held by joint owners, the joint account payment rules set forth above will take precedence over these rules.

## **Custodian Accounts Under the Uniform Transfers to Minors Act**

A custodian account under the New York State Uniform Transfers to Minors Act (“NYS UTMA”) or New Jersey Uniform Transfers to Minors Act (“NJ UTMA”) may be opened in New York or New Jersey respectively by any adult donor who wants to make an irrevocable gift of money to a minor (any person who has not attained the age of 21 years). Control over the account is given to an individual custodian, who may or may not also be the property donor. The account is beneficially owned by the minor. However, the minor cannot access the funds until reaching the age of majority.

Although both the NYS UTMA and NJ UTMA deem 21 to be the age of majority for these purposes, the custodian may elect to use age 18 instead, but only upon the records of the Bank. The custodian is empowered to hold, invest or reinvest such funds as he or she may deem advisable for the support, maintenance, and education of the minor.

Annual Tax Statements (IRS Form 1099-INTs) are reported under the minor’s name and SSN, which must be provided to the Bank and certified by the custodian at account opening.

The property should be turned over by the custodian to the minor when he or she reaches the age designated at account opening, or in the event of the minor’s death prior to that age, to his or her estate.

A custodian may arrange to have someone take his or her place in the event of resignation, death or legal incapacitation by executing and dating a formal Successor Custodian Designation Form. If there is no Successor Custodian designated and the custodian of record resigns, dies or becomes legally incapacitated, and the minor is at least 14 years of age, the minor may choose his or her Successor Custodian by executing and dating a formal Successor Custodian Designation Form. If the minor is under the age of 14, a Successor Custodian must be appointed by a court. For New Jersey custodial accounts, if the minor is under the age of 14, the guardian of the minor’s estate shall become the Successor Custodian. If there is no guardian of the minor’s estate or the guardian declines to act, a Successor Custodian must be appointed by a court.

## **Guardianship Accounts**

A guardian is a type of fiduciary with the legal power and duty to manage the property and rights of another person who is considered incapable of handling his or her own affairs – generally because of age or infirmity. A minor child’s guardian can be a natural guardian (e.g., parent, grandparent) and/or a legal property guardian.

Natural Guardian: A minor's natural guardian is the person who has custody of the minor and has the duty to provide him or her with financial support, education, and shelter. However, custody of the minor does not extend to the minor's property. To be able to exercise control over the minor's property, the person must first be appointed by a court as the minor's legal property guardian.

Guardian of the Property: A Guardian of the Property is a person appointed by a court to manage the funds and financial affairs of a minor or other incapacitated person. The court may order a legally appointed guardian to deposit funds owing to an infant with a Bank account, pending the minor's reaching majority at age eighteen. The court may further order the guardian to deposit the funds into a specific account for a specific term (i.e., a Certificate of Deposit account). The funds may be subject to the joint control of the court or a surety bonding agency, and the court order or Letters of Guardianship may also direct the Bank to withhold payment beyond the minor's 18th birthday.

The property should be turned over by the guardian to the minor when he or she reaches the age of majority or on the date shown in the Letters of Guardianship, or in the event of the minor's death prior to that age, to his or her estate.

The guardian must provide the Bank with a certified copy of the Letters of Guardianship when the account is established. The minor's date of birth and SSN must also be provided at that time. Annual Tax Statements (IRS Form 1099-INTs) are reported and certified under the minor's name and SSN.

A guardian for an incapacitated adult may be appointed by a court to manage the person and/or property of that adult under Article 81 of the NYS Mental Hygiene Law. Under New Jersey Stat. 3B:12-1 et. seq., a court may appoint a guardian for an incapacitated adult to manage the person and/or property of that adult. The court order establishing the Guardianship is the controlling document setting forth the Guardian's precise powers. The court order may permit the Guardian to open bank accounts on behalf of the incapacitated person. A certified copy of the Commission to Guardian(s) must be provided to the Bank before accounts may be established. Following the death of the incapacitated person, a court order discharging the Guardian(s) will be required before payment to the estate. If the Guardian dies or is otherwise unable to perform his or her duties, a successor Guardian must be appointed by a court.

### **Lease Security Accounts**

These accounts contain funds left with a landlord by a(n) individual(s), partnership(s) or corporation(s) as rent

security. These accounts may be established by individual, partnership or corporate landlords.

The landlord is the owner of the account and holds the deposit(s) as trustee for the benefit of the tenants. While the tenant owns the deposit, the tenant cannot withdraw funds from the account. The landlord may be required to notify the tenant(s), in writing, that the rent security has been deposited in the Bank lease security account and the amount deposited. At times, the landlord may delegate responsibilities such as managing deposit accounts to an Agent. The Agent is treated as the landlord for transactional purposes, with funds belonging to the landlord.

The landlord may receive, as an administrative fee, 1% per annum interest, calculated on the balance in the account. The balance of interest paid on the deposit amount, if any, belongs to the tenant. The landlord, as trustee, determines whether the tenant's portion of the interest remains in the account or is annually remitted to the tenant.

Annual Tax Statements (IRS Form 1099-INTs) for the full amount of interest earned are reported under the tenant's SSN or TIN, and such number must be provided and certified to the Bank when the account is opened. The landlord may receive an IRS Form 1099-MISC if the administrative fees from all lease security accounts on which he/she is the trustee total more than \$600 per year.

### **Power of Attorney & Statutory Gifts Rider**

A Power of Attorney ("POA") is a written document signed and sworn to before a notary public, by which you (the principal) designate and authorize one (or more) person(s) to act as attorney(s)-in-fact (the "Agent(s)") on your behalf with regard to one or more specified powers, even after your disability or incapacity. Through the appointment, the principal directs the Bank to honor the signature of the Agent(s) for some or all banking activity until actual notice of revocation of the power or termination by reason of death, court order or otherwise is received by the Bank. A power of attorney may be revoked at any time if you provide the Agent and us with a proper, sworn revocation document.

POA law in New York State has undergone two significant revisions recently, one in 2010 and one in 2021.

