

Deposit Agreement and Disclosures

Effective November 14, 2025



[bankofamerica.com](https://www.bankofamerica.com)

Applies in all states.

Table of Contents

Welcome to Bank of America	1
About this Agreement	1
Our Relationship	1
How to Contact Us	1
Opening an Account	2
Your Identifying Information and How We Use It	2
Account Ownership Basics	3
Joint Account Ownership	3
“Payable on Death” Accounts	4
Uniform Transfers/Gifts to Minors Act (UTMA/UGMA) Accounts	4
Business Accounts and Other Accounts for Non-Personal Use	4
Transfer of Ownership	4
FDIC Insurance for Pass-Through Accounts	5
Checking and Savings Accounts	5
Negotiable Order of Withdrawal (NOW) Accounts	5
Demand Deposit Accounts	5
Savings Accounts	5
Interest on Interest-Bearing Checking and Savings Accounts	6
How We Calculate Interest on Interest-Bearing Checking and Savings Accounts	6
Balance Tiers	6
Using Your Account	6
Optional Services	6
User IDs, Passwords, PINs, and Other Access Credentials	7
Available Balance, Processing Transactions, and Overdraft Practices	7
Account Balance	7
Available Balance	7
Processing Transactions	8
Overdraft Practices	10
Balance Connect for Overdraft Protection	11
Depositing Funds	13
Making a Deposit	13
Identifying the Account for Your Deposit	13
Endorsing Checks	13
Checks with Legends or Restrictions	13
Encoding Deposits	14
Cashing Items and Accepting Items for Deposit	14
Direct Deposits	14
Processing Deposits	14
Collection Items	14
Adjustments and Correction of Errors	15
Verification of Transactions and Right to Reverse Transactions	15
Overpayments and Reversals	15
Returned Cashed or Deposited Items	15
Substitute Checks	16
Demand Drafts and Remotely Created Checks	16
Electronically Created Items	16

Funds Availability Policy	16
Withdrawing Funds and Using Your Account	18
How You Can Use Your Account	18
ATM and Debit Cards	18
Checks	19
Substitute Checks and Your Rights	21
Stop Payment Orders	21
Electronic Banking Services	22
Terms and Conditions for Funds Transfers	22
Electronic Fund Transfers (EFTs)	24
Multiple Signatures Not Required	26
Large Cash Withdrawals	26
Limits on Using Your Account	27
Foreign Items and Foreign Currency	27
What is a Foreign Item?	27
Currency Exchange Rates	27
Wires Sent to a Foreign Currency Account	27
Processing and Collecting Foreign Items	27
You May Not Write Foreign Currency Checks	28
Fees and Charging Your Account	28
Fees	28
Charging Your Account	28
Calculating Balances	28
Combined Balance Service	28
Time Deposit or CD Account	29
Grace Period	29
CDs That Automatically Renew	29
CDs That Do Not Automatically Renew	29
Deposits to a CD	29
How We Calculate Interest on CDs	30
Disbursing Interest	30
Early Withdrawals	30
Closing or Redeeming a CD	31
ATM Safety Tips	31
Actions You Can Take to Help Protect Your Account	32
Communications, Account Statements, and Check Image Services	32
Communications You May Receive from Us	32
Your Contact Information	32
Undelivered Communications	32
Statements	32
Check Image Service and Check Safekeeping Service	33
Reporting Problems	33
What Are Problems	33
Your Responsibility	33
Special Warning to Business Account Customers	34
Our Investigation	34
Maximum Liability	34

Business Insurance	34
Replacing Your Account	34
Resolving Claims	35
What does “Claim” Mean?	35
How Claims on Personal Accounts will be Resolved	35
How Claims on Business Accounts will be Resolved	35
Arbitration	35
Limitation and Non-Severability	36
Rules of Interpretation	36
Jurisdiction and Venue	36
Account Closing	36
Tax Information	37
Other Terms and Services	37
Account Changes	37
Changes to This Agreement	37
Compliance	38
Conflicting Demands and Disputes	38
Converting an Account	38
Cutoff Time for Receipt of Legal Orders	38
Death or Incompetence	39
Deposit Bank Assessment	39
“Freezing” Your Account and Delayed Transactions	39
General Liability	39
Governing Law	40
Headings and Interpretation	40
Legal Process – Subpoena and Levy	40
Powers of Attorney/Appointment and Payment to Agents	41
Records	41
Registered Warrants	41
Right of Set Off	42
Sample of Your Signature	42
Subaccounts	42
Trusted Contact	43
Unclaimed Property – Accounts Presumed Abandoned or Inactive	43
Waiver and Severability	43
Glossary	43
Definitions	43

Welcome to Bank of America

About this Agreement

Thank you for opening and keeping an account with us. This Deposit Agreement and Disclosures, together with the following documents, is the binding contract between you and us and constitutes the “Agreement” which governs your deposit account and your deposit relationship with us:

- the applicable *Schedules of Fees*,
- the signature card and any other account opening documents,
- any rate sheet we provide for your account, and
- all other disclosures, amendments or agreements that govern your account now or in the future.

Please read this entire Agreement carefully and keep it for your records. We regularly update this Agreement. You may obtain current copies of this Agreement at bankofamerica.com, or at a financial center, or by calling the number on your statement.

In this Agreement, “Bank of America”, “Bank”, “we”, “us” and “our” mean Bank of America, N.A. “You” and “Your” mean each and every owner of the account and each and every other person with authority to withdraw funds from the account or otherwise operate the account, unless your account information indicates otherwise. Some other frequently used terms are defined in the Glossary section of this Agreement.

By accepting this Agreement during the account opening process, completing our account opening documents (e.g., you sign our signature card), activating a debit or ATM card associated with your account, or by using or maintaining your account open, you acknowledge that you have received, read and understand the Agreement and agree to be bound by its terms.

We may change or supplement this Agreement at any time. By using or keeping your account open after a change is effective, you agree to the change and are bound by the change. Please see *Changes to This Agreement* section of this Agreement for more information about how we may change this Agreement and provide notice of changes.

We may permit you to use services with your account that are subject to additional terms and conditions set forth in an additional agreement. We may provide those additional agreements with this Agreement or when you first request or obtain the service. Please note that not all services are available with all accounts, and we may add or change the services we offer at any time. You should review the additional agreements carefully and keep them for your records. This Agreement supplements any other specific terms or agreement with you which govern those services, to the extent they are not inconsistent. If there is a conflict between those terms and this Agreement, the terms specific to the service will control for that service.

Our Relationship

Our deposit relationship with you is that of debtor and creditor. This Agreement and the deposit relationship do not create a fiduciary, quasi-fiduciary or special relationship between us and you, any beneficial owner of funds in your account, or any other person. We owe you only a duty of ordinary care. Our internal policies and procedures are solely for our own purposes and do not impose on us a higher standard of care than otherwise would apply by law.

How to Contact Us

Online: Visit bankofamerica.com

Phone: Personal Account 800.432.1000
Business Account 888.287.4637

Mail: Bank of America
PO Box 25118
Tampa, FL 33622-5118

You can access your account and get information about our accounts and services:

- At our financial centers and at Bank of America ATMs; you can locate our nearest financial center or ATM on our website at bankofamerica.com
- Through **Online and Mobile Banking** or **Telephone Banking**
- By calling **customer service** at the number on your account statement

Our accounts and services are generally available through all of our channels listed above. However, some accounts and services may not be available at all times, in all locations, or through all channels.

Opening an Account

Your Identifying Information and How We Use It

When you open a deposit account with us, you give us information about yourself and confirm it is correct. We may rely on that information until you notify us of a change and we have had a reasonable time to act on the new information.

Federal law, including the USA PATRIOT Act, requires that we gather, verify and record certain information to have reasonable assurance of your identity. During this process we may contact you for additional information. If you've already made a deposit to fund your account, you may not have access to your money until we complete the process. If we can't verify your identity to our satisfaction, we won't open the account or we may close it if it has already been funded.

Information Required for Personal and Non-Personal Accounts

To open an account with us, you must provide current and correct information about yourself and each owner of the account, including:

- Legal name
- Address
- Date of birth (for individuals)
- Tax ID number or social security number

To help us verify your identity and eligibility for account ownership, we may require one or more valid forms of identification, including at least one government-issued photo ID.

You authorize us to obtain your consumer report(s) and reports from third parties, and to verify your employment history, as we consider appropriate, in order to open the account, service the account and manage our relationship with you, as well as for any other lawful purpose. If you ask, we will tell you the name and address of any consumer reporting agency that provided a report to us.

If you request a joint account, the same identifying information is required for all account owners.

Additional Information Required for Non-Personal Accounts

To open an account for a legal entity, you must provide current and correct information about your business, including:

- Documentation of the existence of the entity (such as a Certificate of Incorporation)
- Documentation of the entity's ownership
- Identifying information for owners, beneficial owners or controlling managers of the entity
- Certification of a person's authority to act on behalf of the entity

Use and Sharing of Information

You authorize us to use and share information about you and your account with affiliates and third parties, unless the law or our Privacy Notice prohibits us from doing so. You may have rights to limit some of this sharing. We provide additional information about how we handle customer information and when we may disclose it in the privacy and information sharing notices you received along with this Agreement. Privacy policies can also be viewed online at bankofamerica.com/privacy. If there are conflicts between this Agreement and the privacy policies, the privacy policies take precedence.

Contacting you by phone and monitoring phone calls

By giving us your telephone number you authorize us to:

- Use that number to contact you, including by use of automatic dialers, automated text messages, or artificial or prerecorded voice messages. If you provide a cell phone number, we may use it to call or text you. For example, we may call or text you about fraud alerts or amounts you owe us.
- Monitor and record calls and texts for reasonable business purposes, such as security and quality control.

Reporting to consumer reporting agencies

We may report default information about your account to the consumer reporting agencies, such as ChexSystems, Inc. and Early Warning Services, LLC. If we close the account because of your failure to comply with this Agreement, we will report your personal information (name, address and SSN/TIN), the date and reason why the account was closed, and any other information about the account (e.g., repeatedly overdrawn balances, bounced checks, and other defaults) to the consumer reporting agencies. This information may be reflected in your consumer report and may adversely impact your ability to establish an account at any financial institution.

