

# FACTS

## WHAT DOES PEOPLES TRUST COMPANY DO WITH YOUR PERSONAL INFORMATION?

### Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

### What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security Number and Payment History
- Income and Credit History
- Account Transactions and Account Balances

When you are *no longer* our customer, we continue to share your information as described in this notice.

### How?

All financial companies need to share **customers'** personal information to run their everyday business. In the section below, we list the reasons financial companies can share their **customers'** personal information; the reasons Peoples Trust Company chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Peoples Trust Company share?	Can you limit this sharing?
<b>For our everyday business purposes</b> - such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes</b> - to offer our products and services to you	Yes	No
<b>For joint marketing with other financial companies</b>	Yes	No
<b>For our affiliates' everyday business purposes</b> - information about your transactions and experiences	No	We don't share
<b>For our affiliates' everyday business purposes</b> - information about your creditworthiness	No	We don't share
<b>For nonaffiliates to market to you</b>	No	We don't share

### Questions?

Call 800-479-2196 or go to [www.ptcvt.com](http://www.ptcvt.com)

## Who we are

Who is providing this notice?

Peoples Trust Company

## What we do

How does Peoples Trust Company protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

We educate our employees about the importance of maintaining the confidentiality of customer information and limit access.

How does Peoples Trust Company collect my personal information?

We collect your personal information, for example, when you

- Deposit Money or Open an Account
- Pay your bills or Apply for a loan
- Show your Government Issued ID

We also collect your personal information from others, such as credit bureaus, affiliates or other companies.

Why can't I limit all sharing?

Federal law gives you the right to limit only

- sharing for affiliates' everyday business purposes - information about your creditworthiness
- affiliates from using your information to market to you
- sharing for nonaffiliates to market you

State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.

## Definitions

Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies.

- *Peoples Trust Company has no affiliates.*

Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- *Nonaffiliates we share with can include: mortgage companies, insurance companies, direct marketing companies, electronic services and non profit organizations.*

Joint Marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

- *Our joint marketing partners may include: loan and deposit banking services, asset and brokerage mgmt services and insurance.*

## Other important information

As Required by Vermont Law:

We obtain your consent before accessing your credit report and use it only for the purpose for which you have consented to or as permitted or required by law.

We do not share your health or medical information except to process transactions and to provide services that you have initiated or the disclosure is otherwise permitted or required by law.

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# TERMS AND CONDITIONS OF YOUR ACCOUNT

**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.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

**AGREEMENT** - This document, along with any other documents we give you pertaining to your account(s), is a contract that establishes rules which control your account(s) with us. Please read this carefully and retain it for future reference. If you sign the signature card or open or continue to use the account, you agree to these rules. You will receive a separate schedule of rates, qualifying balances, and fees if they are not included in this document. If you have any questions, please call us.

This agreement is subject to applicable federal laws, the laws of the state of Vermont and other applicable rules such as the operating letters of the Federal Reserve Banks and payment processing system rules (except to the extent that this agreement can and does vary such rules or laws). The body of state and federal law that governs our relationship with you, however, is too large and complex to be reproduced here. The purpose of this document is to:

- (1) summarize some laws that apply to common transactions;
- (2) establish rules to cover transactions or events which the law does not regulate;
- (3) establish rules for certain transactions or events which the law regulates but permits variation by agreement; and
- (4) give you disclosures of some of our policies to which you may be entitled or in which you may be interested.

If any provision of this document is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. We may permit some variations from our standard agreement, but we must agree to any variation in writing either on the signature card for your account or in some other document. Nothing in this document is intended to vary our duty to act in good faith and with ordinary care when required by law.

As used in this document the words "we," "our," and "us" mean the financial institution and the words "you" and "your" mean the account holder(s) and anyone else with the authority to deposit, withdraw, or exercise control over the funds in the account. However, this agreement does not intend, and the terms "you" and "your" should not be interpreted, to expand an individual's responsibility for an organization's liability. If this account is owned by a corporation, partnership or other organization, individual liability is determined by the laws generally applicable to that type of organization. The headings in this document are for convenience or reference only and will not govern the interpretation of the provisions. Unless it would be inconsistent to do so, words and phrases used in this document should be construed so the singular includes the plural and the plural includes the singular.

**LIABILITY** - You agree, for yourself (and the person or entity you represent if you sign as a representative of another) to the terms of this account and the schedule of charges. You authorize us to deduct these charges, without notice to you, directly from the account balance as accrued. You will pay any additional reasonable charges for services you request which are not covered by this agreement.

Each of you also agrees to be jointly and severally (individually) liable for any account shortage resulting from charges or overdrafts, whether caused by you or another with access to this account. This liability is due immediately, and can be deducted directly from the account balance whenever sufficient funds are available. You have no right to defer payment of this liability, and you are liable regardless of whether you signed the item or benefited from the charge or overdraft.

You will be liable for our costs as well as for our reasonable attorneys' fees, to the extent permitted by law, whether incurred as a result of collection or in any other dispute involving your account. This includes, but is not limited to, disputes between you and another joint owner; you and an authorized signer or similar party; or a third party claiming an interest in your account. This also includes any action that you or a third party takes regarding the account that causes us, in good faith, to seek the advice of an attorney, whether or not we become involved in the dispute. All costs and attorneys' fees can be deducted from your account when they are incurred, without notice to you.

**DEPOSITS** - We will give only provisional credit until collection is final for any items, other than cash, we accept for deposit (including items drawn "on us"). Before settlement of any item becomes final, we act only as your agent, regardless of the form of indorsement or lack of indorsement on the item and even though we provide you provisional credit for the item. We may reverse any provisional credit for items that are lost, stolen, or returned. Unless prohibited by law, we also reserve the right to charge back to your account the amount of any item deposited to your account or cashed for you which was initially paid by the payor bank and which is later returned to us due to an allegedly forged, unauthorized or missing indorsement, claim of alteration, encoding error or other problem which in our judgment justifies reversal of credit. You authorize us to attempt to collect previously returned items without giving you notice, and in attempting to collect we may permit the payor bank to hold an item beyond the midnight deadline. Actual credit for deposits of, or payable in, foreign currency will be at the exchange rate in effect on final collection in U.S. dollars. We are not responsible for transactions by mail or

outside depository until we actually record them. We will treat and record all transactions received after our "daily cutoff time" on a business day we are open, or received on a day we are not open for business, as if initiated on the next business day that we are open. At our option, we may take an item for collection rather than for deposit. If we accept a third-party check for deposit, we may require any third-party indorsers to verify or guarantee their indorsements, or indorse in our presence.

#### **WITHDRAWALS -**

**Generally** - Unless clearly indicated otherwise on the account records, any of you, acting alone, who signs to open the account or has authority to make withdrawals may withdraw or transfer all or any part of the account balance at any time. Each of you (until we receive written notice to the contrary) authorizes each other person who signs or has authority to make withdrawals to indorse any item payable to you or your order for deposit to this account or any other transaction with us.

**Postdated checks** - A postdated check is one which bears a date later than the date on which the check is written. We may properly pay and charge your account for a postdated check even though payment was made before the date of the check, unless we have received written notice of the postdating in time to have a reasonable opportunity to act. Because we process checks mechanically, your notice will not be effective and we will not be liable for failing to honor your notice unless it precisely identifies the number, date, amount and payee of the item.

**Checks and withdrawal rules** - If you do not purchase your check blanks from us, you must be certain that we approve the check blanks you purchase. We may refuse any withdrawal or transfer request which you attempt on forms not approved by us or by any method we do not specifically permit. We may charge a fee for a nonconforming document, see the Schedule of Consumer Fees for fee details. We may refuse any withdrawal or transfer request which is greater in number than the frequency permitted, or which is for an amount greater or less than any withdrawal limitations. We will use the date the transaction is completed by us (as opposed to the date you initiate it) to apply the frequency limitations. In addition, we may place limitations on the account until your identity is verified.

Even if we honor a nonconforming request, we are not required to do so later. If you violate the stated transaction limitations (if any), in our discretion we may close your account or reclassify it as a transaction account. If we reclassify your account, your account will be subject to the fees and earnings rules of the new account classification.