Under New York State amended law, effective September 13, 2010, the statutory short form durable POA, among other things, provided Statutory Gifts Rider ("SGR") which would be necessary must be executed would be necessary before an Agent could make certain significant gifts and other transfers of your property. The SGR provisions were intended to specify if and when authority had been granted to a designated agent(s) to make gifts

or perform financial planning under the POA.

The New York State Power of Attorney law was amended again as of June 13, 2021. The Statutory Gifts Rider was eliminated. The statutory short form durable POA form dated June 13, 2021 and executed on or after June 13, 2021 provides for an annual aggregate gift amount of \$5000.00. To authorize the designated agent to make annual gifts in excess of \$5000.00 and to change titles and beneficiaries on behalf of the principal, the principal must initial an optional Gifts section and/or expressly state in the Modifications section of the POA form what authority has been granted to the agent. Finally, POA forms executed on or after June 13, 2021, require the signature of two disinterested witnesses. The witnesses must not be named in the POA as agents, successor agents or as permissible recipients of gifts.

New York State law, effective June 13, 2021, also requires the Bank to accept or reject any POA forms executed on or after June 13, 2021 within ten (10) business days. The Bank has the option to either accept or reject the POA, request an affidavit of full force and effect, or request the principal at their own expense provide an opinion of counsel as to the validity of the POA. If the Bank rejects a POA, it will provide a written explanation stating all of the reasonable reasons for rejection. The written explanation must be sent to both the principal and the agent.

The Bank will continue to accept properly executed POA forms executed prior to June 13, 2021 or September 13, 2010. Any provisions of the law in effect at the time the POA was executed will apply.

POA form effective June 13, 2021, contains warnings "CAUTION TO THE PRINCIPAL" and "IMPORTANT INFORMATION FOR THE AGENT." If you choose to grant gifting or other authority under an optional gifts sections of the POA form the process should be supervised by a lawyer.

NOTE: Because these legal changes impact the control, disposal and distribution of your property, you should consult with a lawyer, especially before completing the optional Gifts and Modification sections of the POA form (which should be supervised by an attorney).

A New York Statutory Short Form POA (1) permits revocation of powers of attorney previously granted by you, and (2) will not be affected by your subsequent disability or incapacity unless it is modified in accordance with the statute. A successor Agent(s) may be designated to act if each named Agent becomes unable or unwilling to serve. Any Agent appointed must sign before a notary public and formally accept his or her legal responsibilities as your Agent.

All acts performed by an Agent or a successor pursuant to a POA shall bind the account owner(s) and his/her/their heirs, distributees, devisees, legatees, assignees and legal representatives (including any period of disability or incompetence, or even following death), unless the Bank has first been given proper actual notice of termination or revocation of the POA and has been given a reasonable time to act thereon. A POA appointment may also be revoked, superseded, suspended, modified or terminated in accordance with its terms by any duly appointed committee, conservator, guardian or otherwise, pursuant to or in accordance with court order.

The death of the account owner(s) automatically terminates the POA. The funds in the account are always those of the owner(s), may become a part of the estate upon death (for individual accounts) and should be administered in the same manner as accounts not affected by a POA.

A duly executed POA if applicable, must contain statutory language whereby the principal agrees to indemnify and hold harmless any third party (including the Bank) against loss or liability arising out of its reliance on the POA and in any event, the Bank will not be bound by any revocation or termination of any POA it has accepted, unless and until the Bank receives actual written notice thereof at the office where the decedent's account is located within a reasonable time to act thereon.

**NEW JERSEY POWER OF ATTORNEY LAW.** The Revised

Durable Power of Attorney Act ("NJ POA Act") became effective on December 8, 2000.

A durable power of attorney is a power of attorney which contains the words "this power of attorney shall not be affected by subsequent disability or incapacity of the principal, or lapse of time," or "this power of attorney shall become effective upon the disability or incapacity of the principal," or similar words showing the intent of the principal that the authority conferred shall be exercisable notwithstanding the principal's subsequent disability or incapacity, and unless it states a time of termination, notwithstanding the lapse of time since the execution of the instrument.

Under the NJ POA Act, a properly executed POA does not authorize the Agent to gift or transfer property of the principal to the Agent or to others unless the POA expressly and specifically authorizes such ability.

The principal is considered our customer, and the bank reserves the right to confirm the appointment of any POA with the principal.

## **Inactive Accounts**

New York State law requires the Bank to send to the State as abandoned property the balances of certain accounts and related accounts on which there has been no activity for three

(3) consecutive calendar years. The Bank will not release the funds to the State if during the three-year period one of the following actions takes place:

1. A customer-initiated deposit or a withdrawal is made to or from the account.

2. The Bank receives a document(s) indicating that someone who is or may be legally entitled to the proceeds or to control the account is aware of the account's existence. This notification must be signed and the Bank must be satisfied that the signature is genuine.

3. You log in to the Bank's Online Banking portal using your user ID and password.

Certificate of Deposit accounts are deemed abandoned when there has been no account activity or depositor contact for three (3) years after the first account maturity date following depositor contact.

On or before August 1 of the third (3rd) consecutive year of inactivity, we will send a written notice to each person who may be entitled to account funds of more than \$1,000. This notice will be provided by registered or certified mail, return receipt requested, to any person appearing to be the owner of more than \$1,000 of abandoned property. We will deduct, as a service charge from the account, the postal costs for the certified mail, return receipt requested notices.

Prior to August 31 of the third (3rd) consecutive year of inactivity, we will publish a public notice in the newspapers of certain inactive accounts having balances of \$50.00 or more. According to the formula prescribed by the New York State Comptroller's Office, the cost of this advertising will be debited proportionally from all accounts appearing on the published listing.

If we have not had contact with you by November 10th of the third year, your account balance will be turned over to the State. Funds that have been turned over to the State of New York as abandoned property may be reclaimed from the Office of the State Comptroller, Office of Unclaimed Funds, 110 State Street, Albany, New York 12236.

The New York Abandoned Property Law dormancy period for official bank checks purchased by customers, as well as any securities (e.g., dividend checks, stock or bond certificates or coupons found in a safe deposit box), is also three (3) years.