Information about authorized signers on accounts held by businesses

Anyone who is authorized as a signer on a business account may request that we not share information gathered for purposes of determining eligibility for credit, insurance or other services with other Bank of America affiliates and selected third parties. To make this request, you can call us at 888.341.5000 or notify us at bankofamerica.com/privacy.

Your Responsibility to Provide Correct Information

It is your responsibility to provide us correct information and notify us of any changes to the information you provide to us. We rely on the information you provide until you notify us of any changes, and we have reasonable time to update our records.

Account Ownership Basics

We may permit you to open an account that is owned individually, jointly with one or more other persons, or owned by an entity for which the person opening the account is an authorized agent. We rely on the information you give us to determine the ownership of the account and the purposes for which it may be used. If you open a personal account, you may only use your account for personal, family, and household purposes and you may not use it for business purposes. If you open a small business account, you may only use it for business purposes and you may not use it for personal, family, or household purposes.

We may open an account without regard to whether you are married, without regard to whether the funds on deposit are your community or separate property, and regardless of the relationship between the account owners. Each co-owner is required to complete our account opening process. We may require you to close the account in order to remove a co-owner, terminate a joint ownership or change a payable on death or trust designation.

When we accept a deposit to an account or permit a withdrawal or payment from an account, we may rely upon the form of the account and the terms of this Agreement at the time we process the transaction. We do not have to inquire about the source or ownership of any funds we receive for deposit or about the application of any withdrawal or payment from an account.

When we permit a withdrawal or payment from an account with the valid authorization of any signer, or the agent of any signer, in accordance with the terms of this Agreement, the withdrawal or payment is a complete release and discharge of the Bank from all claims regarding the withdrawal or payment. See the *Electronic Fund Transfers (EFTs)* section of this Agreement for information about our liability for electronic fund transfers to or from personal deposit accounts.

If you instruct us to open an account in the names of two or more people, and we do so, but later determine that one or more owners have not met all the requirements for opening the account, we are not liable for reliance on your instruction. We may, in our discretion, for all purposes and circumstances, either treat the account as being owned by all persons in whose names the account was opened or treat the account as being owned solely by the persons who have met all applicable requirements. The type of account ownership may determine how your funds are paid if you die, even if your will states otherwise. Please consult your estate planning advisor or attorney about your choices.

Joint Account Ownership

If more than one person's name appears in the title of an account (without a fiduciary, beneficiary or other designation), then the account is a joint account. All persons whose names appear on the account (without a fiduciary, beneficiary or other similar designation) are co-owners of the account.

Each co-owner acts as the agent of each other co-owner. Each co-owner authorizes each other co-owner to use the account without the approval of any other co-owner, regardless of whose money is deposited in the account. We may act and rely on the instructions of one co-owner without liability to any other co-owner. For example, one co-owner may take these actions without the approval of the others:

- add additional persons as co-owners;
- deposit funds and withdraw or transfer part or all of the funds in the account;
- endorse for deposit an item payable to another co-owner;
- instruct us to stop a payment requested by another co-owner;
- obtain an ATM card or a debit card;
- draw upon an overdraft or other line of credit or backup account connected to the account;
- obtain information about the account, including transactions conducted by other co-owners;
- pledge the account as security for any debts; and
- close the account.

Each co-owner is jointly and severally liable to us for all fees, charges and other amounts owed to us on, and all costs, losses and liabilities related to, this Agreement or the account. Note that our right of set off described in the *Right of Set Off* section of this Agreement applies to joint accounts.

All joint accounts are presumed to be joint accounts with the right of survivorship, unless applicable state law requires other treatment or we have documentation that the account is owned in another capacity. **Right of survivorship means that when a co-owner dies, the funds in the account belong to the surviving co-owner(s)**, subject to our right to charge the account for any amount the deceased co-owner or a surviving co-owner owes us.

If there is more than one surviving co-owner, the account continues to be a joint account with **right of survivorship between the surviving co-owners**. You are solely responsible for meeting all requirements under state law and this Agreement to create a joint account with a right of survivorship. Subject to applicable state law, if a joint account does not have right of survivorship, and one joint owner dies, either the surviving joint owners or the deceased owner's estate may withdraw all or part of the funds, and we will make payment in accordance with the information or documentation presented to us, subject to the rights under this Agreement.

“Payable on Death” Accounts

You may choose to make your individual or joint account payable on your death (“POD”) to one or more beneficiaries. You must instruct us to list each POD beneficiary on the account, subject to our set off rights (described in the *Right of Set Off* section of this Agreement) and applicable law. You are solely responsible for completing all applicable state law requirements to create a POD account. If you do not meet these requirements, we may treat your account as though there is no POD beneficiary.

During your lifetime, a POD account belongs to you (and any other joint co-owners). You may close the account, remove or add one or more POD beneficiaries, change the account type or ownership, and withdraw all or part of the funds in the account. When the account owner or last co-owner dies, we may pay any funds remaining in the account to the then surviving (if any) POD beneficiary(ies). We may distribute the account balance, subject to any bank claims, to one or all surviving beneficiaries jointly, or payable individually, in equal shares, to each surviving beneficiary. A POD beneficiary does not acquire an interest in the account until after the death of the account owner or the last co-owner, and the POD beneficiary must be alive to have an interest. Whether a POD beneficiary survives the account owner(s) may be subject to and determined by state law.

Uniform Transfers/Gifts to Minors Act (UTMA/UGMA) Accounts

An UTMA/UGMA account is an account opened under the Uniform Transfers to Minors Act (UTMA) or the Uniform Gifts to Minors Act (UGMA). If you are a custodian of an UTMA or UGMA account, you agree to comply with all requirements of the applicable UTMA or UGMA law. For example, you are required to:

- maintain the UTMA or UGMA assets only for the use and benefit of the minor named on the account (the “Minor”);
- comply with fiduciary and recordkeeping rules;
- report interest earnings to the IRS and other tax authorities under the Minor's social security number; and
- upon the earlier of the Minor reaching the applicable termination age or the Minor's death, transfer the account assets to the Minor or to the Minor's estate as appropriate.

The Bank has no responsibility to ensure that you properly perform your duties as custodian. All funds deposited in the UTMA or UGMA account irrevocably become the property of the Minor.

As the custodian, you agree that once the Bank has reason to believe that the Minor has reached the termination age under applicable law, the Bank may, but is not obligated to, take any or all of the following actions with respect to the UTMA or UGMA account without further consent or direction from you:

- Limit access to the UTMA or UGMA account;
- Communicate with the Minor or the Minor's legal representative regarding the account including, but not limited to, providing periodic account statements and tax statements to the Minor or Minor's legal representative;
- Accept direction from the Minor with respect to the UTMA or UGMA account; and
- Deliver UTMA or UGMA account assets to the Minor.

Business Accounts and Other Accounts for Non-Personal Use

You may open an account solely for business or non-personal use if the account owner is a corporation, unincorporated association, limited liability company, limited liability partnership, fiduciary, partnership, sole proprietorship or other non-individual entity. A fiduciary account may include an estate account, trust account, representative payee account, guardianship or conservatorship account, or other similar type of account. Each person signing the signature card or completing other account opening requirements represents and agrees that they:

- are fully authorized to execute all documents or otherwise complete our requirements in their stated capacity;
- have furnished all documents or other information necessary to demonstrate that authority; and
- will furnish other documents and complete other requirements as we may request from time to time.

We may refuse to recognize any resolution or other legal document affecting the account that is not on our form or that appears to us to be incomplete or improperly executed.

Transfer of Ownership

Your account is for your use only. It is non-transferable and non-negotiable. You may not grant, transfer, or assign ownership or any of your rights to your account without our written consent. Even if we consent, we may require that you close the

account and require the new account owner(s) to open a new account in their name. We may refuse to acknowledge or accept your attempted pledge or assignment of your account or any interest in it, including a notice of security interest. The contractual rights, entitlements and privileges under this Agreement may not be transferred to any heir, devisee, or other beneficiary that you designate to inherit by gift, bequest or devise or who may be entitled to inherit under the laws of any jurisdiction by right of descent or other relationship. Any designated beneficiary will be entitled to the funds in the account only, subject to our right of set off, described in the *Right of Set Off* section of this Agreement.

FDIC Insurance for Pass-Through Accounts

If you have opened a deposit account on behalf of the beneficial owner(s) of the funds in the account (for example as a trustee, agent, nominee, guardian, executor, conservator, custodian, or in some other capacity for the benefit of others) those beneficial owners may be eligible for pass-through insurance coverage from the FDIC in the event of Bank failure. FDIC pass-through deposit insurance is federal deposit insurance coverage that applies to the interests of owners or beneficiaries. This means the account could qualify for more than the standard maximum deposit insurance amount (\$250,000 per depositor in the same ownership right and capacity). Certain conditions must be satisfied for pass-through deposit insurance coverage to apply.

In the event of Bank failure, you agree to:

- Cooperate fully with us and the FDIC in connection with determining the insured status of funds in such accounts at any time;
- Provide the FDIC with the information described below in the required format promptly; and
- Submit claims for pass-through insurance to the FDIC through an alternative recordkeeping process.

If the bank fails, the FDIC would be appointed as receiver and a hold would be placed on your account so that the FDIC can conduct the deposit insurance determination; that hold will not be released until the FDIC obtains the necessary data to enable the FDIC to calculate the deposit insurance. You understand and agree if you do not provide the necessary data to the FDIC in a timely manner, it may result in a delay in receipt of insured funds and legal claims against you from the beneficial owner(s) of the funds in the account. Notwithstanding other provisions in this Agreement, this section survives after the FDIC is appointed as our receiver and the FDIC is considered a third-party beneficiary of this section.

The FDIC has published a guide and an Addendum to the guide, Section VIII, explaining the requirements for the process you must follow for keeping and submitting required records to the FDIC in the event of Bank failure. The guide and the Addendum can be accessed on the FDIC's website at <https://www.fdic.gov/deposit/deposits/brokers/part-370-appendix.html>. You have an opportunity to validate your capability to deliver the required information in the appropriate format so that a timely calculation of deposit insurance coverage can be made.