If we are presented with an item drawn against your account that would be a "substitute check," as defined by law, but for an error or defect in the item introduced in the substitute check creation process, you agree that we may pay such item.

See the funds availability policy disclosure for information about when you can withdraw funds you deposit. For those accounts to which our funds availability policy disclosure does not apply, you can ask us when you make a deposit when those funds will be available for withdrawal. An item may be returned after the funds from the deposit of that item are made available for withdrawal. In that case, we will reverse the credit of the item. We may determine the amount of available funds in your account for the purpose of deciding whether to return an item for insufficient funds at any time between the time we receive the item and when we return the item or send a notice in lieu of return. We need only make one determination, but if we choose to make a subsequent determination, the account balance at the subsequent time will determine whether there are insufficient available funds.

**A temporary debit authorization hold affects your account balance** - On debit card purchases, merchants may request a temporary hold on your account for a specified sum of money, which may be more than the actual amount of your purchase. When this happens, our processing system cannot determine that the amount of the hold exceeds the actual amount of your purchase. This temporary hold, and the amount charged to your account, will eventually be adjusted to the actual amount of your purchase, but it may be up to three days before the adjustment is made. Until the adjustment is made, the amount of funds in your account available for other transactions will be reduced by the amount of the temporary hold. If another transaction is presented for payment in an amount greater than the funds left after the deduction of the temporary hold amount, that transaction may be declined, or your account may look as if it is overdrawn.

**Overdrafts** - You understand that we may, at our discretion, honor withdrawal requests that overdraw your account. However, the fact that we may honor withdrawal requests that overdraw the account balance does not obligate us to do so later. So you can NOT rely on us to pay overdrafts on your account regardless of how frequently or under what circumstances we have paid overdrafts on your account in the past. We can change our practice of paying overdrafts on your account without notice to you. You can ask us if we have other account services that might be available to you where we commit to paying overdrafts under certain circumstances, such as an overdraft protection line-of-credit or a plan to sweep funds from another account you have with us. You agree that we may charge fees for overdrafts. For consumer accounts, we will not charge fees for overdrafts caused by ATM withdrawals or one-time debit card transactions if you have not opted-in to that service. We may use subsequent deposits, including direct deposits of social security or other government benefits, to cover such overdrafts and overdraft fees.

Accounts will be charged the standard Overdraft Fee for handling each overdraft created by check, Automated Clearing House (ACH), Point-of-Sale, ATM withdrawal, in-person withdrawal, or other electronic item that is paid or returned, see the Schedule of Consumer Fees for fee details.

An overdraft balance must be repaid within 32 calendar days. We may not pay items under your Overdraft Privilege if you do not maintain your account in

good standing by bringing your account to a positive balance for a minimum of 24 hours within every 32 calendar day period, if you default on any loan or other obligation to Peoples Trust Company or if your account is subject to any legal or administrative order or levy.

**Posting Order** - Transactions may not be processed in the order in which they occurred. Items will be posted in the following order: 1) credits, 2) ATM and debit card transactions (low to high by dollar amount), 3) ACH debits (low to high by dollar amount), 4) checks (low to high by dollar amount). The order in which transactions are posted may impact the total amount of Overdraft Paid Item Fees or Overdraft Returned Item Fees assessed.

**Multiple signatures, electronic check conversion, and similar transactions** - An electronic check conversion transaction is a transaction where a check or similar item is converted into an electronic fund transfer as defined in the Electronic Fund Transfers regulation. In these types of transactions the check or similar item is either removed from circulation (truncated) or given back to you. As a result, we have no opportunity to review the check to examine the signatures on the item. You agree that, as to these or any items as to which we have no opportunity to examine the signatures, you waive any requirement of multiple signatures.

**Notice of withdrawal** - We reserve the right to require not less than 7 days' notice in writing before each withdrawal from an interest-bearing account other than a time deposit or demand deposit, or from any other savings account as defined by Regulation D. (The law requires us to reserve this right, but it is not our general policy to use it.) Withdrawals from a time account prior to maturity or prior to any notice period may be restricted and may be subject to penalty. See your notice of penalty for early withdrawal.

**OWNERSHIP OF ACCOUNT AND BENEFICIARY DESIGNATION** - These rules apply to this account depending on the form of ownership and beneficiary designation, if any, specified on the account records. We make no representations as to the appropriateness or effect of the ownership and beneficiary designations, except as they determine to whom we pay the account funds.

**Individual Account** - is an account in the name of one person.

**Joint Account - With Survivorship (And Not As Tenants In Common)** - is an account in the name of two or more persons. Each of you intend that when you die the balance in the account (subject to any previous pledge to which we have agreed) will belong to the survivor(s). If two or more of you survive, you will own the balance in the account as joint tenants with survivorship and not as tenants in common.

**Revocable Trust or Pay-On-Death Account** - If two or more of you create such an account, you own the account jointly with survivorship. **Pay-On-Death Beneficiaries:** Beneficiaries cannot withdraw unless: (1) ninety (90) days have passed since the last surviving account holder died, (2) the beneficiary is then living, and (3) within the 90-day period we are not served with process by the account holder's personal representative or with an order from the probate court prohibiting payment. If two or more beneficiaries are named and survive the death of all persons creating the account, such beneficiaries will own this account in equal shares, without right of survivorship. **Revocable Trust Only:** At the death of the surviving Trustee, the deposit or any part thereof, with the interest thereon, may be paid to the person for whom the deposit was made, or to their estate. The person(s) creating either of these account types reserves the right to: (1) change beneficiaries, (2) change account types, and (3) withdraw all or part of the account funds at any time.

**STOP PAYMENTS** - Unless otherwise provided, the rules in this section cover stopping payment of items such as checks and drafts. Rules for stopping payment of other types of transfers of funds, such as consumer electronic fund transfers, may be established by law or our policy. If we have not disclosed these rules to you elsewhere, you may ask us about those rules.

We may accept an order to stop payment on any item from any one of you. You must make any stop-payment order in the manner required by law and we must receive it in time to give us a reasonable opportunity to act on it before our stop-payment cutoff time. Because stop-payment orders are handled by computers, to be effective, your stop-payment order must precisely identify the number, date, and amount of the item, and the payee. You may stop payment on any item drawn on your account whether you sign the item or not. Generally, if your stop-payment order is given to us in writing it is effective for six months. Your order will lapse after that time if you do not renew the order in writing before the end of the six-month period. If the original stop-payment order was oral your stop-payment order will lapse after 14 calendar days if you do not confirm your order in writing within that time period. We are not obligated to notify you when a stop-payment order expires. A release of the stop-payment request may be made only by the person who initiated the stop-payment order.

If you stop payment on an item and we incur any damages or expenses because of the stop payment, you agree to indemnify us for those damages or expenses, including attorneys' fees. You assign to us all rights against the payee or any other holder of the item. You agree to cooperate with us in any legal actions that we may take against such persons. You should be aware that anyone holding the item may be entitled to enforce payment against you despite the stop-payment order.

Our stop-payment cutoff time is one hour after the opening of the next banking day after the banking day on which we receive the item. Additional limitations on our obligation to stop payment are provided by law (e.g., we paid the item in cash or we certified the item).

**AMENDMENTS AND TERMINATION** - We may change any term of this agreement. Rules governing changes in interest rates are provided separately in the Truth-in-Savings disclosure or in another document. For other changes, we will give you reasonable notice in writing or by any other method permitted by law. We may also close this account at any time upon reasonable notice to you

and tender of the account balance personally or by mail. Items presented for payment after the account is closed may be dishonored. When you close your account, you are responsible for leaving enough money in the account to cover any outstanding items to be paid from the account. Reasonable notice depends on the circumstances, and in some cases such as when we cannot verify your identity or we suspect fraud, it might be reasonable for us to give you notice after the change or account closure becomes effective. For instance, if we suspect fraudulent activity with respect to your account, we might immediately freeze or close your account and then give you notice. If we have notified you of a change in any term of your account and you continue to have your account after the effective date of the change, you have agreed to the new term(s).