NEW JERSEY INACTIVE ACCOUNT NOTICE. New Jersey

State law presumes the balances of certain accounts

and related accounts to have been abandoned when there has been no activity for three (3) consecutive calendar years. The funds will not be presumed abandoned and the Bank will not release them to the State if during the three-year period one of the following actions takes place:

1. A customer-initiated deposit or a withdrawal is made to or from the account.
2. The account owner or someone who may be legally entitled to the proceeds or to control the account communicates in writing with the Bank concerning the property or otherwise indicates an interest in the property as evidenced by a record on file prepared by one of our employees.
3. The account owner or someone who may be legally entitled to the proceeds or to control the account has another relationship with the Bank and has communicated in writing with the Bank concerning that relationship or otherwise indicates an interest in the property as evidenced by a record on file prepared by one of our employees.
4. You log in to the Bank's Online Banking portal using your user ID and password.

The Bank is required to report abandoned property to the State before November 1 of each year as of the preceding June 30. Not more than 120 days nor less than 60 days before filing such report, we will send a written notice to each person who may be entitled to account funds of more than \$50.00. We will provide this notice by registered or certified mail, return receipt requested, to any person appearing to be the owner of more than \$50.00 of abandoned property.

The State will publish a notice prior to December 1 of the year following the year in which abandoned property has been delivered to the State following the Bank's report at least once a week for two consecutive weeks in a newspaper of general circulation in the county in which the account owner's last known address is located. The State is not required to advertise the name and address of an owner of property with a total value of less than \$100.00. Funds that have been turned over to the State of New Jersey as abandoned property may be reclaimed from the State of New Jersey Department of Treasury, Unclaimed Property Administration, 50 W State St 6th floor, Trenton, NJ 08608.

## **Privacy**

The Gramm-Leach-Bliley Act ("GLBA") governs the treatment of nonpublic personal information about consumers by financial institutions. Subject to certain exceptions, the GLBA prohibits a financial institution from disclosing nonpublic personal information ("NPI") about a

consumer to nonaffiliated third parties, unless (1) the institution obtains consent or satisfies various notice and opt-out requirements, and (2) the consumer has not elected to opt out of the disclosure. The GLBA also requires the institution to provide certain notices to customers of its privacy policies and practices.

For details on your privacy rights, please refer to the Bank's Privacy Notice, which is available at any branch or at [www.applebank.com](http://www.applebank.com).

The Bank will not release account information unless requested by an account owner or a legal representative or Agent of an account owner. However, if the Bank receives a court order, subpoena or other lawful process issued by a court, an attorney-at-law acting on behalf of a client and/or an authorized government agency, we will comply by releasing the information provided there is jurisdiction over the account.

Safeguarding Your Information: The Bank puts administrative, technical and physical safeguards in place that are reasonably designed to protect the security, confidentiality and integrity of your confidential customer information, including the disposal of certain consumer credit information.

### **Changes in Terms**

The Bank may change these rules and regulations and add new rules and regulations from time to time including, but not limited to, interest rates, the minimum account balance requirements, maintenance and service charges and fees, the banking hours or other conditions and account features from time to time. Each of the changes will be binding on you and the account (1) when we post a notice in the branch, or (2) when we mail you written notice of the change (by U.S. Postal Service, by statement notice, or when applicable, by email), or (3) for Online Banking users, when we post notice of changes at our Internet site and/or send you an email alerting you that they can be located on the site (e.g., URL). Copies of revised policies will also be available at all our branches. You will receive written notice of any changes in terms that may negatively impact your accounts at least thirty (30) days in advance of the effective date.

### **Waiver**

The Bank may waive any of these rules and regulations; however, the waiver will only apply on that occasion and will not bind us in the future.

### **Indemnity**

If there is a conflict between the information stated in any Bank agreement, disclosure or brochure (including this one) and something said by any of our employees, in its discretion, the Bank may adhere to the written information and it shall be binding on you.

The Bank may refuse to follow any depositor instruction(s) believed to expose it to potential liability under law or regulation. We may require adequate security and/or indemnity to protect the Bank from any loss and expense incurred in following such instructions.

## **How to Get Additional Information**

If you have any questions regarding the information provided in this brochure or your account relationship with the Bank, you may contact any of our branch offices, or call CustomerLine at 1-914-902-APPLE (2775). TDD number for those using text transmitter equipment is 1-800-824-0710. If you prefer, you may address correspondence to:

Apple Bank  
Attn.: CustomerLine Department 900 Stewart Avenue,  
Suite 605 Garden City, NY 11530

## **SECTION IV — FUNDS AVAILABILITY FOR DEPOSIT ACCOUNTS**

### **Introduction**

This Section will provide you with useful information to allow you to determine when funds you deposit to or receive for credit to any deposit account you maintain at the Bank are available for the payment of checks to others, cash withdrawals, and electronic funds transfers.

### **Generally**

Certain deposits are available to pay checks to others, for cash withdrawals or electronic funds transfers as soon as we receive the deposit and register it on our records.

The availability of other deposits may be delayed until the next Business Day after the day of your deposit, or longer. The length of the delay varies with the type of deposit and the method by which you make the deposit.

The check collection process begins when you deposit a check to your account, and is not completed until the bank on which the check is drawn either honors it or returns it to the Bank unpaid. Checks may be returned because of insufficient or unavailable funds, missing endorsements, stop payment orders, or other reasons.

During any delay in availability, you may not withdraw the funds in cash and we will not use the funds to pay checks that you have written to others. We reserve the right, in our sole discretion, to permit such a transaction.

Please note that in the event we make funds available for your withdrawal and we do not receive payment for a deposited check, or we do not receive final payment for an electronic transfer, you are responsible to repay us for the amount of the item, even if you have withdrawn those funds, and we may charge any of your accounts with us for that amount. (For information, please see our Fee Schedule.)

### **Our Business Days When a Deposit is Considered Received**

For all deposits not provided immediate availability, the length of the delay is counted in Business Days from the day of your deposit. Every day except Saturdays, Sundays and federal holidays or any day on which State of New York or New Jersey banks are authorized or required by law or governmental action to close, is a Business Day. If you make a deposit by mail, at one of our night depository facilities, or in person with one of our tellers before 4:00 p.m. ET on a Business Day that we are open, or if you make a deposit before 7:00 p.m. at one of our ATMs, we will consider that day to be the day of your deposit. If you make a deposit through RDC or mRDC before 3:00 p.m. ET, on a Business Day that we are open, we will consider that day to be the day of your deposit. Deposits made at later times, on Saturdays, Sundays, or on a day we are not open will be considered as made on the next Business Day we are open.