Checking and Savings Accounts

We offer several different types of checking and savings accounts for personal and business customers. This section describes some of the types of deposit accounts subject to this Agreement. There may be other types of deposit accounts subject to this Agreement. Your account is subject to the terms, fees, and features we provide for your specific account type. Not all interest rates and features described in this Agreement are available for all account types. If you or we convert your account to a different account type, it will become subject to the terms, fees, and features of the new account type. Please see the applicable *Schedule of Fees*.

Negotiable Order of Withdrawal (NOW) Accounts

NOW accounts are commonly called interest-bearing checking accounts. Federal law provides that NOW accounts may only be opened and used by individuals (including sole proprietors), certain nonprofit organizations, federal, state or local governmental entities, and fiduciaries (such as a bank trust department) where one or more individuals hold the entire beneficial interest in the funds.

If we believe that you are not eligible to own a NOW account, we may either close the account or convert it to another type of account. When we refer in this Agreement to checking accounts, the reference includes NOW accounts.

Federal regulations require us to retain the right to require all NOW account depositors to give seven days' written notice before making a withdrawal. It is unlikely, however, that we would require this notice.

Demand Deposit Accounts

Demand deposit accounts are commonly called checking accounts. Most demand deposit accounts do not earn interest. When we refer in this Agreement to checking accounts, the reference includes demand deposit accounts.

Savings Accounts

Savings accounts may earn interest. Federal regulations require us to retain the right to require all savings depositors to give seven days' written notice before making a withdrawal. It is unlikely, however, that we would require this notice.

Interest on Interest-Bearing Checking and Savings Accounts

When you open an interest-bearing checking or savings account, we provide you with a disclosure stating the current interest rate and annual percentage yield (APY) for your account.

The interest-bearing checking or savings accounts we offer earn interest at a variable rate. Your interest rate and APY may change. At our discretion, we may change the interest rate on your account without limit or notice. We compound and credit interest to your account monthly.

Not all accounts earn interest. The checking and savings accounts that earn interest are described in the *Schedule of Fees* as interest-bearing accounts.

You may obtain current interest rates for your account by calling us at the number for customer service on your statement or by asking a financial center associate.

We set interest rates at our discretion based on a variety of factors which may include consideration of the specific account, customer relationship, location, or account opening channel. Interest rate bonuses and promotional offers may also consider these factors and may not apply to all accounts, customers, locations, or methods of account opening.

How We Calculate Interest on Interest-Bearing Checking and Savings Accounts

We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the collected balance in the account each day (subject to the variations below). The daily rate is 1/365 – or in a leap year we may use 1/366 – of the interest rate.

- For business checking accounts, we will deduct an amount that we determine applies for reserves applicable generally to transaction accounts under the rules of the Federal Reserve.
- For Public Service Trust Accounts, we will deduct an amount that we determine is required to offset service charges.
- When you deposit a non-cash item (such as a check), interest begins to accrue on the non-cash item no later than the business day on which we receive credit for the non-cash item.

If and when your account is closed or becomes ineligible to earn interest, you will not receive any accrued interest that has not been credited to your account. We pay interest only in whole cents.

Balance Tiers

For tiered-rate accounts, the daily interest rate depends on the balance in the account. Your balance accrues interest at the daily rate and APY we set for the balance tier associated with your end-of-day balance each day. A tier is a range of account balances. We may set the tiers and interest rate for each tier in any amount, and we may change them at any time without any notice. The interest rate for one tier may be the same rate, or a higher or lower rate, than the rate for a lower tier. Different tiers apply to different types of accounts.

Using Your Account

Optional Services

After you open your account, please consider these optional services. They can help you manage your account. Please note that not all services are available with all accounts, and we may add or change the services we offer at any time. Additional terms and conditions may apply.

- **Debit card** – use your debit card to pay for purchases at merchants that accept debit cards, to make deposits at Bank of America ATMs, and to withdraw cash from ATMs.
- **Online and Mobile Banking Services** – helps you manage and keep better track of your finances through your computer, mobile device, or tablet, transfer funds (including through ACH, Zelle® and real-time payment networks), and pay your bills electronically.
- **Scheduled Savings Transfers** – helps make saving easier by automatically transferring money from your checking account to your savings account.
- **Keep the Change®** – helps you grow your savings by automatically transferring money from your personal checking to the enrolled savings account with each eligible debit card purchase.
- **Balance Connect® for overdraft protection** – helps you cover your payments and purchases when you do not have sufficient funds in your checking account by automatically transferring/advancing available funds from one or more of your linked backup accounts, helping you avoid overdrafts and declined transactions.

User IDs, Passwords, PINs, and Other Access Credentials

In order to access or use your account, we may require you to verify that you are authorized to use the account. We may ask you to provide identifying information, answers to security questions, biometric identifiers (e.g., fingerprints, face recognition), a photo ID, an Access ID, PIN, your card, User ID and password, or another access credential or device you use to access your account (“Access Credentials”).

Do not provide your account number or Access Credentials to anyone who is not authorized to use your account. If you permit another person to use your account or Access Credentials, you are responsible for all transactions conducted by that person (even if he or she exceeds your authorization), until you notify us that the person is no longer authorized and we are able to act on your notice.

Notify us immediately if any Access Credential is lost or stolen, or you believe someone is using your Access Credential without your permission. See *Electronic Fund Transfers (EFTs)*, *ATM Safety Tips*, *Actions You Can Take to Help Protect Your Account*, and *Reporting Problems* sections in this Agreement for more information about reporting lost or stolen Access Credentials and unauthorized use of your account. Failure to take prompt actions in the case of loss or unauthorized use of your Access Credentials may affect the extent of your liability for any unauthorized transfers under federal banking regulations or other applicable laws.

Small Business Access IDs. If you are a small business customer, you should establish separate Access Credentials for each person who you determine needs access to your accounts. By authorizing (whether express or implied) any individual to establish Access Credentials you authorize that person to obtain information and make transactions on the account (unless inquiry only access is selected), and you authorize the Bank to allow such access. We are not required to honor any document or notice that purports to limit a person’s authority over any of your accounts, whether currently on file or submitted or modified in the future, unless and until you expressly ask us to revoke or limit that person’s authority and Access Credentials, and we have an opportunity to process your request.

Available Balance, Processing Transactions, and Overdraft Practices

Account Balance

Your **account balance** is the amount of money in your account at the end of each business day. It includes completed transactions – those that have posted to your account. It does not include deposit holds or transactions you’ve conducted that have not yet posted to your account, such as a debit card purchase you made but which the merchant has not yet presented to us for payment.

Available Balance

Your **available balance** is the amount of money in your account that’s available for withdrawal or to cover your transactions. We use your available balance to authorize your transactions, such as a debit card purchase or a transfer to another account, during the day. We also use your available balance to pay your transactions, such as a check or a scheduled payment, during an overnight automated process called end-of-day processing.

If you are enrolled in our Balance Connect for overdraft protection service, the available funds of your linked backup account(s) are considered part of your available balance for authorizing transactions during the day, but are not included in the amount that is shown to you. See the *Balance Connect for Overdraft Protection* section of this Agreement for more information about this service.

When a transaction such as a debit card purchase or Zelle® transfer is authorized, we update your available balance and show the transaction as “Processing”. This is done by placing a temporary hold, called an authorization hold, on your account for the amount we authorized. See the *ATM and Debit Cards* section of this Agreement for more information about authorization holds for debit card transactions.

You may see other credit and debit transactions, such as a direct deposit or an automatic payment, shown as “Processing” during the day. These transactions may also update your available balance. See the *Funds Availability Policy* section of this Agreement for more information about when funds you deposit become available. Some transactions may not be able to be shown as “Processing” before we begin end-of-day processing.

Holds, such as those related to deposits you've made, that have been placed on your account may also update your available balance.

Your available balance may not reflect every transaction you've conducted. For example, your available balance may not include:

- Checks you've written that we haven't received yet.
- Upcoming automatic or scheduled payments.
- The final amount of a transaction if it differs from the amount that was originally authorized, such as when you add a tip to a restaurant charge/bill.

Funds in your account that are subject to a dispute or "legal process" such as garnishment, or are restricted in any way, including due to suspected unauthorized activity, are not available to authorize or pay your items. Read this Agreement for more information, including these sections: *Legal Process - Subpoena and Levy*, *"Freezing" Your Account and Delayed Transactions*, and *Conflicting Demands and Disputes*.

Processing Transactions

Items
Throughout this Agreement, you'll see references to items. **"Item" means all orders and instructions for deposit, withdrawal, payment or transfer to or from an account in any form.** This includes orders or instructions:

- Given in paper form, such as a check or deposit slip
- Made by debit card or at an ATM
- Made through Online Banking or other electronic forms, such as an automatic payment, wire transfer, or ACH submission
- Initiated by phone, such as a request to transfer money to or from an account
- Presented as a digital image or photocopy of an original item

If an item is resubmitted to us for payment because it was previously returned unpaid or for any other reason, it is a separate item. For example: If you've set up an automatic payment using your account and routing number, such as an automatic payment for auto insurance, and the payment is returned unpaid because you don't have enough money in your account, the insurance company may resubmit the payment one or more times. **Each submission is a separate item.**

In addition, an **insufficient funds item is an item that exceeds your account's available balance.**

Transaction processing

We process items using automated systems at the end of each business day and refer to this as end-of-day processing. Once end-of-day processing is complete, the results, including applicable fees, are posted to your account. End-of-day processing has three key steps:

Step One: We calculate the amount of money you have in your account to pay your items.

The table below shows how we calculate the amount of money you have available to cover the transactions that have been presented for payment on your account:

Calculation	Explanations and examples
Account balance at the start of the business day	<i>Your account balance after the previous business day's end-of-day processing is completed.</i>
+ Credits that are processing	<i>Deposits and other credits that we know have been initiated but that have not yet been processed, such as a cash deposit at the ATM after the cutoff time for the day but before we start end-of-day processing.</i>
- Debits that are processing	<i>Withdrawals and other debits that we know have been initiated but that have not yet been processed, such as debit card transactions we authorized and transfers or withdrawals that occurred after the cutoff time for the day but before we start end-of-day processing.</i>
- Deposit holds	<i>Funds that have been placed on hold and aren't currently available. See Funds Availability Policy section in this Agreement for more information.</i>
= Amount available for end-of-day processing	

Step Two: We group your items into categories and then process them in a defined order.