**NOTICES** - Any written notice you give us is effective when we actually receive it, and it must be given to us according to the specific delivery instructions provided elsewhere, if any. We must receive it in time to have a reasonable opportunity to act on it. If the notice is regarding a check or other item, you must give us sufficient information to be able to identify the check or item, including the precise check or item number, amount, date and payee. Written notice we give you is effective when it is deposited in the United States Mail with proper postage and addressed to your mailing address we have on file. Notice to any of you is notice to all of you.

**STATEMENTS - Your duty to report unauthorized signatures, alterations and forgeries** - You must examine your statement of account with "reasonable promptness." If you discover (or reasonably should have discovered) any unauthorized signatures or alterations, you must promptly notify us of the relevant facts. As between you and us, if you fail to do either of these duties, you will have to either share the loss with us, or bear the loss entirely yourself (depending on whether we used ordinary care and, if not, whether we substantially contributed to the loss). The loss could be not only with respect to items on the statement but other items with unauthorized signatures or alterations by the same wrongdoer.

You agree that the time you have to examine your statement and report to us will depend on the circumstances, but will not, in any circumstance, exceed a total of 30 days from when the statement is first sent or made available to you.

You further agree that if you fail to report any unauthorized signatures, alterations or forgeries in your account within 60 days of when we first send or make the statement available, you cannot assert a claim against us on any items in that statement, and as between you and us the loss will be entirely yours. This 60-day limitation is without regard to whether we used ordinary care. The limitation in this paragraph is in addition to that contained in the first paragraph of this section.

**Your duty to report other errors** - In addition to your duty to review your statements for unauthorized signatures, alterations and forgeries, you agree to examine your statement with reasonable promptness for any other error - such as an encoding error. In addition, if you receive or we make available either your items or images of your items, you must examine them for any unauthorized or missing indorsements or any other problems. You agree that the time you have to examine your statement and items and report to us will depend on the circumstances. However, this time period shall not exceed 60 days. Failure to examine your statement and items and report any errors to us within 60 days of when we first send or make the statement available precludes you from asserting a claim against us for any errors on items identified in that statement and as between you and us the loss will be entirely yours.

**Errors relating to electronic fund transfers or substitute checks** - For information on errors relating to electronic fund transfers (e.g., computer, debit card or ATM transactions) refer to your Electronic Fund Transfers disclosure and the sections on consumer liability and error resolution. For information on errors relating to a substitute check you received, refer to your disclosure entitled Substitute Checks and Your Rights.

**INACTIVE/DORMANT ACCOUNTS** - An account will be classified as inactive if there have been no customer initiated deposits, withdrawals or Automated Clearing House (ACH) transactions during the past 12 months. An account will be classified as dormant if there have been no customer initiated deposits, withdrawals or ACH transactions during the past 18 months. Inactive accounts will receive semi-annual statements and dormant accounts will receive annual statements. Inactive and/or Dormant Fee may apply, refer to Schedule of Consumer Fees for fee information. You must make either a deposit to or withdrawal from your account, or have ACH activity to or from your account, in order for your account to return to an active status.

**ZERO BALANCE ACCOUNTS** - Your account will automatically close (and a final statement mailed to you) if it remains at a zero balance for the number of days specified for your account type, shown below:

- Checking Accounts: 90 days
- Savings Accounts: 90 days
- Traditional and Club Choice Accounts: 270 days
- Health Savings Accounts: 548 days

**ACCOUNT TRANSFER** - This account may not be transferred or assigned without our prior written consent.

**DIRECT DEPOSITS** - If we are required for any reason to reimburse the federal government for all or any portion of a benefit payment that was directly

deposited into your account, you authorize us to deduct the amount of our liability to the federal government from the account or from any other account you have with us, without prior notice and at any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of our liability.

**TEMPORARY ACCOUNT AGREEMENT** - If the account documentation indicates that this is a temporary account agreement, each person who signs to open the account or has authority to make withdrawals (except as indicated to the contrary) may transact business on this account. However, we may at some time in the future restrict or prohibit further use of this account if you fail to comply with the requirements we have imposed within a reasonable time.

**SETOFF** - We may (without prior notice and when permitted by law) set off the funds in this account against any due and payable debt any of you owe us now or in the future. If this account is owned by one or more of you as individuals, we may set off any funds in the account against a due and payable debt a partnership owes us now or in the future, to the extent of your liability as a partner for the partnership debt. If your debt arises from a promissory note, then the amount of the due and payable debt will be the full amount you have demanded, as entitled under the terms of the note, and this amount may include any portion of the balance for which we have properly accelerated the due date.

This right of setoff does not apply to this account if prohibited by law. For example, the right of setoff does not apply to this account if: (a) it is an Individual Retirement Account or similar tax-deferred account, or (b) the debt is created by a consumer credit transaction under a credit card plan (but this does not affect our rights under any consensual security interest), or (c) the debtor's right of withdrawal only arises in a representative capacity, or (d) setoff is prohibited by the Military Lending Act or its implementing regulations. We will not be liable for the dishonor of any check when the dishonor occurs because we set off a debt against this account. You agree to hold us harmless from any claim arising as a result of our exercise of our right of setoff.

**RESTRICTIVE LEGENDS OR INDORSEMENTS** - The automated processing of the large volume of checks we receive prevents us from inspecting or looking for restrictive legends, restrictive indorsements or other special instructions on every check. Examples of restrictive legends placed on checks are "must be presented within 90 days" or "not valid for more than \$1,000.00." The payee's signature accompanied by the words "for deposit only" is an example of a restrictive indorsement. For this reason, we are not required to honor any restrictive legend or indorsement or other special instruction placed on checks you write unless we have agreed in writing to the restriction or instruction. Unless we have agreed in writing, we are not responsible for any losses, claims, damages, or expenses that result from your placement of these restrictions or instructions on your checks.

**CREDIT VERIFICATION** - You agree that we may verify credit and employment history by any necessary means, including preparation of a credit report by a credit reporting agency.

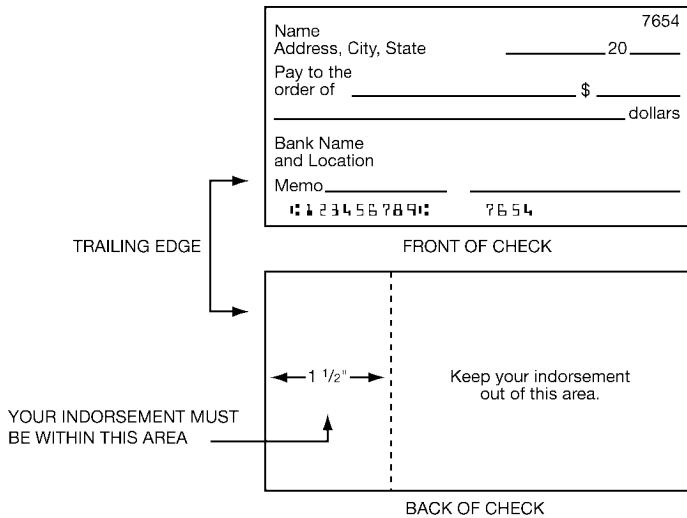
**CHECK PROCESSING** - We process items mechanically by relying solely on the information encoded in magnetic ink along the bottom of the items. This means that we do not individually examine all of your items to determine if the item is properly completed, signed and indorsed or to determine if it contains any information other than what is encoded in magnetic ink. You agree that we have exercised ordinary care if our automated processing is consistent with general banking practice, even though we do not inspect each item. Because we do not inspect each item, if you write a check to multiple payees, we can properly pay the check regardless of the number of indorsements unless you notify us in writing that the check requires multiple indorsements. We must receive the notice in time for us to have a reasonable opportunity to act on it, and you must tell us the precise date of the check, amount, check number and payee. We are not responsible for any unauthorized signature or alteration that would not be identified by a reasonable inspection of the item. Using an automated process helps us keep costs down for you and all account holders.