### **Submission of Checks through Mobile Remote Deposit (mRDC), Mobile Check Endorsement Requirement and Funds Availability**

Submission of Checks: All checks submitted for deposit through the mRDC Service are subject to Bank risk management review, verification, collection and final payment. Your submission of image and data files of any check will not be considered a deposit until the Bank has accepted the same for forward collection, following review. When your deposit is accepted, you will receive an email confirmation sent to the email address the Bank has on file, which the Bank assumes is your valid email address. It is your responsibility to ensure that the Bank has your valid email address on file.

Mobile Check Endorsement Requirement: All checks submitted via Mobile Remote Deposit must be endorsed by the named payee(s) and include "For mobile deposit only" and the Checking or Statement Savings account number on the back of the check. Mobile deposits received without this endorsement will not be accepted. In

the event that the correct endorsement is not used upon the initial mobile check deposit and the deposit is rejected, you may resubmit the check for deposit with the correct endorsement.

The following chart indicates when Apple Bank makes funds available to you. In general, the below chart is applicable to check deposits for both consumer and business accounts alike unless otherwise noted. The funds availability schedule applies to all methods of deposit (e.g., business remote deposit, consumer mobile remote deposit, over-the-counter deposits, and ATM deposits) except where noted otherwise. Funds availability may also be affected by the business day the item was deposited, how it was deposited, the type of account into which the item was deposited, and the amount of the deposit.

### **New Customer Accounts – During the First 30 Calendar Days**

<b>When the Deposited Item is:</b>	<b>And the Deposit Is:</b>	<b>Availability is as follows:</b>
Cash Checks drawn on Apple Bank Electronic Payments Wire Transfers	Made in Person	Same business day
The first \$6,725.00 from deposits of checks that are entitled to same- day availability as indicated below	Made in person and payable to you	Same business day
All other checks and the excess of check deposits entitled to same-business-day availability above \$6,725.00	Made in person	Nine (9) business days after the business day of deposit
Funding a new account opened online	Made by an electronic deposit (ACH)	Five (5) business days after the business day of deposit

**Consumer and Business Accounts**

<b>When the deposited item is:</b>	<b>And the deposit is:</b>	<b>Availability is as Follows:</b>
<ul style="list-style-type: none"> <li>• Cash</li> <li>• Checks drawn on Apple Bank</li> <li>• Electronic Payments</li> <li>• Wire Transfers</li> </ul>	<ul style="list-style-type: none"> <li>• Made in person</li> </ul>	Same business day
<ul style="list-style-type: none"> <li>• U.S. Treasury Checks</li> <li>• U.S. Postal Money Orders</li> <li>• Federal Reserve Bank Checks</li> <li>• Federal Home Loan Bank Checks</li> <li>• New York or New Jersey State or Local Government Checks</li> <li>• Traveler’s Checks</li> </ul>	<ul style="list-style-type: none"> <li>• Made in person and payable to you</li> </ul>	Same business day up to \$6,725.00. Excess available on the fifth (5 <sup>th</sup> ) business day after the day of deposit
<ul style="list-style-type: none"> <li>• Cashier’s Checks</li> <li>• Official Checks</li> <li>• Teller’s Checks</li> </ul>	<ul style="list-style-type: none"> <li>• Made in person and payable to you</li> </ul>	Same business day up to \$6,725.00, only if a notation is made on the deposit ticket, otherwise see Local Checks availability schedule

<p>Other Check Deposits</p>	<ul style="list-style-type: none"> <li>• Made in person</li> </ul>	<ul style="list-style-type: none"> <li>• \$275.00 available the next business day. An additional \$550.00 is available for cash or similar means of withdrawal on the second (2<sup>nd</sup>) business day.</li> <li>• Remainder up to maximum of \$6,725.00 becomes available on the second (2<sup>nd</sup>) business day, only for payment of checks you have written to others</li> <li>• Any additional funds up to a maximum of \$6,725.00 become available for cash or similar means of withdrawal on the third (3<sup>rd</sup>) business day.</li> <li>• Deposited amounts in excess of \$6,725.00 are available for any purpose on the fifth (5<sup>th</sup>) business day after the business day of the deposit.</li> <li>• The large dollar extended hold for check deposits in excess of \$6,725.00 does NOT apply to deposits made to business accounts. All other funds availability provisions and schedules noted are applicable.</li> </ul>
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When the deposited item is:	And the deposit is:	Availability is as Follows:
Cash	<ul style="list-style-type: none"> <li>Made at Bank-Owned ATMs</li> </ul>	<ul style="list-style-type: none"> <li>Cash deposits are immediately available.</li> </ul>
Checks	<p>Made at Bank-owned ATMs before 7:00 p.m. on any business day</p>	<ul style="list-style-type: none"> <li>For checks, the availability schedule starts the next business day and follows the Other Check Deposits availability noted above.</li> <li><b>NOTE: For all deposits in excess of \$6,725.00 made at Apple Bank-owned ATMs on any given business day, the funds over that amount will be made available on the fifth (5<sup>th</sup>) business day after the business day of deposit.</b></li> <li>The large dollar extended hold for check deposits in excess of</li> </ul>

		\$6,725.00 does NOT apply to deposits made to business accounts. All other funds availability provisions and schedules noted are applicable.
Mobile Check Deposit (mRDC) and Remote Deposit for Business (RDC)	<ul style="list-style-type: none"> <li>Received by 3:00 p.m.</li> </ul>	<ul style="list-style-type: none"> <li>The check availability schedules noted above apply.</li> </ul>
Redeposited Checks – Returned once before Repeated overdrafts – 6 overdrafts within the past 6 months Reasonable cause to doubt collectability Emergency conditions (computer failure, severe weather, etc.)	<ul style="list-style-type: none"> <li>Any Check Deposits</li> </ul>	The full amount may be held and will be available no later than ten (10) business days after the business day of deposit.