Some, but not all, categories are shown below, in the order in which they are processed. When there are multiple items in the same category, they are processed in the processing order shown in the table. We generally process all items in a category before we process items in the next category.

Categories	Common examples	Processing Order
Back dated credits	<ul style="list-style-type: none">• Balance Connect transfers to cover items from prior day (if enrolled)• Zelle® transfers received or cash deposited at the ATM on the prior day, after the cutoff time	Highest amount to lowest
Deposits & other credits	<ul style="list-style-type: none">• Direct deposit of a paycheck• Cash or check deposited at an ATM	Highest amount to lowest
Back dated debits	<ul style="list-style-type: none">• Cash withdrawal at an ATM on the prior day, after the cutoff time	Highest amount to lowest
Adjustments	<ul style="list-style-type: none">• A deduction for a check that you deposited or cashed that has been returned to us unpaid• A correction for a check you deposited on an earlier day that decreases your balance	Highest amount to lowest
Debits with date and time information in our system	<ul style="list-style-type: none">• Debit card purchases and payments• ATM or teller withdrawals• Transfers made using Zelle®• Immediate transfers made using Online or Mobile Banking• Wire transfers	In date/time order
Checks	<ul style="list-style-type: none">• Checks you've written	Check number order
Other types of electronic debits	<ul style="list-style-type: none">• Scheduled transfers• Preauthorized payments that use your deposit account and routing number, such as an ACH• Online and Mobile Banking bill payments	Highest amount to lowest
Fees	<ul style="list-style-type: none">• Monthly maintenance fees• ATM fees• Overdraft fees	Highest amount to lowest
Keep the Change transfers	<ul style="list-style-type: none">• Transfers to an enrolled savings account as part of the optional Keep the Change service; see the <i>Optional Services</i> section in this Agreement for more information about this service	Highest amount to lowest

Other information about our processing and posting order:

- If two or more transactions in the 'Debits with date and time information in our system' category have the same date and time information, they are processed from highest amount to lowest.
- Transactions in the 'Debits with date and time information in our system' category for which our system doesn't receive date and time information are processed after all other transactions in the category from highest amount to lowest.
- Checks for which our system can't detect the check number are processed after all other checks in the 'Checks' category from highest amount to lowest.
- Transactions may be processed and posted to your account in an order that differs from the order in which you conducted them or that we received them.
- We determine the processing and posting orders that we use, at our discretion. We can make changes, without notice, to any aspect of the processing and posting orders described above.
- Some processing and posting orders can result in more insufficient funds items than other orders. See the *Overdraft Practices* section for more information about overdrafts.

Step Three: If your account has insufficient funds to cover one or more of your items, we will either:

- **Transfer/advance available funds from your linked backup account(s)** and pay the item(s), if you are enrolled in Balance Connect. See the *Balance Connect for Overdraft Protection* section of this Agreement for more information about Balance Connect.
- **Decide to either pay the item(s) and overdraw your account, or return the item(s) unpaid. This decision is made at our discretion for each item.** See the *Overdraft Practices* section for more information about overdrafts.

Important notes:

- Debit card transactions presented to us for payment by the merchant, whether previously authorized by us or not, will be paid, even if your account does not have sufficient available funds during end-of-day processing.
- Certain transactions that you conduct during the day, such as a cash withdrawal at an ATM or a financial center, or a transfer using Zelle®, will post to your account even if your account does not have sufficient available funds during end-of-day processing.
- If an item that was shown as “Processing” during the day exceeds your available funds during end-of-day processing, we may return that item unpaid, even if the resulting available balance shown during the day was positive.

Overdraft Practices

You can avoid declined transactions, returned items, overdrafts, and overdraft fees by making sure that your account always has sufficient available funds to cover all of your transactions and fees. We offer services that can help you manage your account and help you avoid overdrafts, such as Online and Mobile Banking, account balance and transaction alerts, and Balance Connect.

Checking and savings accounts have an overdraft setting which is an important factor in determining how we handle transactions when your account has insufficient available funds. We automatically assign the *Consumer Standard Overdraft Setting* to all personal checking accounts except for Bank of America Advantage SafeBalance Banking® and Bank of America Advantage SafeBalance Banking® for Family Banking accounts. We automatically assign the *Business Standard Overdraft Setting* to business checking accounts. The *Decline All Overdraft Setting* is automatically assigned to and cannot be changed on SafeBalance Banking, SafeBalance Banking for Family Banking, personal savings accounts, and business savings accounts.

For some accounts, you have the option to request the *Decline All Overdraft Setting* at account opening or anytime thereafter. To request the *Decline All Overdraft Setting* you can call customer service at the number shown on your account statement or visit a financial center.

The table below shows how we handle transactions when your account has insufficient available funds (including available funds in your linked backup account(s)) for each overdraft setting.

Transaction type	Consumer Standard Overdraft Setting	Business Standard Overdraft Setting	Decline All Overdraft Setting
ATM withdrawals	We <i>will not</i> authorize into overdraft	We <i>will not</i> authorize into overdraft	We <i>will not</i> authorize into overdraft
Everyday non-recurring debit card transactions	We <i>will not</i> authorize into overdraft	We <i>may</i> authorize and pay into overdraft	We <i>will not</i> authorize into overdraft
Recurring debit card transactions	We <i>may</i> authorize and pay into overdraft	We <i>may</i> authorize and pay into overdraft	We <i>will not</i> authorize into overdraft
Other items, including: <ul style="list-style-type: none">• Checks• Scheduled or automatic payments• Online and Mobile Banking bill payments	We <i>may</i> authorize and pay into overdraft	We <i>may</i> authorize and pay into overdraft	We <i>will not</i> authorize and pay into overdraft; checks and other returnable items will be returned unpaid

When we authorize and pay an item into overdraft, we may charge an overdraft fee, including for transactions between multiple Bank of America accounts held by you. We will not charge a fee to your deposit account when we decline or return an item unpaid due to insufficient funds. However, you may be charged a fee by the payee. The Schedule of Fees for your account explains when we charge a fee for items that overdraw your account and the dollar amount of the fee. Please review the *Schedule of Fees* for your account carefully.

Other important information about overdrafts

We authorize and pay overdrafts at our discretion and without notice to you, which means we do not guarantee that we will always, or ever, authorize and pay them. If we overdraw your account to pay items on one or more occasions, we are not obligated to continue paying overdrafts in the future. We are not required to look at your available balance more than once to determine whether you have sufficient available funds to authorize or pay each item.

An account can become overdrawn in any overdraft setting, including the *Decline All Overdraft Setting*. Examples of how this could happen to an account with the *Decline All Overdraft Setting* include:

- Your account had sufficient available funds when a restaurant requested authorization for your meal, but when the restaurant presented the transaction to us for payment on a subsequent day, you no longer had sufficient available funds due to adding a tip.
- You deposited a check for which the funds were made available, and you used those funds to make a purchase with your debit card. When the merchant presented the transaction to us for payment on a subsequent day, you no longer had sufficient available funds as the check was returned to us unpaid, and we deducted the amount of the check from your account.

If your account becomes overdrawn, you agree to repay us immediately, without notice or demand from us. We may apply deposits you or others make to your account (including deposits of payroll and government benefits) to the overdrawn amount, including fees, prior to posting other debits processed the same day. This may result in subsequent insufficient funds items on your account which may be paid, overdrawing your account, or returned unpaid, as well as additional overdraft fees. It is your responsibility to avoid overdrawing your account.

If your account becomes overdrawn and you don’t repay us, we may close your account. If this happens, it is important that you redirect recurring deposits and payments to another account. Also, we may report the status of your account to consumer reporting agencies and initiate collection efforts. You agree to reimburse us for the costs and expenses (including attorneys’ fees and expenses) we incur to do so.

For more information about our rights to apply funds from other accounts you hold with us to offset the negative balance of your account, which could include related fees, see the *Right of Set Off* section of this Agreement.

The classification of a debit card transaction as recurring or non-recurring is determined by the merchant or entity that requests the authorization and/or presents the transaction to us for payment. We rely on the classification as transmitted to us and handle the transaction, including the assessment of overdraft fees, accordingly.

Deposit holds and transactions shown as “Processing” that decrease your account’s available balance can result in subsequent transactions being declined and can also result in other items overdrawing your account or being returned unpaid during end-of-day processing. Items that overdraw your account may be charged an overdraft fee. See the *Funds Availability Policy* section of this Agreement for more information about holds and delays on the availability of your funds. See the *Withdrawing Funds and Using Your Account* section of this Agreement for more information about the authorization and processing of debit card transactions.

Your account statement and your transaction history in Online and Mobile Banking, do not show holds, including authorization holds, that impacted the amount of money you had available to cover your transactions in end-of-day processing. In addition, your account statement does not distinguish between available and unavailable funds, such as when your funds are subject to “legal process.” This means that when you review your statement later, it might appear that you had enough funds in your account to cover an item for which we charged you an overdraft fee, or for an item we returned unpaid, when in fact you did not.

There are times when an item you have cashed or deposited is returned to us unpaid. This can happen for a variety of reasons. If we charge your account for a returned cashed or deposited item, your account may become overdrawn and this can result in other items overdrawing your account or being returned unpaid during end-of-day processing. See also *Returned Cashed or Deposited Items* section of this Agreement for more information about returned cashed or deposited items.

We may apply the *Decline All Overdraft Setting* to accounts at our discretion and without notice to you.

Balance Connect for Overdraft Protection

Balance Connect is an optional service that allows you to link your eligible checking account (covered account) to up to 5 eligible Bank of America or Merrill Lynch, Pierce, Fenner & Smith Incorporated (Merrill Lynch) accounts (linked backup account(s)) to authorize and pay transactions that exceed the available balance of your covered account. This service can help you avoid declined transactions, returned items, overdrafts, and overdraft fees.