**CHECK CASHING** - We may charge a fee for anyone that does not have an account with us who is cashing a check, draft or other instrument written on your account. We may also require reasonable identification to cash such a check, draft or other instrument. We can decide what identification is reasonable under the circumstances and such identification may be documentary or physical and may include collecting a thumbprint or fingerprint.

**INDORSEMENTS** - We may accept for deposit any item payable to you or your order, even if they are not indorsed by you. We may give cash back to any one of you. We may supply any missing indorsement(s) for any item we accept for deposit or collection, and you warrant that all indorsements are genuine.

To ensure that your check or share draft is processed without delay, you must indorse it (sign it on the back) in a specific area. Your entire indorsement (whether a signature or a stamp) along with any other indorsement information (e.g. additional indorsements, ID information, driver's license number, etc.) must fall within 1 1/2" of the "trailing edge" of a check. Indorsements must be made in blue or black ink, so that they are readable by automated check processing equipment.

As you look at the front of a check, the "trailing edge" is the left edge. When you flip the check over, be sure to keep all indorsement information within 1 1/2" of that edge.



It is important that you confine the indorsement information to this area since the remaining blank space will be used by others in the processing of the check to place additional needed indorsements and information. You agree that you will indemnify, defend, and hold us harmless for any loss, liability, damage or expense that occurs because your indorsement, another indorsement or information you have printed on the back of the check obscures our indorsement.

These indorsement guidelines apply to both personal and business checks.

**DEATH OR INCOMPETENCE** - You agree to notify us promptly if any person with a right to withdraw funds from your account(s) dies or is adjudicated (determined by the appropriate official) incompetent. We may continue to honor your checks, items, and instructions until: (a) we know of your death or adjudication of incompetence, and (b) we have had a reasonable opportunity to act on that knowledge. You agree that we may pay or certify checks drawn on or before the date of death or adjudication of incompetence for up to ten (10) days after your death or adjudication of incompetence unless ordered to stop payment by someone claiming an interest in the account.

**FIDUCIARY ACCOUNTS** - Accounts may be opened by a person acting in a fiduciary capacity. A fiduciary is someone who is appointed to act on behalf of and for the benefit of another. We are not responsible for the actions of a fiduciary, including the misuse of funds. This account may be opened and maintained by a person or persons named as a trustee under a written trust agreement, or as executors, administrators, or conservators under court orders. You understand that by merely opening such an account, we are not acting in the capacity of a trustee in connection with the trust nor do we undertake any obligation to monitor or enforce the terms of the trust or letters.

**LEGAL ACTIONS AFFECTING YOUR ACCOUNT** - If we are served with a subpoena, restraining order, writ of attachment or execution, levy, garnishment, search warrant, or similar order relating to your account (termed "legal action" in this section), we will comply with that legal action. Or, in our discretion, we may freeze the assets in the account and not allow any payments out of the account until a final court determination regarding the legal action. We may do these things even if the legal action involves less than all of you. In these cases, we will not have any liability to you if there are insufficient funds to pay your items because we have withdrawn funds from your account or in any way restricted access to your funds in accordance with the legal action. Any fees or expenses we incur in responding to any legal action (including, without limitation, attorneys' fees and our internal expenses) may be charged against your account. The list of fees applicable to your account(s) provided elsewhere may specify additional fees that we may charge for certain legal actions.

**TELEPHONIC INSTRUCTIONS** - Unless required by law or we have agreed otherwise in writing, we are not required to act upon instructions you give us via facsimile transmission or leave by voice mail or on a telephone answering machine.

**MONITORING AND RECORDING TELEPHONE CALLS AND CONSENT TO RECEIVE COMMUNICATIONS** - We may monitor or record phone calls for security reasons, to maintain a record and to ensure that you receive courteous and efficient service. You consent in advance to any such recording. We need not remind you of our recording before each phone conversation.

To provide you with the best possible service in our ongoing business relationship for your account we may need to contact you about your account from time to time by telephone, text messaging or email. However, we must first obtain your consent to contact you about your account because we must comply with the consumer protection provisions in the federal Telephone Consumer Protection Act of 1991 (TCPA), CAN-SPAM Act and their related federal regulations and orders issued by the Federal Communications Commission (FCC).

- ◆ Your consent is limited to this account, and as authorized by applicable law and regulations.
- ◆ Your consent does not authorize us to contact you for telemarketing purposes (unless you otherwise agreed elsewhere).

With the above understandings, you authorize us to contact you regarding this account throughout its existence using any telephone numbers or email

addresses that you have previously provided to us or that you may subsequently provide to us.

This consent is regardless of whether the number we use to contact you is assigned to a landline, a paging service, a cellular wireless service, a specialized mobile radio service, other radio common carrier service or any other service for which you may be charged for the call. You further authorize us to contact you through the use of voice, voice mail and text messaging, including the use of pre-recorded or artificial voice messages and an automated dialing device.

If necessary, you may change or remove any of the telephone numbers or email addresses at any time using any reasonable means to notify us.

**CLAIM OF LOSS** - If you claim a credit or refund because of a forgery, alteration, or any other unauthorized withdrawal, you agree to cooperate with us in the investigation of the loss, including giving us an affidavit containing whatever reasonable information we require concerning your account, the transaction, and the circumstances surrounding the loss. You will notify law enforcement authorities of any criminal act related to the claim of lost, missing, or stolen checks or unauthorized withdrawals. We will have a reasonable period of time to investigate the facts and circumstances surrounding any claim of loss. Unless we have acted in bad faith, we will not be liable for special or consequential damages, including loss of profits or opportunity, or for attorneys' fees incurred by you.

You agree that you will not waive any rights you have to recover your loss against anyone who is obligated to repay, insure, or otherwise reimburse you for your loss. You will pursue your rights or, at our option, assign them to us so that we may pursue them. Our liability will be reduced by the amount you recover or are entitled to recover from these other sources.

**EARLY WITHDRAWAL PENALTIES (and involuntary withdrawals)** - We may impose early withdrawal penalties on a withdrawal from a time account even if you don't initiate the withdrawal. For instance, the early withdrawal penalty may be imposed if the withdrawal is caused by our setoff against funds in the account or as a result of an attachment or other legal process. We may close your account and impose the early withdrawal penalty on the entire account balance in the event of a partial early withdrawal. See your notice of penalty for early withdrawals for additional information.

**ADDRESS OR NAME CHANGES** - You are responsible for notifying us of any change in your address or your name. Unless we agree otherwise, change of address or name must be made in writing by at least one of the account holders. Informing us of your address or name change on a check reorder form is not sufficient. We will attempt to communicate with you only by use of the most recent address you have provided to us. If provided elsewhere, we may impose a service fee if we attempt to locate you.

**RESOLVING ACCOUNT DISPUTES** - We may place an administrative hold on the funds in your account (refuse payment or withdrawal of the funds) if it becomes subject to a claim adverse to (1) your own interest; (2) others claiming an interest as survivors or beneficiaries of your account; or (3) a claim arising by operation of law. The hold may be placed for such period of time as we believe reasonably necessary to allow a legal proceeding to determine the merits of the claim or until we receive evidence satisfactory to us that the dispute has been resolved. We will not be liable for any items that are dishonored as a consequence of placing a hold on funds in your account for these reasons.

**WAIVER OF NOTICES** - To the extent permitted by law, you waive any notice of non-payment, dishonor or protest regarding any items credited to or charged against your account. For example, if you deposit a check and it is returned unpaid or we receive a notice of nonpayment, we do not have to notify you unless required by federal Regulation CC or other law.

**ACH AND WIRE TRANSFERS** - This agreement is subject to Article 4A of the Uniform Commercial Code - Fund Transfers as adopted in the state in which you have your account with us. If you originate a fund transfer and you identify by name and number a beneficiary financial institution, an intermediary financial institution or a beneficiary, we and every receiving or beneficiary financial institution may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person or account other than the one named. You agree to be bound by automated clearing house association rules. These rules provide, among other things, that payments made to you, or originated by you, are provisional until final settlement is made through a Federal Reserve Bank or payment is otherwise made as provided in Article 4A-403(a) of the Uniform Commercial Code. If we do not receive such payment, we are entitled to a refund from you in the amount credited to your account and the party originating such payment will not be considered to have paid the amount so credited. Credit entries may be made by ACH. If we receive a payment order to credit an account you have with us by wire or ACH, we are not required to give you any notice of the payment order or credit.