**NOTE:** In some cases, we may delay the availability of deposits of cashier's checks, official checks, and teller's checks until the next Business Day, if deposited with a teller; or until the second Business Day after the day of deposit, if deposited by mail. If we delay availability of such a deposit made with a teller, we will notify you of the delay at the time you make your deposit, unless the decision to delay availability of your deposit is made after you have left our premises. If you will need the funds from

such a deposit immediately, you should ask one of our customer service representatives before you make the deposit.

In addition, funds in excess of \$6,725.00 in the aggregate, deposited on any one Business Day, which includes immediately available deposited items, as noted above, with the exception of cash and checks drawn on the Bank, may be extended in accordance with the local availability schedules as set forth in that Section.

The large dollar extended hold for check deposits in excess of \$6,725.00 does NOT apply to deposits made to Business Checking and Business Interest Check accounts. All other funds availability provisions and schedules noted above are applicable.

### **Holds on Other Funds in Your Account**

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. Those funds will be available at the time that the funds from the check we cashed would have been available if you had deposited it.

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 availability to withdraw a corresponding amount of funds you have on deposit in another account with us. The funds in that other account would then not be available for withdrawal until the day the deposited item would have been available.

### **Other Important Related Information**

Nothing contained in this Section should be taken as limiting our right to open or close an account, or to accept or reject any particular check or type of check for deposit, or to accept a check for collection only.

Checks drawn on banks outside the United States are normally sent for collection instead of being deposited directly into your account. We will make funds available to you after we have received payment from the bank on which the check is drawn.

The Bank's policy is to accept double endorsed checks subject to satisfactory verification of prior endorsements (See Section II – General Account Features above).

## **SECTION V — ONLINE BANKING, BILL PAYMENT, INTERNAL TRANSFERS, A2A EXTERNAL FUNDS TRANSFER SERVICE, MOBILE BANKING, TEXT BANKING, MX, OR OTHER SERVICES**

### **Online Banking Services**

Apple Bank offers a number of additional Online Banking services to include: Online Banking, Bill Payment, Internal Transfers, A2A External Funds Transfers, Mobile Banking, Text Banking, MX, and other services.

These services include additional terms and conditions and require separate enrollment. Enrollment in any of these services is not required to open or maintain your account with Apple Bank.

For complete details on the terms and conditions applicable to these services, please see the Online Banking Services Agreement and its addendum at [www.applebank.com](http://www.applebank.com).

## **SECTION VI — ELECTRONIC FUNDS TRANSFER/AUTOMATED TELLER MACHINES (ATMs)/VISA® DEBIT CARD**

### **Introduction**

This Section addresses the terms and conditions which will apply when you use the Bank ATM/ Visa® Debit Card, authorize the Electronic Funds Transfer (EFT) of Federal recurring payments (e.g., SSA, SSI checks, etc.) to your account or arrange for Pre-Authorized Electronic Funds Transfers (e.g., bill payments). All other terms and conditions for your account, as set forth in this brochure, will also apply.

### **Agreements**

The Bank will issue a Card, if requested to do so, by an owner of a Bank Statement Savings, Money Market, NOW Checking and/or Checking account(s) or an authorized signer of a Bank Business Checking account.

Without the Card and PIN, you will be unable to use the Bank, INTERLINK®, PLUS® or NYCE ATMs or POS/Merchant facilities.

By requesting a Card or by using your Card and PIN to make a deposit, transfer, balance inquiry or withdrawal from your account, you agree to be bound by the terms and conditions concerning ATM services. If an owner of a joint account signed the request for Cards or for a PIN, all owners of the account will be bound by the agreement.

You agree to maintain sufficient collected funds in your account to cover any ATM withdrawals, transfers, purchases, or payments. If an ATM, POS, or Debit Card purchase would cause your account to be overdrawn at the time of the attempted transaction, the Bank will reject the transaction. If a check drawn on your account or an ACH debit is paid against insufficient or uncollected funds, at the sole discretion of the Bank, an overdraft fee may be assessed. Please refer to the Bank's Schedule of Charges and Services or the specific account disclosure for further details.

You agree to be personally responsible for all charges incurred by use of your Card, including any overdrafts. An overdraft can result in cancellation of this agreement and your account. If you have an Overdraft Line of Credit on your account, withdrawals made by ATM in excess of your account balance are subject to the separate agreement governing the credit line.

When you use our ATM services, you give us the right to secure payment, and/or set off funds due and owing, with certain funds you have on deposit with us, including those held in NOW Checking, Checking, Money Market, Savings and Certificate of Deposit accounts. This is in addition to any other rights we may have. Regardless of any other agreement you have with us, balances due from use of your Card are not secured by any real or personal property.

## **ATM Services**

Consumer: You can use your Card at ATMs at the Bank locations to:

- Withdraw cash up to \$1,500 per day during online network operation.
- Make deposits.
- Transfer funds between your linked accounts.
- Verify account balances (which might include funds on hold, not available for immediate withdrawal).

Business: Please refer to the terms and conditions agreement for the Apple Bank Visa® Business Debit Card.

## **Service Hours**

Except for banking floor machines, or as otherwise noted, ATMs at the Bank and Shared Network locations are generally available 24 hours a day, 7 days a week, except for routine maintenance, inspection or repair. Banking floor machines are available for use during normal

banking hours, which may vary from branch to branch. Schedules of banking hours and availability of the Bank ATMs can be obtained at any branch or at [www.applebank.com/hours](http://www.applebank.com/hours).

## **Deposits**

All deposits are subject to the Bank's verification. Deposits made at our ATMs will begin to earn interest on the next Business Day after the Business Day of deposit. Interest will be earned on the account to which a deposit is made at rates, yields, intervals and on terms which are fully described in your account disclosures. Funds you deposit may not be immediately available for withdrawal. Please see Section IV – Funds Availability for Deposit Accounts for further details.