Most checking accounts can be enrolled in Balance Connect as a covered account, but this service is not available for Bank of America Advantage SafeBalance Banking or SafeBalance Banking for Family Banking accounts. Eligible backup accounts include:

- Savings accounts
- Other eligible checking accounts
- Credit card accounts
- Line of credit accounts, such as a Home Equity Line of Credit (HELOC)
- A Cash Management Account® (CMA), a brokerage account at Merrill Lynch, including those that are enrolled in margin lending
- A Loan Management Account® (LMA), a line of credit account secured by designated brokerage account(s) at Merrill Lynch

When you link multiple backup accounts, you establish the order in which the accounts are accessed and transfers/advances are made.

How it works

During the day, the available funds of your linked backup account(s) may be used to authorize transactions you conduct with your covered account that exceed the available balance of your covered account. If a transaction on your covered account is authorized using available funds from a linked backup account(s), the available funds in the linked backup account(s) are no longer available.

During end-of-day processing, if you have one or more insufficient funds items, we'll automatically transfer/advance available funds from your linked backup account. If you've linked multiple backup accounts, we'll automatically transfer/advance available funds from those accounts in the order you established. This means that funds may be transferred/advanced from more than one linked backup account to cover your insufficient funds items. Only one transfer/advance will be made from each linked backup account to your covered account, even when multiple insufficient funds items are covered.

Insufficient funds items from your covered account that cannot be covered by a transfer/advance from your linked backup account(s) may be paid, overdrawn your covered account, or returned unpaid. If this happens, your covered account may be charged an overdraft fee, or the payee may charge you a fee for the item that is returned unpaid. However, we will not charge an overdraft fee for an item that was authorized using the available funds of your linked backup account(s) if that item subsequently cannot be covered by a transfer/advance and therefore overdraws your covered account. Please see the *Overdraft Practices* section of this Agreement for more information. Funds will not be transferred/advanced unless at least one insufficient funds item can be covered.

Important notes about Balance Connect eligibility

- Personal accounts are not eligible to be linked to business accounts and business accounts are not eligible to be linked to personal accounts.
- A covered account and a linked backup account must share at least one common owner.
- Any owner of both an eligible checking account and the linked backup account may enroll in or cancel Balance Connect without the consent of other owners.
- When you link an account solely owned by you to an account you own jointly, information about your solely owned account may be visible to each joint-owner of the other linked account, such as type of account and account number.
- If you close a linked backup account or if it becomes ineligible, it will be removed as a backup account. If all of your linked backup accounts are closed or become ineligible, we'll cancel your Balance Connect service.
- If a linked backup account is removed as a backup account for any reason, you must request and successfully re-link the backup account to continue using it with the Balance Connect service.
- Home equity lines of credit secured by residential real estate located in Texas are not eligible to be linked as a backup account.
- We may limit or change the number or type of eligible backup accounts you may use with the Balance Connect service.

Important notes about Balance Connect usage and transfers

- Advances from a linked credit card or line of credit account are made under, and are subject to, the terms and conditions described in the applicable account agreement. Please review those agreement(s) carefully.
- Transfers/advances from an CMA or LMA are made under, and are subject to, the terms and conditions described in the applicable account agreement. Please see those agreements for further details and for a reminder of risks, potential conflicts of interest, and use of proceeds limitations associated with use of those account(s). Please review those agreement(s) carefully.
- Balance Connect transfers/advances may cover "Processing" transactions, such as a debit card purchase we've authorized but that hasn't yet been presented for payment by the merchant, even if those transactions are not subsequently presented for payment.
- Balance Connect transfers/advances may not post to your covered account on the same day as the covered item(s) is posted.
- We are not required to notify you if funds from your linked backup accounts cannot be transferred/advanced, such as when your backup account has insufficient available funds.

Important note about fees and interest charges

There is no transfer fee when you use Balance Connect. However, advances from a linked (1) credit card, (2) line of credit account, (3) LMA, or (4) CMA enrolled in margin lending may result in interest and/or fees in accordance with the terms and conditions of the agreement governing your linked backup account. Please review the applicable agreement(s) carefully.

We may remove one or more linked backup accounts, cancel your Balance Connect service and make changes to the service at any time for any reason. You may cancel your Balance Connect service at any time. You may also request to remove or change the order of your linked backup accounts. You are responsible for any transactions that were authorized before we process your request. For example, if a transaction was authorized using the available funds of a backup account before we processed your request, the transaction may post to and overdraw your covered account.

Depositing Funds

Making a Deposit

Funds may be deposited to your account in various ways including:

- Depositing cash or checks at a Bank of America ATM;
- Depositing cash or checks at a Bank of America financial center or night depository;
- Using our Telephone, Online or Mobile Banking service to make an electronic transfer of funds to your account;
- Using our Mobile Check Deposit in our Mobile Banking app to deposit a check;
- Making a wire transfer or ACH, Zelle®, or other electronic transfer to your account from another account you own;
- Receiving a direct deposit or other electronic transfer from an authorized third party; and
- Using Small Business Remote Deposit Online.

Not all deposit methods are available for all accounts.

Identifying the Account for Your Deposit

You must correctly identify the account to which you want funds deposited or transferred. We may require you to use a deposit slip to deposit cash, checks, and other paper items, however we may waive this requirement for deposits made using an ATM, mobile banking, and at our discretion. We may rely on the account number listed on the deposit slip or other instruction, even if the name on the deposit slip or other instruction differs from the name on the account. You are responsible for any claim, cost, loss or damage caused by your failure to properly identify the account to which a deposit is made or intended to be made.

Endorsing Checks

An endorsement is a signature, stamp, or other mark made on a check or item to deposit or transfer the check to another person. We may require your endorsement on any item before we accept the item for deposit. We may endorse and/or collect items deposited to your account without your endorsement.

An endorsement must be in the 1½ inch area that starts from the trailing edge of the back of the check. The trailing edge is the left side of the check when you look at it from the front. If you place or preprint any other information on the back of your check, it must be in the same area.

We may endorse and/or collect items deposited to your account without your endorsement but may, at our option, require your personal endorsement prior to accepting an item for deposit. If you deposit items which bear the endorsement of more than one person or of persons who are not signers on the account, or we believe the endorsement appears to be altered, illegible, or otherwise invalid, we may refuse the item or may require you to have their endorsement guaranteed before we accept an item.

If we do accept an item for deposit which does not meet our endorsement requirements, we are not responsible for, and you will reimburse us for, any loss, delay, liability, claim or damage which may arise as a result. We may require personal identification or a personal guarantee to verify an endorsement.

Checks with Legends or Restrictions

If any item you cash or deposit contains a legend or restriction, (e.g., "not valid after 90 days," or "not valid if over \$500") we may disregard it. We are not responsible for any claims, costs, losses or damages from the placement of these legends or restrictions, or from our failure to honor them.

Encoding Deposits

If you are a business client, you may ask us for permission to encode the MICR (Magnetic Ink Character Recognition) line of an item you deposit with us. If we permit this, you agree to follow the instructions we give you for preparing and encoding your deposits. If you make an encoding mistake that results in costs, losses or damages to us, you agree to reimburse us, including our attorneys' fees. We may charge them to your account. We are not liable for any claims, costs, losses, or damages you may incur when you encode your own items.

If our equipment is unable to read what we consider a significant number of your encoded items, we may refuse to accept some or all of your items and we may charge you fees for each item we do accept.

You must provide us with a replacement or a copy of each original check if the deposit is lost or destroyed. We are not liable to you if you are unable to do so.

Cashing Items and Accepting Items for Deposit

When cashing or depositing an item, you agree to the following:

We may accept, accept for collection only, refuse, or return all or part of any item you ask us to cash or deposit in your account. We may refuse to accept deposits by mail.

In receiving checks or other items for deposit or collection, we act only as your collecting agent. Our only obligation is to exercise ordinary care. We are not responsible if the check is lost or delayed in the collection process.

Check cashing services may not be available at all Bank of America financial centers. We may assess a charge for processing cash in a deposit.

If we do cash a check or other item and it is returned to us unpaid for any reason at any time, we may deduct the amount of the check or other item from your account, even if this causes your account to become overdrawn.

If you ask us to cash a check or other items for you, we may apply the proceeds of the check or other item to fees, overdrafts and other amounts owed to us. We may accept a check or other item for deposit to your account from anyone. We do not have to question the authority of the person making the deposit. However, we may require an ID, fingerprint, or impose other conditions before accepting a deposit.

You are responsible for the checks and other deposit items if there is a problem with them. We have no duty to you to determine whether any item or authorization is forged, counterfeit, altered, or otherwise improper. If we accept an item and we later learn that the item is fraudulent, counterfeit, forged, or invalid, we may charge your account for the amount of the item. This may occur even if we previously made the funds available to you, or this causes your account to become overdrawn.

Direct Deposits

If we receive an electronic deposit to your account, it will appear on your next statement. You may not receive other notice from us.

Processing Deposits

When you make deposits through our financial centers, including lobby boxes, ATMs, night depositories and other automated depositories, we may use the method of delivery to our branch or processing center to determine when we accept the deposit, when you receive credit for the deposit, and whether deposit fees apply. See the *Funds Availability Policy* for more information.

If we credit your account for a deposit and provide you with a receipt, we may use the amount shown on the deposit slip or otherwise specified by you. After we accept an item for deposit, it may be subject to subsequent verification and correction, although we reserve the right not to do so.

If you make your deposit through a mechanical or automated depository such as an ATM or night depository, you agree to exercise due care in opening, closing and properly securing the depository.

If your deposit includes items that we do not accept for deposit, we may hold those items until claimed by you.

Collection Items

We may accept certain items on a "collection basis" only. This means that we may not credit your account for the deposited item until we receive payment for it. Our Funds Availability Policy does not apply to items we send for collection. Other financial institutions in the collection process may charge fees on collection items. We may charge fees for processing collection items for business accounts. We will deduct these fees from your account or the proceeds of the item. You have to pay these fees even if the collection item is returned unpaid. Also, if you request, we will try to determine the status of a collection, and you agree to pay all fees and charges related to such a request. We may refuse your request if fewer than 30 business days have passed since we first processed the collection. Please call us or speak to a financial center associate for information about applicable fees.