**STALE-DATED CHECKS** - We are not obligated to, but may at our option, pay a check, other than a certified check, presented for payment more than six months after its date. If you do not want us to pay a stale-dated check, you must place a stop-payment order on the check in the manner we have described elsewhere.

**SECURITY** - It is your responsibility to protect the account numbers and electronic access devices (e.g., an ATM card) we provide you for your account(s). Do not discuss, compare, or share information about your account number(s) with anyone unless you are willing to give them full use of your money. An account number can be used by thieves to issue an electronic debit or to encode your number on a false demand draft which looks like and functions like an authorized check. If you furnish your access device and grant actual authority to make transfers to another person (a family member or coworker, for example) who then exceeds that authority, you are liable for the transfers unless we have been notified that transfers by that person are no longer authorized.

Your account number can also be used to electronically remove money from your account, and payment can be made from your account even though you did not contact us directly and order the payment.

You must also take precaution in safeguarding your blank checks. Notify us at once if you believe your checks have been lost or stolen. As between you and us, if you are negligent in safeguarding your checks, you must bear the loss entirely yourself or share the loss with us (we may have to share some of the loss if we failed to use ordinary care and if we substantially contributed to the loss).

Except for consumer electronic funds transfers subject to Regulation E, you agree that if we offer you services appropriate for your account to help identify and limit fraud or other unauthorized transactions against your account, such as positive pay or commercially reasonable security procedures, and you reject those services, you will be responsible for any fraudulent or unauthorized transactions which could have been prevented by the services we offered, unless we acted in bad faith or to the extent our negligence contributed to the loss. If we offered you a commercially reasonable security procedure which you reject, you agree that you are responsible for any payment order, whether authorized or not, that we accept in compliance with an alternative security procedure that you have selected.

## NOTICE OF NEGATIVE INFORMATION

Federal law requires us to provide the following notice to customers before any "negative information" may be furnished to a nationwide consumer reporting agency. "Negative information" includes information concerning delinquencies, overdrafts or any form of default. This notice does not mean that we will be reporting such information about you, only that we may report such information about customers that have not done what they are required to do under our agreement.

After providing this notice, additional negative information may be submitted without providing another notice.

**We may report information about your account to credit bureaus. Late payments, missed payments or other defaults on your account may be reflected in your credit report.**

## ELECTRONIC FUND TRANSFERS YOUR RIGHTS AND RESPONSIBILITIES

Indicated below are types of Electronic Fund Transfers we are capable of handling, some of which may not apply to your account. Please read this disclosure carefully because it tells you your rights and obligations for the transactions listed. You should keep this notice for future reference.

**Electronic Fund Transfers Initiated By Third Parties.** You may authorize a third party to initiate electronic fund transfers between your account and the third party's account. These transfers to make or receive payment may be one-time occurrences or may recur as directed by you. These transfers may use the Automated Clearing House (ACH) or other payments network. Your authorization to the third party to make these transfers can occur in a number of ways. For example, your authorization to convert a check to an electronic fund transfer or to electronically pay a returned check charge can occur when a merchant provides you with notice and you go forward with the transaction (typically, at the point of purchase, a merchant will post a sign and print the notice on a receipt). In all cases, these third party transfers will require you to provide the third party with your account number and bank information. This information can be found on your check as well as on a deposit or withdrawal slip. Thus, you should only provide your bank and account information (whether over the phone, the Internet, or via some other method) to trusted third parties whom you have authorized to initiate these electronic fund transfers. Examples of these transfers include, but are not limited to:

- ◆ **Preauthorized credits.** You may make arrangements for certain direct deposits (such as Social Security) to be accepted into your checking or statement savings account(s).
- ◆ **Preauthorized payments.** You may make arrangements to pay certain recurring bills from your checking or statement savings account(s).
- ◆ **Electronic check conversion.** You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to pay for purchases or pay bills.
- ◆ **Electronic returned check charge.** You may authorize a merchant or other payee to initiate an electronic funds transfer to collect a charge in the event a check is returned for insufficient funds.

**Telephone Transfers - types of transfers -** You may access your account by telephone 24 hours a day at (802) 524-5054 or (800) 203-9575 using your personal identification number, a touch tone phone, and your account numbers, to:

- ◆ transfer funds from checking to checking
- ◆ transfer funds from checking to savings
- ◆ transfer funds from savings to checking
- ◆ transfer funds from savings to savings
- ◆ transfer funds from line of credit to checking
- ◆ transfer funds from line of credit to savings
- ◆ make payments from checking to loan accounts with us
- ◆ make payments from savings to loan accounts with us
- ◆ get information about:
  - the account balance of checking accounts
  - the last five deposits to checking accounts
  - the last five withdrawals from checking accounts
  - the account balance of savings accounts

- the last five deposits to savings accounts
- the last five withdrawals from savings accounts

**ATM Transfers - types of transfers, dollar limitations, and charges -** You may access your account(s) by ATM using your VISA® Check Card and personal identification number, to:

- ◆ make deposits to checking account(s) with a VISA® Check Card
- ◆ make deposits to savings account(s) with a VISA® Check Card
- ◆ get cash withdrawals from checking account(s) with a VISA® Check Card
  - you may withdraw no more than \$200.00 per 24-hour period
  - there is a charge per transaction at ATMs we do not own or operate. Refer to Schedule of Consumer Fees for fee information.
- ◆ get cash withdrawals from savings account(s) with a VISA® Check Card
  - you may withdraw no more than \$200.00 per 24-hour period
  - there is a charge per transaction at ATMs we do not own or operate. Refer to Schedule of Consumer Fees for fee information.
- ◆ transfer funds from savings to checking account(s) with a VISA® Check Card
  - there is a charge per transaction at ATMs we do not own or operate. Refer to Schedule of Consumer Fees for fee information.
- ◆ transfer funds from checking to savings account(s) with a VISA® Check Card
  - there is a charge per transaction at ATMs we do not own or operate. Refer to Schedule of Consumer Fees for fee information.
- ◆ get information about:
  - the account balance of your checking accounts
    - ◆ with a VISA® Check Card
  - the account balance of your savings accounts
    - ◆ with a VISA® Check Card

Some of these services may not be available at all terminals.

**Types of VISA® Check Card Point-of-Sale Transactions -** You may access your checking account(s) to purchase goods (in person, online, or by phone), pay for services (in person, online, or by phone), get cash from a merchant, if the merchant permits, or from a participating financial institution, and do anything that a participating merchant will accept.

**Point-of-Sale Transactions - dollar limitations and charges -** Using your card:

- ◆ you may not exceed \$2,000.00 in transactions per 24-hour period

**Currency Conversion and International Transactions.** When you use your VISA® Check Card at a merchant that settles in currency other than US dollars, the charge will be converted into the US dollar amount. The currency conversion rate used to determine the transaction amount in US dollars is either 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 the government-mandated rate in effect for the applicable central processing date. The conversion rate in effect on the processing date may differ from the rate in effect on the transaction date or posting date.

Visa USA charges us a .8% International Service Assessment on all international transactions, regardless of whether there is a currency conversion. If there is a currency conversion, the International Service Assessment is 1% of the transaction. In either case, we pass this international transaction fee on to you. An international transaction is a transaction where the country of the merchant is outside the USA.

**Advisory Against Illegal Use.** You agree not to use your card(s) for illegal gambling or other illegal purpose. Display of a payment card logo by, for example, an online merchant does not necessarily mean that transactions are lawful in all jurisdictions in which the cardholder may be located.