## **ATM User Safety Precautions**

To help ensure your personal safety and the security of your financial transactions while using an Automated Teller Machine (ATM) or night deposit facility, consider the following safety precautions:

- Use the Card wisely; keep records of all your financial transactions. Review your banking statement as soon as possible.
- The activities of our ATM facilities are being recorded by one or more surveillance cameras.
- Don't use ATM Facilities unless there is adequate lighting both inside and outside.
- Be alert to the area in and around the ATM, especially after dark. Be cautious if other people are standing near the area. Consider using a different location if you feel it is unsafe.
- You should close the entry door completely upon entering and exiting the ATM facility.
- Do not permit any unknown persons to enter the facility with you after regular banking hours.
- Don't let others see the ATM screen or keypad as you enter information.
- Make sure you have completed your transaction and properly exit from the ATM terminal before allowing the next person to use the ATM.
- Place all cash securely upon your person before exiting the ATM facility.
- Always take the ATM receipt with you, don't leave personal notes or papers in the ATM area.
- Never write your Personal Identification Number (PIN) or

code on the Card.

- Never give your PIN or code to anyone.
- Don't help someone learn how to use the ATM using your Card.
- Exercise caution when making an ATM withdrawal, particularly from a machine that is located in a non- bank environment such as a grocery store, deli or shopping mall. Some of these machines may be fraudulent and can steal your personal information.
- When using a drive-up ATM, make sure all of your car doors are locked and that only the drivers-side window is open. Be alert to anyone approaching your car.
- If the ATM card reader appears different or affixed with tape or glue, do not use the machine. This could be a fraudulent reader used to capture your card information.
- Where emergency assistance is required due to criminal activity or medical emergency, call 911 at the nearest public telephone.
- Complaints concerning security at the Bank's ATM or night deposit facilities should be directed to the Bank's Security Department by calling us at (212) 224-6443.

### **Transfer Limitations**

You can transfer any amount of available collected funds between your Statement Savings, Money Market, NOW Checking, or Checking accounts.

### **Documentation of Transaction(s)**

ATM/POS Receipts: If requested, the ATM provides a transaction record when you have completed your transaction(s). The receipt will show the date of the transaction, an account identifier, the type of account, the amount deposited/withdrawn and the location of the ATM. If a POS transaction involves the use of an electronic terminal, this information will appear on the receipt. If you made a transfer, the receipt will also show the types of accounts from and to which the money was transferred. If you made a deposit, the receipt will show the amount you tell us you deposited. All deposits are subject to verification. Your receipt for using your ATM/Debit Card for purchases at merchant locations that accept Visa Debit Cards is the sales slip.

Statement Accounts: The Bank will send you periodic statements, which will contain a record of all transactions, including the APYE, the interest paid, maintenance charges, and other fees incurred during the period covered. Paper statements will be mailed to the address shown on our records unless you elect to go paperless

and receive only electronic statements.

For the Bank statement CD accounts (including IRAs/QRPs), you will receive semi-annual statements. If your CD accounts are linked with any of the Accounts below, you will receive more frequent statements.

For eligible checking, savings, and money market accounts, you will receive a periodic statement for each monthly statement cycle in which an EFT has occurred. If the account has no EFT activity ( e.g., a debit card purchase or ATM deposit or withdrawal, an ACH deposit or withdrawal, or a Zelle® transaction), a statement will be provided to you quarterly. If you elect to receive consolidated statements for your accounts, if there is EFT activity on any single account, all accounts will be included in the monthly periodic statement.

Pre-authorized Credits (e.g., Payroll, Pension, Social Security Administration Benefits, etc.): If you have arranged to have regularly scheduled (at least once every 60 days) direct deposits electronically transferred to your account by the government, or the same person or company, you may check your transaction in Online Banking or contact us to confirm whether the deposit was made. For Social Security payments, please check on or after the scheduled payment date for your particular cycle to confirm whether payment has been received.

Business Account Credits: Certain EFT credits received by the Bank initiated through ACH are also subject to the Nacha Operating Rules and Guidelines and applicable regional or local ACH Rules ("Nacha Rules"). Such credits shall be provisional until the paying financial institution finally pays and settles for the credit.

You agree that we are entitled to a full refund and that your account(s) may be charged back for the amount(s) credited, plus applicable fees or charges if, for any reason, final settlement or credit is not received. In such a case, the Originator of the ACH entry shall not be considered to have paid the item. New York State law (including but not limited to Article 4A of the UCC) shall govern the rights and obligations of the parties with regard to such credit entries. The Nacha Rules do not require us to provide you with notice of the receipt of such credit entry. Your only notice, if any, would be on a subsequent periodic account statement.

### **Owner's Liability for Transactions by All Cardholders**

The owner of an account is fully responsible for all deposits, transfers, purchases and withdrawals made by or permitted by anyone who is a Cardholder. Cardholders are separately responsible for whatever deposits, transfers, withdrawals and purchases they make or permit another to make.

## **Consumer Liability for Unauthorized Use of ATM/Debit Card**

Notify us immediately if you believe your Card is lost or stolen, your PIN is not protected, and/or you believe someone has transferred or may transfer money from your accounts using information from your check. Calling us is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit).

If you notify us within two Business Days after you learn of the loss or theft of your Card or PIN, then \$50 is the maximum you can lose if someone uses your Card or PIN without your permission. If you do not notify us within two Business Days after you learn of the loss or theft of your Card or PIN and we prove that we could have stopped someone from using the Card or PIN if you had told us, you can lose as much as \$500.

Also, if your statement shows any transactions that you did not make, tell us immediately. If you do not notify us within sixty (60) days from the date the statement was transmitted or mailed to you, you may not get back any monies you have lost after the sixty (60) days, if we can prove that we could have stopped someone from taking the money if you had told us in time.

If you provide a good reason (such as a long trip or a hospital stay) why you did not know that your Card or PIN had been lost or stolen, we may extend the time period.

## **Liability for Unauthorized Use of a Business Card**

Notify us immediately if you believe your Card is lost or stolen, your PIN is not protected, and/or you believe someone has transferred or may transfer money from your accounts without authorization. You could lose all of the money in your account plus your maximum overdraft line of credit. You are liable for Card transactions you did not authorize if we can prove that we processed the transaction in good faith and in compliance with commercially reasonable security standards to which we both agreed, unless otherwise required by law.