Adjustments and Correction of Errors

When we accept your deposits, we may provisionally credit your account for the amount declared on the deposit slip. You must ensure that the amount declared on the deposit slip is correct even if you did not prepare the deposit slip.

If we later determine that the amounts declared on the deposit slip are incorrect, we may adjust (debit or credit) your account, though we reserve the right not to do so if the error in completing the deposit slip was apparently inadvertent and is less than our standard adjustment amount. In that case, we may not adjust the deposit unless you notify us of the error within one year of the date of your periodic statement that shows the deposit. After this notice period has passed without your bringing an error to our attention, the deposit amount indicated on the statement will be considered finally settled. That is, if the actual amount deposited was less than the amount declared on the deposit slip, the difference will become your property and if the actual amount deposited was more than the amount declared on the deposit slip, the difference will become our property. We may change our standard adjustment amount from time to time without notice to you.

Verification of Transactions and Right to Reverse Transactions

The amount of any transaction is subject to subsequent verification by us. A receipt or provisional credit that you receive at the time of your transaction is not evidence that your transaction has been verified.

Transactions, including those for which we provide a receipt, may be subject to subsequent verification and correction, though we reserve the right not to do so in every case. We may reverse or otherwise adjust (debit or credit) any transaction that we believe was erroneously made on your account at any time without prior notice to you. We do not verify a deposit at the teller window so the receipt that you receive at the time of your deposit is not evidence that your deposit has been verified.

Please notify us immediately of any error. See the *Reporting Problems* section of this Agreement for instructions to report the error.

Overpayments and Reversals

If funds to which you are not entitled are deposited to your account by mistake or otherwise, we may deduct these funds from your account, even if this causes your account to become overdrawn. If the funds were transferred from your account, we may reverse the transfer. We can do this without giving you any prior notice or demand.

Returned Cashed or Deposited Items

Returns: If a cashed or deposited item is returned to us at any time for any reason by the bank on which it is drawn or any collecting bank, we may accept that return, pay the claiming party, and charge the item to your account without regard to whether we or the other bank finally paid the item or returned the item in accordance with any applicable midnight deadline or clearinghouse rule.

In some cases, the financial institution on which the returned check or other item is drawn may send us an electronic notice of return, an indemnified copy of the original, an image replacement document ("IRD") or an image, instead of returning the item. We may act on, and you agree to be bound by, the electronic notice of return, or indemnified copy or IRD just as if the original item had been returned.

We may send the unpaid item back for collection a second time before notifying you, but we are not obligated to do so. You waive notice of dishonor and protest. You agree that we will have no obligation to notify you of any item that is being returned. However, if we receive advance notice from another financial institution that it is returning to us unpaid a check of \$5,000 or more, we may send you a notice. We do not send a notice about returned checks of less than \$5,000.

Claims: If an item deposited in your account has been paid by the bank on which it is drawn (including on us) and that item is later returned to us with a claim that the item was altered, forged, unauthorized, bears a forged or missing endorsement or should not have been paid for any reason, we may at our discretion charge the item against your account or place a hold for the amount of that item against your account until the claim is finally resolved. We may take these actions without prior notice to you and regardless of whether settlement with respect to such item is considered final.

We are not obligated to question the truth of the facts that are asserted, to assess the timeliness of the claim, to take any action to recover payment of a returned item, or to assert any defense. We do not need to notify you in advance of our actions related to the claim.

Charge Backs and Overdrafts: We may charge your account for the amount of a returned item. We may also deduct from your account any interest you may have provisionally earned on the item. We may debit your account for a returned item at any time on or after the day it is returned to us by electronic, automated clearinghouse ("ACH") or other means or on the day we receive notice that the item is being returned to us, whichever is earlier. If you do not have sufficient available funds to cover a returned item, we may overdraw your account. We will not be liable to you for a failure to complete a transaction if there are insufficient available funds in your account to pay the transaction due to a returned item. You agree to repay immediately an overdraft caused by a return of a cashed or deposited item.

Substitute Checks

A substitute check is a paper reproduction of an original check, which is the legal equivalent of an original check. You agree that you will not cash or deposit substitute checks or similar items. If you do, you give us the same warranties and indemnities that we, as a reconverting bank, would give under applicable law and you agree to reimburse us for claims, losses, costs and damages we may incur.

Demand Drafts and Remotely Created Checks

A demand draft or remotely created check is an item that authorizes a payment to the payee, without the signature of the owner of the account from which funds are drawn. If you deposit a demand draft or remotely created check, you warrant and guarantee that it is authorized for the amount and terms that it shows, by the person on whose account it is drawn. You agree to indemnify us from all claims, loss, and liability that results if the demand draft or remotely created check was not authorized on those terms.

Electronically Created Items

An electronically created item (ECI) is an electronic image that has all the attributes of an electronic check but is not originally derived from a paper check. You agree not to deposit an ECI. You warrant that any item you deposit—including by means of mobile banking—has been created from a paper check, was authorized by the account holder, and will not be presented more than once. If you deposit or create for deposit an ECI, you agree to indemnify the Bank for any liability or loss resulting from a breach of any of these warranties and to fully reimburse the Bank for all losses incurred, including any loss due to the item not being derived from paper.

Funds Availability Policy

Our funds availability policy describes when funds you have deposited are available to withdraw or make transactions and when the availability of your deposits may be delayed. This policy does not apply to checks drawn in a foreign currency or on a bank located outside of the United States, or items we accept for collection only (see *Collection Items* section in this Agreement). Additionally, this policy does not apply to the following types of accounts and deposits, and additional delays may apply to the availability of funds from these deposits, but generally (in our discretion) we may apply our policy to these types of accounts and deposits:

- Deposits into savings accounts (including money market savings accounts) and CD accounts;
- ACH deposits into your account with us made by debiting an external (non-Bank of America) account; or
- Deposits you make remotely, such as deposits made using a mobile device or scanner.

Determining your funds availability for eligible deposits into your accounts generally includes three key steps.

- **Step One:** Determining the date your deposit is received.
- **Step Two:** Determining when funds are generally available based upon the type of deposit and the amount of time you have had an account open with us; and
- **Step Three:** For check deposits, determining whether a longer delay may impact the availability of your funds deposited.

Step One: When is a Deposit Received?

For determining the day your deposit is received and the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays.

- **Financial Center.** If you deposit cash or checks at a teller window at a Bank of America financial center before its close of business, on a business day it is open, we will consider that day to be the day of your deposit. Some financial centers may be closed on business days for a local holiday or emergency. If the deposit is made on a non-business day, the day of your deposit will be the next business day.
- **ATM.** If you deposit cash or checks at a Bank of America ATM on a business day before cutoff time we will consider that day to be the day of your deposit. If the deposit is made after the cutoff time on a business day, or at any time on a non-business day, the day of your deposit will be the next business day. The cutoff time is 8:00 p.m. local time in the state where we maintain your account. Some locations may have different cutoff times.
- **Night Depositories.** Deposits you make at a night depository are received on the business day we remove them from the night depository, which is generally the next business day.
- **Electronic Payments.** An electronic payment is considered “received” on the business day when we receive (1) payment in actually and finally collected funds; and (2) the information we need to know about the account and amount to be credited.
- **Other.** All deposits addressed to any other Bank of America facility may be forwarded to one of our processing facilities and will be considered received on the business day the deposit is received by that processing facility before the cutoff time. If the deposit is received after the cutoff time, or at any time non-business day, the day of your deposit will be the next business day.

Step Two: When will my funds be available for me to use?

Starting on the date your deposit is received, our policy is to make funds from the deposit available to you according to the following schedule:

- Cash and check deposits are generally available to you no later than the first business day after the day we receive your deposit.
- Government Checks, Cashier's Checks and Other Special Types of Checks:
 - U.S. Treasury checks that are payable to you are generally available no later than the first business day after the day of the deposit.
 - State and local government checks issued in the state where you make the deposit, cashier's checks, certified and teller's checks, Federal Reserve Bank checks, Federal Home Loan Bank checks, and U.S. Postal Service money orders payable to you are generally available no later than the first business day after the day of your deposit if you made the deposit in person to one of our employees. If you did not make your deposit of these checks in person to one of our employees (for example, if you mail the deposit), your funds will generally be available no later than the first business day after the day we receive your deposit.
- Electronic direct deposits made through the automated clearing house (ACH), real-time payment networks, and incoming wire transfers are generally available to you on the business day we receive your deposit.

Special Rules for New Accounts

We may delay the availability of your deposits made to new accounts during the first 30 days the account is open.

- Funds from deposits of cash, wire transfers, and the first \$6,725 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks are available no later than the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you and deposited in person to one of our employees. The excess over \$6,725 is available by the fifth 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 \$6,725 will not be available until the second business day after the day we receive your deposit.
- Funds from all other check deposits are generally available by the fifth business day after the day of your deposit.

We may place longer holds on certain items.

Step Three: For check deposits, we may place a hold on your deposit and **longer delays may apply** and impact the availability of your funds deposited. If we place a check deposit hold, the funds will not be reflected in your available balance.

In some cases, we will not make all of the funds that you deposit by check available to you by the first business day after the day of 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 \$275 of your deposits, however, may be available no later than the first business day after the day we receive your deposit.

In addition, we may delay the availability of some or all of the funds you deposit by check for a longer period under the following circumstances:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$6,725 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 communications or computer equipment. If we are unable to conduct business due to an interruption of communications, computer equipment facilities or other emergency conditions beyond our control such as the impact of a natural disaster, we may defer the availability of your deposited check up to seven business days.

If we delay the availability of funds you deposit for any of these reasons, the funds will generally be available no later than the 7th business day after the day of your deposit.

What is a hold? A hold means that although you have made a deposit to your account, it's not available for you to use.