**Computer Transfers - types of transfers and charges -** You may access your account(s) by computer by logging onto our website at [www.ptcvt.com](http://www.ptcvt.com) and using your user identification and your password, to:

- ◆ transfer funds from checking to checking
- ◆ transfer funds from checking to savings
- ◆ transfer funds from savings to checking
- ◆ transfer funds from savings to savings
- ◆ transfer funds from line of credit to checking
- ◆ transfer funds from line of credit to savings
- ◆ make payments from checking to loan account(s) with us
- ◆ make payments from checking to third parties
  - Refer to Online Banking Disclosure and Agreement
- ◆ make payments from savings to loan account(s) with us
- ◆ make transfers from checking to any other account held by you or another person at the same or another institution
- ◆ get information about:
  - the account balance of checking account(s)
  - the account balance of savings account(s)

**Mobile Banking Transfers - types of transfers -** You may access your account(s) through the browser on your cell or mobile phone at [www.ptcvt.com](http://www.ptcvt.com) or by downloading our mobile banking app and using your user identification and password, to:

- ◆ transfer funds from checking to checking
- ◆ transfer funds from checking to savings
- ◆ transfer funds from savings to checking
- ◆ transfer funds from savings to savings
- ◆ transfer funds from line of credit to checking
- ◆ transfer funds from line of credit to savings
- ◆ make payments from checking to loan account(s) with us
- ◆ make payments from checking to third parties
  - Limits are set by our Bill Pay provider
  - Payees must be established on a PC or web browser before utilizing payments on our mobile app.
- ◆ make payments from savings to loan account(s) with us



- ◆ get information about:
  - the account balance of checking account(s)
  - the account balance of savings account(s)
- ◆ recent transactions for checking accounts
- ◆ recent transactions for savings accounts
- ◆ payment history for loan accounts
- ◆ deposit checks remotely using the Mobile Deposit Capture Service
  - Refer to separate Mobile Deposit Capture Agreement for additional information

You may be charged access fees by your cell phone provider based on your individual plan. Web access is needed to use this service. Check with your cell phone provider for details on specific fees and charges.

#### FEES

- ◆ We do not charge for direct deposits to any type of account. Except as indicated elsewhere, we do not charge for these electronic fund transfers.

**ATM Operator/Network Fees.** When you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used (and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer).

#### DOCUMENTATION

- ◆ **Terminal transfers.** You can get a receipt at the time you make a transfer to or from your account using an automated teller machine or point-of-sale terminal. However, you may not get a receipt if the amount of the transfer is \$15 or less.
- ◆ **Preauthorized credits.** If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you can call us at (802) 524-2196 or (800) 479-2196 to find out whether or not the deposit has been made.
- ◆ **Periodic statements.** You will get a monthly account statement from us for your checking and money market accounts. The Personal Savings, Access Savings, Coach Club and Club Savings Accounts will receive monthly statements unless there are no transfers in a particular month. In any case you will get the statement at least quarterly. Inactive accounts will receive semi-annual statements and dormant accounts will receive annual statements.

#### PREAUTHORIZED PAYMENTS

- ◆ **Right to stop payment and procedure for doing so.** If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here is how:

Call or write us at the telephone number or address listed in this brochure in time for us to receive your request 3 business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after you call.

Refer to Schedule of Consumer Fees for fee information.

- ◆ **Notice of varying amounts.** If these regular payments may vary in amount, the person you are going to pay will tell you, 10 days before each payment, when it will be made and how much it will be. (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.)
- ◆ **Liability for failure to stop payment of preauthorized transfer.** If you order us to stop one of these payments 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

#### FINANCIAL INSTITUTION'S LIABILITY

**Liability for failure to make transfers.** If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

- (1) If, through no fault of ours, you do not have enough money in your account to make the transfer.
- (2) If you have an overdraft line and the transfer would go over the credit limit.
- (3) If the automated teller machine where you are making the transfer does not have enough cash.
- (4) If the terminal or system was not working properly and you knew about the breakdown when you started the transfer.
- (5) If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
- (6) There may be other exceptions stated in our agreement with you.

#### CONFIDENTIALITY

We will disclose information to third parties about your account or the transfers you make:

- (1) where it is necessary for completing transfers; or
- (2) in order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant; or
- (3) in order to comply with government agency or court orders; or
- (4) if you give us written permission.

#### UNAUTHORIZED TRANSFERS

##### (a) Consumer liability.

◆ **Generally.** Tell us AT ONCE if you believe your card and/or code has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning 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 tell us within 2 business days after you learn of the loss or theft of your card and/or code, you can lose no more than \$50 if someone used your card and/or code without your permission.

If you do NOT tell us within 2 business days after you learn of the loss or theft of your card and/or code, and we can prove we could have stopped someone from using your card and/or code without your permission if you had told us, you could lose as much as \$500.

Also, if your statement shows transfers that you did not make, including those made by card, code or other means, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time.

If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

◆ **Additional Limit on Liability for VISA® Check Card.** Unless you have been grossly negligent or have engaged in fraud, you will not be liable for any unauthorized transactions using your lost or stolen VISA® Check Card. This additional limit on liability does not apply to ATM transactions outside of the U.S., to ATM transactions not sent over Visa or Plus networks, or to transactions using your Personal Identification Number which are not processed by VISA®. Visa is a registered trademark of Visa International Service Association.

(b) **Contact in event of unauthorized transfer.** If you believe your card and/or code has been lost or stolen, call or write us at the telephone number or address listed in this brochure. You should also call the number or write to the address listed in this brochure if you believe a transfer has been made using the information from your check without your permission.

#### ERROR RESOLUTION NOTICE

In Case of Errors or Questions About Your Electronic Transfers, Call or Write us at the telephone number or address listed in this brochure, as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

We will determine whether an error occurred within 10 business days (5 business days for VISA® Check Card point-of-sale transactions processed by Visa and 20 business days if the transfer involved a new account) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account, a point-of-sale transaction, or a foreign-initiated transfer) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (5 business days for VISA® Check Card point-of-sale transactions processed by Visa and 20 business days if the transfer involved a new account) for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. Your account is considered a new account for the first 30 days after the first deposit is made, unless each of you already has an established account with us before this account is opened.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation.

You may ask for copies of the documents that we used in our investigation.

PEOPLES TRUST COMPANY OF ST. ALBANS

25 KINGMAN ST., P.O. BOX 320

ST. ALBANS, VERMONT 05478

Business Days: Monday through Friday

Excluding Federal Holidays

Phone: 802-524-2196

MORE DETAILED INFORMATION IS AVAILABLE ON REQUEST

## YOUR ABILITY TO WITHDRAW FUNDS

This policy statement applies to all checking accounts (excluding money market accounts).

Our policy is to make funds from your cash, check, and electronic direct deposits available to you on the same day we receive your deposit. At that time, you can withdraw the funds in cash and we will use the funds to pay checks that you have written.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before 4:00 P.M. on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after 4:00 P.M. or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

#### HOLDS ON OTHER FUNDS (CHECK CASHING)

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 funds from the check we cashed would have been available if you had deposited it.

#### **HOLDS ON OTHER FUNDS (OTHER ACCOUNT)**

If we accept for deposit a check that is drawn on another bank, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

#### **LONGER DELAYS MAY APPLY**

**Case-by-case delays.** In some cases, we will not make all of the funds that you deposit by check available to you on the same day we receive your deposit. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. The first \$200 of your deposits, however, may be available on the same day.

If you are not going to make all of the funds from your deposit available on the same day we receive your deposit, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit.

If you will need the funds from a deposit right away, you should ask us when the funds will be available.

**Safeguard exceptions.** In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

We believe a check you deposit will not be paid.

You deposit checks totaling more than \$5,000 on any one day.

You redeposit a check that has been returned unpaid.

You have overdrawn your account repeatedly in the last six months.

There is an emergency, such as failure of computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit.

#### **SPECIAL RULES FOR NEW ACCOUNTS**

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

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available on the same day as the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,000 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of your deposit.

Funds from all other check deposits will be available on the ninth business day after the day of your deposit.