## **Liability for Visa® Debit Card POS Transactions (Consumer and Business)**

You may use your Visa Debit Card to purchase goods and services everywhere that Visa Debit Cards are accepted. If you do not have sufficient funds in your designated account, or sufficient funds available in an overdraft line of credit linked to the account, the transaction will be rejected by the bank. If your Card is lost or stolen or if an unauthorized transaction occurs, your liability will be limited only in the following circumstances:

You may have protection under Visa's Zero Liability policy, which applies to U.S. issued cards only and does not apply to commercial cards, ATM transactions, or to PIN transactions not processed by the Visa or Plus networks.

This limit with respect to unauthorized transactions may not apply to the extent allowed under applicable law if the Bank has determined that you were grossly negligent or fraudulent in the handling of your account or Card.

## **International Transactions**

When your Card is used outside the United States or its territories to make purchases or to get cash, for purposes of processing international Visa transactions (including ATM, POS, and Debit Card transactions), the exchange rate between the transaction currency and the billing currency will be either:

1. A rate selected by Visa from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate Visa itself receives; or
2. The government-mandated rate in effect for the applicable central processing date;

In addition, for business accounts only, a 2% transaction fee of the U.S. Dollar amount of the transaction will be assessed on all transactions involving single currency international Visa, PLUS, and INTERLINK transactions (including ATM, POS, and Debit Card transactions).

An international transaction is defined as a transaction where the issuer and the merchant have different country codes. All such international transactions processed through any network are subject to these processing fees.

## **Errors, Omissions or Questions**

With regard to Electronic Funds Transfers, if you believe there is an error or omission on your statement or receipt, or if you need more information about a transfer listed on the statement or receipt call Digital Payments at 1-800-216-6985 or 1-800-824-0710 (TDD), or address correspondence to:

Apple Bank  
Attn.: Digital Payments  
900 Stewart Avenue, Suite 605 Garden City, NY 11530

We must hear from you no later than sixty (60) days after we sent you the first statement on which the problem or

error appeared. (If travel or hospitalization or other good reasons kept you from telling us, we may extend the time period.) When you call or write, you must tell us:

1. Your name and account number;
2. The error or the transfer you are unsure about, and why you believe it is an error or why you need more information; and
3. The dollar amount of the suspected error.

If you tell us orally, we may require that you also send us your complaint or question in writing within ten (10) Business Days.

### **For Consumer Accounts Only**

We will tell you the results of our investigation within ten (10) Business Days after we hear from you and will promptly correct any errors. If we need more time, we may take up to forty-five (45) days to investigate your complaint or question. If we decide we need to take this additional time, we will provisionally credit your account for the disputed amount within ten (10) Business Days, so you have use of the money while we are completing our investigation.

For errors involving new accounts, POS, or Foreign ATM transactions, we may take up to ninety (90) days to investigate. For new accounts, we may take up to twenty (20) Business Days to provisionally credit your account for the amount you think is in error.

We will tell you the results within three (3) Business Days after completing our investigation. If we decide there was no error, we will send you a written explanation. You can request copies of documents that we used for our investigation.

The Bank's record of your account is the one that will be binding if there is a difference between the Bank's record and your statement.

NOTE: Problems, omissions or errors resulting from transactions processed through a Shared Network ATM machine or POS terminal should be referred to the Bank for resolution.

### **Third Party Disclosure**

We may disclose information about your account or transactions to third parties in the following circumstances:

- When it is necessary to complete transactions or resolve

errors involving your account; or

- To verify the existence and condition of your account to third parties, such as a credit bureau or merchant; or
- To comply with legal process, such as orders or subpoenas from government agencies or courts; or
- When you give written permission to us or to the person asking for the information.

### **Failure to Complete an Electronic Funds Transfer**

You agree to maintain sufficient collected funds in your account to cover any authorized transfers or payments. If you do not have sufficient funds in your account, there will be a charge for each transaction that we are unable to process or that we process against uncollected funds.

The Bank will make every effort to assure that your deposits, transfers and withdrawals are made quickly and correctly. If you request that we automatically transfer funds on a specific date, we will make one attempt to electronically transfer the funds on that date. If sufficient funds are not available, the transfer will not be completed.

If you have overdraft protection for your NOW Checking or Checking account and the transfer can be made by using your available Overdraft Line of Credit, then the transfer will be completed using that credit. The transaction is subject to any applicable Overdraft Line of Credit interest charges.

If we do not complete a transfer to or from your accounts on time or in the right amount, according to our agreement with you, we may be liable for your losses or damages (as provided by law). We will not be liable, for instance, if:

- We do not receive sufficient information to complete the transaction.
- Your account does not contain enough available funds to complete the transaction.
- The transaction amount would go over your available credit limit, if you have an Overdraft Line of Credit.
- The transaction exceeds transaction limitations.
- Your Card or PIN was reported lost or stolen.
- Your account is frozen because your co-depositor notified us of a dispute between you.
- Your account is frozen because of a court order, legal process or other claim.

- The ATM from which you are making the withdrawal does not have enough cash.
- The ATM is temporarily out of service or closed for maintenance.
- The ATM, POS Terminal or our computer system was not working properly and you knew that when you started the transaction.
- Circumstances beyond our control (such as fire, flood, pandemic, labor dispute, power or computer failure) prevent us from completing the transaction, despite reasonable precautions we have taken.
- Your account has been closed or your Card and ATM privileges have been cancelled.
- We do not complete the transaction because we are protecting the security of your account or the ATM system.
- Some other problem prevents us from completing the transaction the way you requested, and we are able to correct the problem and complete the transaction later.
- The delay causes you no losses or damages which you can prove in court.
- Consecutive PIN Failures: **For security reasons**, your card may be temporarily blocked from performing PIN-based transactions if you enter your PIN incorrectly three consecutive times. This PIN block will automatically expire after 24 hours. You can also contact CustomerLine at 914-902-2775 to have your card immediately unblocked.