We will typically notify you if we “hold” or delay your ability to withdraw funds for any of these reasons and tell you when the funds will be available. If a longer delay applies, your funds from a check deposit will generally be available no later than the seventh business day after the day of your deposit. Your funds cannot be withdrawn or used to make transactions until we make them available to you, as described in this policy. Once funds are made available, you can use the funds to make withdrawals and pay checks and other items on your account.

How will I know my deposit is on hold?

When we decide to place a hold at the time you make your deposit, the teller or ATM receipt provides notice (“Notice of Hold”) that the funds are on hold and when funds will become available for you to use. In some cases, you may not get a Notice of Hold from a teller or ATM, and you may receive a Notice of Hold later by mail or electronically. If you need the funds from a deposit right away, you should ask us when the funds will be available.

Holds on Other Funds

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

What happens if a deposit is returned unpaid?

In many cases, we make funds from your deposit items available to you sooner than we can collect the item. If funds from a deposit become available and you can withdraw them, that does not mean the item you’ve deposited is authorized, is “good,” has “cleared,” or has been paid by the paying bank. It’s also possible that the item may be returned after we’ve made the funds available to you. You are responsible for items that are returned unpaid even if we’ve made funds available to you and you withdraw the funds. Our employees can’t guarantee you that an item will not be returned. If an item deposited to your account is returned unpaid for any reason, you must repay us and we may charge your account for the amount of the item, even if this could overdraw your account.

Withdrawing Funds and Using Your Account

This section describes how you can request to withdraw, transfer, or use the funds in your account. Some services, including ATM/debit cards, Online and Mobile Banking, are governed by separate terms and agreements you must accept when you obtain those services. Not all services are available for all types of accounts. This Agreement supplements those terms to the extent they are not inconsistent. Please review the following provisions and the separate agreements for the services carefully.

How You Can Use Your Account

Common ways you can access your account include:

- ATM Withdrawal
- Debit Card Purchase
- Electronic Transfer
- Writing Checks
- Online or mobile banking, such as Bill Pay, Zelle® and wire transfers
- Withdrawal at a Bank of America financial center

ATM and Debit Cards

We may issue you an ATM or debit card (either is called a “card”) and a personal identification number (PIN) when you open your account. The following information is a summary of how you can use your card to make transactions with accounts linked to your card. Some of these uses may not be available with every card or at every ATM or other terminal. We may decide not to issue a card or code to a customer, and we may suspend or terminate a card or code at any time without cause or notice. If we issue a card to you, your use of the card will be subject to card limits and other terms described in a separate agreement we provide to you. Please review that agreement carefully for additional terms applying to your use of an ATM or debit card.

- **At ATMs.** Use your card at participating ATMs to withdraw cash, transfer funds, and check your balances. At most Bank of America branded ATMs, you can also use your card to make deposits and payments to qualifying Bank of America credit cards and loans.
- **At participating merchants.** Use your debit card at participating merchants to purchase goods and services. Some merchants may also permit you to withdraw cash from your checking account while making a purchase.
- **At participating financial institutions.** Use your card at participating financial institutions to obtain a cash withdrawal from a teller.

When you use an ATM that is not prominently branded with the Bank of America name and logo, you may be charged a fee by the ATM operator or any network used. We may also charge you fees.

Authorizing and Processing Your Debit Card Transactions at Participating Merchants

When you use your debit card at participating merchants and we authorize the transaction(s), we commit to pay the merchant when the transaction is presented for payment, and we may apply an authorization hold on your account. The hold reduces the available balance in your account by the amount we authorized. In most cases, the hold expires three business days after the authorization or when the transaction is paid, which occurs when the merchant presents the transaction to us for payment. For some transaction types such as hotel and car rental payments, the authorization hold can be longer than three business days. If the hold expires before the transaction has been paid, the available balance in your account increases by the amount that was being held.

The authorization and payment of debit card transactions do not occur simultaneously – merchants may not present the transaction to us for payment until several days after we authorized it. When a debit card transaction is presented to us for payment we will pay it, even if the authorization hold has expired or even if the transaction overdraws your account.

If we authorized a debit card transaction when you had sufficient available funds in your account but other account activity has caused the funds available in your account to drop below the amount of the debit card transaction before that transaction is paid, and you no longer have sufficient available funds to pay the merchant, the debit card transaction will overdraw your account because we must honor our commitment to pay the merchant. If this happens, you will not be charged an overdraft fee.

Here is an example of how that may happen: On Monday we authorize a debit card transaction because you have enough available funds at the time. An authorization hold is then placed on your funds. On Tuesday we process and post another transaction, such as a check you wrote or an automatic payment you previously set up. If the merchant presents the original debit card transaction for payment on Wednesday, and your available funds are now below the amount needed to pay the transaction, the debit card transaction will overdraw your account. However, you will not be charged an overdraft fee.

For more information about the terms of your ATM or debit card and your rights, please review the *Electronic Fund Transfer (EFTs)* section of this Agreement, the *Schedule of Fees* and your separate agreement for ATM and debit cards. For more information about how we process transactions and how it may impact your available balance please review the *Available Balance, Processing Transactions, and Overdraft Practices* section of this Agreement.

Checks

Depending on the type of your account, we may permit you to write a check or other item drawn on your account.

Cashing Checks for You

Check cashing services may not be available at some financial centers. We may refuse to cash a check written to you. If we do cash such a check and it is returned to us unpaid for any reason at any time, we may deduct the amount of the check from your account, even if this causes your account to become overdrawn.

We may cash checks payable to any signer on your account when endorsed by any other signer.

If you ask us to cash a check or other items for you, we may apply the proceeds of the check or other item to fees, overdrafts and other amounts you owe us.

Cashing Or Accepting Your Checks for Others

When a person with a check or other item drawn on your account asks us to cash it or deposit it, we may require them to provide identification, including a photo ID or fingerprint, satisfactory to us. We may also impose restrictions such as a fee, a transaction limit, or we may refuse to pay the item or accept it for deposit. When we cash or pay an item drawn on your account, we may not check whether you have enough available funds to cover the check, which may cause you to overdraw your account.

Collection Items-Fees

When another financial institution submits to us for collection an item drawn on your account, we may charge the other financial institution a fee. When you do not have enough funds in your account for us to process a collection item drawn on your account, submitted to us by a financial institution, including Bank of America, we may charge you a fee for each item.

Check Stock and Ink

You agree to bear the risk of loss if you use check stock that contains defects, such as printing inaccuracies, faulty magnetic ink, faulty encoding, or duplicate serial numbers.

Checks you write may be converted into electronic images (truncated) during the check collection and return process. You also agree to bear the risk of loss if: you elect to have your checks printed by a vendor that has not been approved by us; you use check stock or features (such as security features) that cause critical data to disappear or be obscured upon truncation; or you make your check out in a way (such as, using a lightly colored ink) that causes critical data to disappear or be obscured upon truncation.

Converting Checks to Electronic Debits

Some businesses convert checks that you give them into electronic debits from your account, using the information on your check (sometimes referred to as an electronic check). We list these electronic debits on your account statement. For personal accounts, please refer to the *Electronic Fund Transfers (EFTs)* section of this Agreement for additional terms about electronic debits. A business that receives your check by mail and converts it to an electronic debit may give you notice of the conversion and may keep or destroy the original check. You may ask the business to destroy, void, or return the check to you.

Examining Checks and Signatures

We use automated check processing procedures because we receive checks in great volume every day. Although we may visually review a sample of checks and other items, reasonable commercial standards do not require us to do so. We do not individually examine most checks for dates, signatures, legends or endorsements. The criteria we use to select a sample of items for review may change at any time. Most checks are processed on the basis of the MICR (Magnetic Ink Character Recognition) line printed along the bottom edge of the check. You agree that our automated processing and review process is reasonable.

We may return the item unpaid if, in our opinion, it does not bear a signature matching any specimen signature we have on file for your account. We may honor any check or other item bearing a signature that, in our sole opinion, resembles the specimen signature on file with us.

We may ask you for additional information about certain checks or other items that are presented for payment against your account. If you fail to provide the requested information, we may either pay the checks and other items or return them unpaid without any liability to you.

Paying Checks and Other Items

We may debit your account for a check or other item drawn on your account either on the day it is presented to us for payment, by electronic or other means, or on the day we receive notice that the item has been deposited for collection at another financial institution — whichever is earlier. Please see the *Available Balance, Processing Transactions, and Overdraft Practices* section of this Agreement for information on how we process items to or from your account and how that affects the available balance of your account.

When you deposit checks or other items that are drawn on another account with us, we may treat such items as presented to us for payment on the business day that they are received by our office that processes checks drawn on the other account. We may forward withdrawals and other transaction requests for an account to one of our processing centers. We may use the date that the processing center receives the transaction as the effective date of the transaction.

Restricted, Stale-Dated and Postdated Checks

We are not bound by any legends or restrictions placed on any check or payment instruction drawing from your account (e.g., “not valid after 90 days,” or “not valid if over \$500”).

If a stale-dated check — that is, a check dated more than six months in the past — is presented for payment against your account, we may pay the check and charge it to your account. If a postdated check — a check dated in the future — is presented for payment, we may pay the check and charge it to your account even if it is presented for payment before the date stated on the check. If you do not want us to pay a stale-dated or postdated check, you must place a stop payment order on it. See *Stop Payment Order* section.

Use of a Facsimile Signature

If you use any device to provide a facsimile, electronic, or computer-generated signature, the signature will have the same effect as if you signed it yourself. You are responsible for any action on your account initiated by an instruction or document that bears or appears to us to bear a facsimile or electronic signature of a person authorized to use your account. You are responsible for safeguarding any stamp or device that you use to affix a signature or otherwise authorize a transaction by facsimile. You agree to reimburse us (and we may charge your account) for all claims, costs, losses and damages, including attorneys’ fees, that result from our payment of a withdrawal bearing either a facsimile that resembles or purports to bear your signature or a facsimile that we believe you authorized.

Unpaid Items

If we decide not to pay a check or other item drawn on your account, we may return the original, an image or a copy of the item or we may send an electronic notice of return and keep either the original, an image or a copy of the item in our records. If we send an electronic notice of return, you agree that any person who receives that electronic notice may use it to make a claim against you to the same extent and with the same effect as if we had returned the original item.