## **TRUTH-IN-SAVINGS DISCLOSURE**

### **PERSONAL CONNECTION CHECKING ACCOUNT**

**Minimum deposit to open the account** - You must deposit \$25.00 to open this account.

#### **Fees:**

- ◆ A Maintenance charge of \$6.00 will be charged each month.
- ◆ Your account will be credited back \$2.00 per month for primary account holders ages 62 and older.
- ◆ Your account will be credited back \$2.00 per month if there is at least one direct deposit during the statement cycle.
- ◆ Your account will be credited back \$2.00 per month if the account is enrolled in eStatements at the end of the statement cycle.
- ◆ Your account will be credited back \$2.00 per month if ten or more Visa Check Card Point-of-Sale Transactions post to the account during the statement cycle.
- ◆ Monthly Credits will not exceed Maintenance Charge.

### **PERSONAL CONNECTION WITH INTEREST CHECKING ACCOUNT**

**Rate Information** - Your interest rate and annual percentage yield may change.

**Frequency of rate changes** - We may change the interest rate on your account at any time.

**Determination of rate** - At our discretion, we may change the interest rate on your account.

**Compounding and crediting frequency** - Interest will be compounded every month. Interest will be credited to your account every month.

**Minimum deposit to open the account** - You must deposit \$25.00 to open this account.

**Minimum balance to obtain the annual percentage yield disclosed** - You must maintain a minimum balance of \$1,000.00 in the account each day to obtain the disclosed annual percentage yield.

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

**Accrual of interest on noncash deposits** - Interest begins to accrue on the business day you deposit noncash items (for example, checks).

#### **Fees:**

- ◆ A maintenance charge of \$10.00 will be charged each month.
- ◆ Your account will be credited back \$2.00 per month for primary account holders ages 62 and older.
- ◆ Your account will be credited back \$2.00 per month if there is at least one direct deposit during the statement cycle.
- ◆ Your account will be credited back \$2.00 per month if the account is enrolled in eStatements at the end of the statement cycle.
- ◆ Your account will be credited back \$2.00 per month if ten or more Visa Check Card Point-of-Sale Transactions post to the account during the statement cycle.
- ◆ Monthly Credits will not exceed Maintenance Charge.

### **SIMPLE CONNECTION CHECKING ACCOUNT**

(This account is available to customers 16-25 years old. Once reaching age 26, this account will automatically change to a Personal Connection Checking Account.)

**Minimum balance to open the account** - You must deposit \$25.00 to open this account.

#### **Fees:**

- ◆ A maintenance charge of \$2.00 will be charged each month.
- ◆ Your account will be credited \$2.00 per month if the account is enrolled in eStatements.
- ◆ Additional features apply to this account relationship; refer to account opening documentation for further details.

### **PERSONAL SAVINGS ACCOUNT**

**Rate Information** - Your interest rate and annual percentage yield may change.

**Frequency of rate changes** - We may change the interest rate on your account at any time.

**Determination of rate** - At our discretion, we may change the interest rate on your account.

**Compounding and crediting frequency** - Interest will be compounded every month. Interest will be credited to your account every month.

**Minimum deposit to open the account** - No minimum deposit required to open this account.

**Minimum balance to avoid service charge** - You must maintain a minimum balance of \$100.00 in the account each day to avoid monthly maintenance charge.

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

**Accrual of interest on noncash deposits** - Interest begins to accrue on the business day you deposit noncash items (for example, checks).

#### **Transfer Limitations:**

Preauthorized debit transfers from savings accounts to another account or to third parties are limited to six per month. Preauthorized debit transfers include automatic transfers, telephone or computer transfers, checks, drafts, debit card transactions, or similar order to third parties.

#### **Fees:**

- ◆ An excess transfer charge will be assessed for each preauthorized transfer in excess of six during a month. Refer to Schedule of Consumer Fees for fee information.
- ◆ A maintenance charge of \$2.00 will be charged each month.
- ◆ Your account will be credited back \$2.00 per month if there is at least one direct deposit.
- ◆ Monthly Credits will not exceed Maintenance Charge.

### **ACCESS SAVINGS ACCOUNT**

**Rate Information** - Your interest rate and annual percentage yield may change.

**Frequency of rate changes** - We may change the interest rate on your account at any time.

**Determination of rate** - At our discretion, we may change the interest rate on your account.

**Compounding and crediting frequency** - Interest will be compounded every month. Interest will be credited to your account every month.

**Minimum balance to open the account** - No minimum deposit required to open this account.

**Minimum balance to avoid service charge** - You must maintain a minimum balance of \$100.00 in the account each day to avoid monthly maintenance charge.

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

**Accrual of interest on noncash deposits** - Interest begins to accrue on the business day you deposit noncash items (for example, checks).

#### **Transaction limitations:**

Preauthorized debit transfers from this account to another account or to third parties are limited to six per month. Preauthorized debit transfers include automatic transfers, telephone or computer transfers, checks, drafts, debit card transactions, or similar order to third parties.

#### **Fees:**

- ◆ A maintenance charge of \$2.00 will be charged each month.
- ◆ Your account will be credited back \$2.00 per month if there is at least one direct deposit during the month.
- ◆ Monthly credits will not exceed maintenance charge.
- ◆ An excess transfer charge will be assessed for each preauthorized transfer in excess of six during a month. Refer to Schedule of Consumer Fees for fee information.

**PERSONAL MONEY MARKET ACCOUNT**

**Rate Information** - Your interest rate and annual percentage yield may change.  
**Frequency of rate changes** - We may change the interest rate on your account at any time.  
**Determination of rate** - At our discretion, we may change the interest rate on your account.  
**Compounding and crediting frequency** - Interest will be compounded every month. Interest will be credited to your account every month.  
**Minimum deposit to open the account** - You must deposit \$1,500.00 to open this account.  
**Minimum balance to obtain the annual percentage yield disclosed and avoid service charge** - You must maintain a minimum balance of \$1,500.00 in the account each day to obtain the disclosed annual percentage yield and avoid monthly maintenance charge.  
**Daily balance computation method** - We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.  
**Accrual of interest on noncash deposits** - Interest begins to accrue on the business day you deposit noncash items (for example, checks).  
**Transfer Limitations:**  
 Preauthorized debit transfers from money market accounts to another account or to third parties are limited to six per month. Preauthorized debit transfers include automatic transfers, telephone or computer transfers, checks, drafts, debit card transactions, or similar order to third parties.

**Fees:**  
 ♦ An excess transfer charge will be assessed for each preauthorized transfer in excess of six during a month. Refer to Schedule of Consumer Fees for fee information.  
 ♦ A Maintenance charge of \$5.00 will be charged each month.  
 ♦ Your account will be credited back \$2.00 per month if the account is enrolled in eStatements.

**CLUB SAVINGS ACCOUNT**

Automatic transfer to another Peoples Trust Company account at club's end is required.  
 In the event that the account designated for automatic transfer is closed at club's end, the account balance will be issued by check and the account will be closed.  
**Rate Information** - Your interest rate and annual percentage yield may change.  
**Frequency of rate changes** - We may change the interest rate on your account at any time.  
**Determination of rate** - At our discretion, we may change the interest rate on your account.  
**Compounding and crediting frequency** - Interest will be compounded every month. Interest will be credited to your account every month.  
**Minimum deposit to open the account** - No minimum deposit required to open this account.  
**Daily balance computation method** - We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.  
**Accrual of interest on noncash deposits** - Interest begins to accrue on the business day you deposit noncash items (for example, checks).  
**Transfer Limitations** - Preauthorized debit transfers from this account to another account or to third parties are prohibited. Preauthorized debit transfers include automatic transfers, telephone or computer transfers, checks, drafts, debit card transactions or similar order to third parties.  
**Transaction Limitations** - Only in-person withdrawals are allowed; an early withdrawal charge may apply.

**Fees:**  
 ♦ An early club withdrawal charge may apply to any withdrawal made from this account before club's end. Refer to Schedule of Consumer Fees for fee information.