## Stopping Payments

Your Right to Stop Payment and How to Do It: If we agreed in advance to make regular payments out of your account, you can order us to stop any of these payments by calling us or writing us at least three (3) Business Days before the payment is due to be made. The Bank may honor your request if less notice is provided, but is not obligated to do so. If you place your stop payment order by telephone, we may also require you to put your request in writing and get it to us within fourteen (14) days after your call. Otherwise, your verbal request will expire.

Unless you tell us that all future payments to that recipient are to be stopped, we will treat your stop payment as a request concerning that payment only. If you wish to stop all future payments to that recipient, you must revoke the authorization you gave to that party to transfer funds from your account and provide us with a copy of your signed revocation.

We will charge you for each stop payment and cancellation of stop payment order that you give us. See our Schedule

of Charges & Services disclosure for further details. To place or cancel a stop payment order, call Digital Payments at 1-800- 216-6985. TDD number for those using text transmitter equipment is 1-800-824-0710. If you prefer, you may address correspondence to:

Apple Bank  
Attn.: Digital Payments  
900 Stewart Avenue, Suite 605 Garden City, NY 11530

Once a transaction is authorized on any Visa Debit Card, you are not permitted to stop payment on the transaction.

Bank's Liability for Failure to Stop Payment: If you tell us to stop a pre-authorized transfer from your account and do so at least three (3) days before the transfer is scheduled, and we do not do so, we will be liable for any direct losses or damages you can prove.

Notice of Varying Amounts: If the pre-authorized payments out of your account will vary in amount, the person you are going to pay must tell you when the payment will be made and how much the payment will be. You will receive this information ten (10) days before each payment is due. You may choose instead 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 that you set.

## **Future Changes and Cancellations**

We have the right to change this Agreement, and will notify you in writing at least twenty-one (21) days before the effective date of any change that will (1) increase any fees or charges or your liability, (2) reduce the ATM/POS services available to you, (3) place stricter limits on the frequency of transactions, or (4) decrease the daily maximum cash you can withdraw in a day. No advance notice is required for changes that are necessary for security reasons.

## **Ownership**

Cards are the property of the Bank and are made available, along with the ATMs, as a service to our customers. If we request return of any Cards issued to you, you are required to return them immediately. We have the right to cancel your Card and privileges or this agreement at any time without advance notice or liability to you.

## **SECTION VII — TELEPHONE TRANSFER SERVICE**

### **Introduction**

This Section addresses the terms and conditions that apply when you use the Bank Telephone Transfer Service. All other terms and conditions for your account, as set forth in this brochure, will also apply.

## **Definitions**

Access Code: Means the distinct six-digit number sequence, chosen by you and known only by you, in addition to your account number, debit card number, or Social Security Number which will allow you to initiate telephone transfers.

Accounts: Means your Bank Statement Savings, Money Market, Checking and NOW Checking accounts are eligible for the telephone transfer service. Certificates of Deposit, overdraft line of credit, burial accounts, retirement/pension accounts, accounts held in a fiduciary capacity and business accounts requiring more than one signature for withdrawal are not eligible for this service.

Confirmation Number: A distinct series of numbers provided to you over the telephone at the completion of the telephone transfer confirming that your requested transaction has taken place.

Telephone Transfer: Means any transfer of funds that is started through a touch-tone telephone for the purpose of ordering, instructing, or authorizing us to debit and credit your account.

You or Yours: Means each person who is the owner, joint tenant, or authorized signer of an account eligible for the telephone transfer service.

## **The Service**

This service allows you to transfer unlimited amounts of available funds to and from your accounts on a daily basis. You will also be able to make balance inquiries, stop payment on your personal checks and request photocopies of statements, interim statements and personal checks on your accounts. You will be able to conduct other transactions on your accounts subject to the Telephone Transfer Service Agreement as the Bank may make available from time to time.

## **Agreements**

By using the Bank's Telephone Transfer Service, you agree to be bound by the terms and conditions of the accounts you maintain, which were provided to you at account opening. To begin using the Telephone Transfer Service, you must first select an access code via the Bank's touch-tone system prior to the first time you

attempt to transfer funds.

You agree to provide the Bank with accurate information for each telephone transfer you conduct and you agree to be bound by the Bank's records of telephone transfer instructions received. In making a telephone transfer, you agree that you will be deemed to have signed any deposit or withdrawal order for the transaction and agree to be bound by the terms of any such instrument.

You agree to maintain sufficient collected funds in your accounts to cover any transfer requests. The Bank may refuse to complete a telephone transfer request because of inaccurate or incomplete information, or if the funds in your account are not available or are insufficient to complete the transaction. You will be advised at the time of your request if the transaction cannot be completed.

You agree that any account that is held jointly is a joint tenancy payable to either you or the survivor, and that either of you can pledge or assign the account without notice to or the consent of the other. You agree that either joint tenant has full authority to request and make telephone transfers and that the Bank shall incur no liability or responsibility for making telephone transfers at the request of either joint tenant. Both you and the joint tenants shall be jointly and severally liable to the Bank for any obligations or liabilities incurred as a result of conducting a telephone transfer.

### **Service Hours**

You may make telephone transfers on your accounts subject to the Telephone Transfer Service Agreement by dialing 1-914-902-APPLE (2775) 24 hours a day, 7 days a week.

### **Completed Transactions**

A telephone transfer is deemed completed at the time it was initiated and upon your receipt of a confirmation number. You alone are responsible for the accuracy of the information provided in conducting a telephone transfer. You agree to be bound by the Bank's records of the telephone instructions received.

### **Statements**

You will receive periodic statement for each monthly statement cycle in which an EFT has occurred reflecting the confirmation number for each telephone transfer that you made, as well as the transaction itself.

## **Lost or Stolen Access Code**

If you believe that your access code has become known to an unauthorized individual, you must notify the Bank AT ONCE to prevent potential substantial losses from your account. Please contact the Bank at 1-914-902-APPL(e) (2775). For those using text transmitter equipment, our TDD number is 1-800-824-0710.



# Branch Locations in Greater New York and New Jersey

Visit **applebank.com/MyBranch**  
for the location nearest you.

CustomerLine Service 914-902-2775

TDD Number 800-824-0710

Outside NY 800-722-6888

Apple Bank 

Member  
FDIC



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