**COACH CLUB SAVINGS**

(This account is available to children 0-16 years old. Once reaching age 17, this account will automatically change to a Personal Savings Account.)  
 No monthly maintenance charge and no minimum balance apply to this account.  
**Rate Information** - Your interest rate and annual percentage yield may change.  
**Frequency of rate changes** - We may change the interest rate on your account at any time.  
**Determination of rate** - At our discretion, we may change the interest rate on your account.  
**Compounding and crediting frequency** - Interest will be compounded every month. Interest will be credited to your account every month.  
**Minimum deposit to open the account** - No minimum deposit required to open this account.  
**Daily balance computation method** - We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.  
**Accrual of interest on noncash deposits** - Interest begins to accrue on the business day you deposit noncash items (for example, checks).  
**Transfer Limitations** - Preauthorized debit transfers from savings accounts to another account or third parties are limited to six per statement cycle. Preauthorized debit transfers include automatic transfers, telephone or computer transfers, checks, drafts, debit card transactions, or similar order to third parties.

**Fees:**  
 ♦ An excess transfer charge will be assessed for each preauthorized transfer in excess of six during a statement cycle. Refer to Schedule of Consumer Fees for fee information.

**CERTIFICATE OF DEPOSIT**

**Compounding frequency** - Refer to the Additional Terms and Disclosures section of your Certificate of Deposit document.  
**Minimum balance to open the account** - You must deposit \$500.00 to open this account.  
**Minimum balance to obtain the annual percentage yield disclosed** - You must maintain a minimum balance of \$500.00 in the account each day to obtain the disclosed annual percentage yield.  
**Daily balance computation method** - We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.  
**Accrual of interest on noncash deposits** - Interest begins to accrue on the business day you deposit noncash items (for example, checks).

**Transaction Limitations:**  
 ♦ You may not make any deposits into your account before maturity.  
 ♦ You may make withdrawals of principal from your account before maturity. See below for early withdrawal penalty details.  
 ♦ You can only withdraw interest credited in the term before maturity of that term without penalty. You can withdraw interest any time during the term of crediting after it is credited to your account.

**Early withdrawal penalties** (a penalty may be imposed for withdrawals before maturity) -  
 ♦ If your account has an original maturity of six months or less: The fee we may impose will equal one month's interest on the amount withdrawn subject to penalty.  
 ♦ If your account has an original maturity of more than six months: The fee we may impose will equal three months interest on the amount withdrawn subject to penalty.

In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply, for example, if this is part of an IRA or other tax-deferred savings plan.

**Withdrawal of interest prior to maturity** - The annual percentage yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings.  
**Automatically renewable time account** - This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within any grace period mentioned below) or we receive written notice from you within any grace period mentioned below. If you prevent renewal, interest will not accrue after final maturity.

Each renewal term will be the same as the original term, beginning on the maturity date unless term is changed in writing. The interest rate will be the same as we offer on new time deposits on the maturity date which have the same term, minimum balance (if any) and other features as the original time deposit.  
 You will have ten calendar days after maturity to withdraw the funds without a penalty.

**Non-automatically renewable time account** - This account will not automatically renew at maturity. If you do not renew the account, interest will not accrue after maturity.

**COMMON FEATURES**

We may require not less than 7 days' notice in writing before each withdrawal from an interest-bearing account other than a time deposit, or from any other savings account as defined by Regulation D.  
 Withdrawals from a time deposit account prior to maturity or prior to any notice period may be restricted and may be subject to a penalty.  
 See your notice of penalty for early withdrawal.

**YOUR ACCOUNT** DATE 03/15/2019  
 These are the accounts you have opened or inquired about. Further details about these accounts are inside this brochure. If the figures are not filled in, please see the insert that is with this disclosure or your periodic statement.

- PERSONAL CONNECTION CHECKING ACCOUNT**
- PERSONAL CONNECTION WITH INTEREST CHECKING ACCOUNT**  
 The interest rate for your account is \_\_\_\_\_ %  
 with an annual percentage yield of \_\_\_\_\_ %.
- SIMPLE CONNECTION CHECKING ACCOUNT**
- PERSONAL SAVINGS ACCOUNT**  
 The interest rate for your account is \_\_\_\_\_ %  
 with an annual percentage yield of \_\_\_\_\_ %.
- ACCESS SAVINGS ACCOUNT**  
 The interest rate for your account is \_\_\_\_\_ %  
 with an annual percentage yield of \_\_\_\_\_ %.

**PERSONAL MONEY MARKET ACCOUNT**

- ◆ **Tier 1** - If your daily balance is \$1,500.00 or more, but less than \$25,000.00, the interest rate paid on the entire balance in your account will be \_\_\_\_\_ % with an annual percentage yield of \_\_\_\_\_ %.
- ◆ **Tier 2** - If your daily balance is \$25,000.00 or more, but less than \$75,000.00, the interest rate paid on the entire balance in your account will be \_\_\_\_\_ % with an annual percentage yield of \_\_\_\_\_ %.
- ◆ **Tier 3** - If your daily balance is \$75,000.00 or more, the interest rate paid on the entire balance in your account will be \_\_\_\_\_ % with an annual percentage yield of \_\_\_\_\_ %.

**CLUB SAVINGS ACCOUNT**

The interest rate for your account is \_\_\_\_\_ %  
with an annual percentage yield of \_\_\_\_\_ %.

**COACH CLUB SAVINGS ACCOUNT**

The interest rate for your account is \_\_\_\_\_ %  
with an annual percentage yield of \_\_\_\_\_ %.

**CERTIFICATE OF DEPOSIT**

Your \_\_\_\_\_ month/day, auto-renewable/single maturity account will mature on \_\_\_\_\_. The interest rate on your account is \_\_\_\_\_ % with an annual percentage yield of \_\_\_\_\_ %. You will be paid this rate until first maturity. Interest will be credited to your account every \_\_\_\_\_.

**PEOPLES TRUST COMPANY OF ST. ALBANS**

25 KINGMAN STREET, P.O. BOX 320  
ST. ALBANS, VERMONT 05478

www.ptcvt.com  
MEMBER FDIC

Rev. 10/2016



# PEOPLES TRUST Company

## SCHEDULE OF CONSUMER FEES

**\*Effective March 15, 2019\***

The following fees may be assessed against your account and the following transaction limitations, if any, may apply to your account.

Account Research or Reconciliation .....	\$ 20.00 per hour
There is a \$ 5.00 minimum fee for each request	
Debit Card Reissue .....	\$ 15.00 per card
Check Printing (fee depends on style and quantity of checks ordered)	
Canadian Check Clearing.....	\$ 5.00 per item
Closing an account within first 4 months .....	\$ 20.00
Early Withdrawal from Club Account .....	\$ 5.00 each
Excess Transfers on Savings Accounts .....	\$ 5.00 each
Excess Transfers on Money Markets .....	\$ 10.00 each
Foreign ATM Withdrawal .....	\$ 2.00 each
This fee applies for each ATM withdrawal and or transfer	
IRA Transfer Fee.....	\$ 25.00
Non-Conforming Fee.....	\$ 10.00 per item
Overdraft Protection Transfer	
from deposit account .....	\$ 3.00 each
Returned Deposited Item .....	\$ 10.00 each
(Reasons other than non-sufficient funds)	
Returned Deposited Item, when drawn from own account.....	\$ 20.00 each
(Reasons other than non-sufficient funds)	
Stop Payments .....	\$ 28.00 each
Telephone Transfer by Representative .....	\$ 3.00 each
Inactivity Fee.....	\$ 5.00 per month
(no customer initiated activity for 12 months - excludes Savings, HSA, and Money Market accounts)	
Dormant Fee.....	\$ 5.00 per month
(no customer initiated activity for 18 months - excludes Savings, HSA, and Money Market accounts)	
Safe Deposit Box Late Charge.....	.25% of rent due
(assessed at 15 days past due)	
Levy/Garnishment Fee.....	\$50 each
Foreign Currency: Purchase.....	\$25
Sale/Exchange.....	\$15

The categories of transactions for which an overdraft or returned item fee may be imposed are those by any of the following means: check, in-person withdrawal, or other electronic means, excluding one time debit card transactions if you have not opted in to that service.

Overdraft Paid Item Fee .....	\$ 25.00 each
Overdraft Returned Item Fee .....	\$ 28.00 each
<i>(\$125 daily cap, \$5 deminimus)</i>	

**PEOPLES TRUST**  
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*Company*

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03/07/18