Check Copies

We generally keep a copy or digital image of each check we post to your account for seven years from the date the check

posts to your account. We have no obligation to retain the original check. After seven years, we may destroy the copies. We do not have a copy or image of any check that was converted to an electronic debit. You may request a copy of a canceled check by calling us at the number for customer service on your statement.

Substitute Checks and Your Rights

What is a substitute check?

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

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

What are my rights regarding substitute checks?

In some cases, when a check drawing on your account is presented for payment, we may be sent a substitute check (or similar image replacement document, image, or indemnified copy of your original check) instead of the original item. We may treat these items and pay these items against your account, just as if the original item had been presented.

In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your account (for example, if you think that we withdrew the wrong amount from your account or that we withdrew money from your account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal, such as a bounced check fee charged by a third party.

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

If you use this procedure, you may receive up to \$2,500 of your refund (plus interest if your account earns interest) within 10 business days after we received your claim and the remainder of your refund (plus interest if your account earns interest) no later than 45 calendar days after we received your claim.

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

How do I make a claim for a refund?

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

Bank of America Attn: Research and Adjustments PO Box 655961 Dallas, TX 75265-5961.

You must contact us within 40 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances.

Your claim must include:

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

Stop Payment Orders

This section applies to stop payment orders on transactions other than a preauthorized (recurring) *Electronic Fund Transfer (EFT)* on a consumer account. Please see the *Right to Stop Payments* section of this Agreement for information about stop payment orders for those transactions.

Requesting a Stop Payment Order. You may ask us to stop a payment on a check or other item that is drawn on your account. If we have not already certified, paid or become responsible for the item, then at your request and risk, we may accept your stop payment order. You may not stop payment on a point-of-sale transaction or an ATM withdrawal or transfer.

If we receive a postdated check that is subject to a stop payment order, we may return the check “payment stopped,” “refer to maker,” or with a similar designation.

We may accept a written or oral stop payment order from any person who has a right to withdraw funds from the account. We may require you to provide two forms of identification acceptable to us and complete a form authorizing the order. We may charge you a fee for each stop payment order and each renewal of the order.

We use a computer system to identify items. You must give us sufficient notice and information to identify all item(s) included in your stop payment order and act on your request, such as the amount of the order and the name of the party to whom the item was payable. We may use any or all the information you provide to identify an item. If you do not give us accurate and complete information, we may pay the item. If we stop a payment based on a receiving party's name, this may stop other payments to that party.

Expiration, Renewal of a Stop Payment Order. A stop payment order generally expires after twelve months, though we may honor it for longer in our sole discretion, without notice to you. If you want the order to continue after twelve months, you must ask us to renew the order. Each request for a renewal is treated as a new order. If you want the order to expire in less than twelve months, you must ask us to cancel the order on or after the date you want it to expire. We cancel the order automatically when the account on which the item is drawn is closed. If the item is presented to us for payment after the stop payment order expires, we may pay the item.

Other Terms. Your request to place, renew, or cancel a stop payment order will not be effective until we accept and have a reasonable opportunity to act on it. In some cases, we may pay an item even if an order is in effect. If we pay an item subject to a valid and timely stop payment order, we may be liable to you if you prove to our satisfaction that you suffered a loss because of the payment. Our liability, if any, is limited to the actual loss suffered, up to the amount of the item. We are not liable to you for any special, incidental or consequential loss or damage of any kind.

Electronic Banking Services

We offer a variety of electronic banking services for use with your deposit accounts. In this section, we describe some of these services. We provide separate terms to you, such as Online Banking Service Agreement, that govern some electronic banking and fund transfer services.

Payments, Credits, and Transfers

You can make or authorize a third party to make electronic transfers from or to your accounts. These transactions may use a national or local automated clearing house (ACH) or other networks. Electronic transfers may take various forms, such as:

- Direct deposits to your account, such as payroll or benefits payments;
- One-time or recurring debits to your account for bill payments, purchases, or transfers to a third party;
- A “check conversion” transfer;
- ATM transactions and Zelle® transfers.

ACH Debits and Credits

You can make or authorize a third party to make automated clearing house (ACH) credits or debits for your account. You agree that each ACH transaction is subject to the Operating Rules of Nacha (formerly known as the National Automated Clearing House Association) and the operating rules of any local automated clearing house network then in effect (Nacha Rules). You agree that we may rely on the representations and warranties contained in these operating rules and either credit or debit your account, as instructed by the originator of the ACH transaction. Under the Nacha Rules merchants and their financial institutions may resubmit returned debit items multiple times. For example, if you authorize your cable company to debit your account and the transaction is returned because you have insufficient funds, the cable company may attempt to resubmit the debit item for payment. We have no control over whether or when a merchant or its financial institution resubmits a debit item.

If you receive a funds transfer by ACH, the funds credited to your account are provisional and may be revoked prior to final settlement, if we do not receive settlement, or the item is returned at any time. If the funds transfer is revoked, we may charge your account for the amount credited. If this happens, we do not send a separate notice; we report the information on your account statement.

Terms and Conditions for Funds Transfers

The following terms govern funds transfers to and from your account. If you have a specific agreement with us for a funds transfer service or for a particular transfer, these provisions supplement that agreement to the extent they are not inconsistent with the specific agreement. The terms “funds transfer,” “payment order,” and “beneficiary” are used here as they are defined in Article 4A of the Uniform Commercial Code, as adopted by the state whose law applies to your account for which the service is provided. In general: A funds transfer is the process of carrying out payment orders that lead to paying a beneficiary. The payment order is the set of instructions given to us to transfer funds. The beneficiary is the person or business who receives the payment.

This section (*Terms and Conditions for Funds Transfers*) does not apply to electronic fund transfers (EFTs) that debit or credit your personal account, which are governed by the Electronic Fund Transfer Act (EFTA) as implemented by Regulation E, Subpart A. See the *Electronic Fund Transfers (EFTs)* section of this Agreement for more information.

Transmitting Payment Orders. We may use any payment network, system, clearinghouse, or intermediary that we select in our sole discretion when we act on a payment order.

Governing Law for Funds Transfers. The funds transfers will be governed by applicable law and the rules of the payment network or system through which the transfers are made, then in effect.

- The Uniform Commercial Code, including Article 4-A, generally applies to any “funds transfer”, including some remittance transfers, except that Article 4-A will not apply to EFTs governed by the EFTA.
- Funds transfers through Fedwire will be governed by, and subject to, Regulation J, Subpart B, and Uniform Commercial Code Article 4A incorporated by reference thereunder.
- Funds transfers through Clearing House Interbank Payments System (“CHIPS”) are governed by, and subject to, CHIPS Rules and Administrative Procedures and by the laws of the State of New York, including Article 4-A of the New York Uniform Commercial Code, regardless of whether the payment message is part of a transfer that is a Remittance Transfer, except that in the case of an inconsistency between New York law and EFTA, EFTA shall govern.
- Remittance Transfers shall be governed by federal law, including section 919 of the EFTA, 15 U.S.C. section 1693o-1, Regulation E, Subpart B and, as applicable, the law of the State of New York.
- The rules of the payment network or system used to make the transfer will apply. This may include the Nacha Rules, the rules of the CHIPS, the Society for Worldwide Interbank Financial Telecommunication (“SWIFT”) or the RTP system (“RTP System”).

We are not obligated to honor, in whole or in part, any payment order or other instruction that could result in a violation of any applicable law, including without limitation, requirements of the U.S. Department of Treasury’s Office of Foreign Assets Control (“OFAC”) and the Financial Crimes Enforcement Network (“FinCEN”). We may decline, delay, cancel, and/or reverse any payment order or other instruction to verify compliance with applicable law. The law may or may not require us to notify you.

Sending Funds Transfers

This *Sending Funds Transfers* section applies to wire transfers (excluding Remittance Transfers) and transfers we make between your Bank of America accounts. It does not apply to automated clearing house (ACH) system funds transfer services.

You may give us payment orders for ACH system funds transfers only if you have a separate agreement with us for those services.

Cutoff Times for Funds Transfers. We have cutoff times for processing funds transfers. Cutoff times are based on the type of funds transfer and where the transfer is made. We may treat payment orders we receive after a cutoff time as if received the next business day. For funds transfers initiated through Online or Mobile Banking please refer to the Online Banking Service Agreement for cutoff times. We will also tell you our cutoff times upon request.

Amending or Canceling Payment Orders. Your ability to amend or cancel a funds transfer after we receive it depends on the type of funds transfer and location where the transfer is made. Please refer to the applicable service agreement or the disclosure given to you if you initiate a funds transfer at a financial center. Unless applicable law or written agreement requires us to do so, in all other cases, if you ask us to cancel or amend a funds transfer, we may make a reasonable effort to act on your request. But, we are not liable to you if, for any reason, a funds transfer is not amended or canceled. You agree to reimburse us for any costs, losses or damages that we incur in connection with your request to amend or cancel funds transfers.

Inconsistency of Name or Number. You are responsible for providing complete and accurate information in your payment orders. We have no obligation to detect errors in the payment orders you provided. We or an intermediary bank may send a payment order to an intermediary bank or beneficiary’s bank based solely on the beneficiary account number or bank identifying number, even if the payment order indicates a different bank or beneficiary name.

Notice of Rejection. We may reject payment orders. We notify you of any rejection orally, electronically or in writing. If we send written notices by mail, we do so by the end of the next business day. We are not obligated to pay you interest for the period before you receive timely notice of rejection.

Remittance Transfers

You may send Remittance Transfers from your eligible consumer account. A Remittance Transfer is a wire transfer initiated by a consumer primarily for personal, family or household purposes to a designated recipient in a foreign country. When you request a Remittance Transfer, we will provide you with additional disclosures describing the terms of the Remittance Transfer and your rights under federal law. To the extent there is any inconsistency between the Remittance Transfer

disclosures provided at the time you request the transfer and this Agreement, the Remittance Transfer disclosures will prevail.

Receiving Funds Transfers

We may receive instructions to pay funds to your account. We may receive funds transfers directly from the sender, through a funds transfer system or through some other communications system, including an ACH system or a transfer system that delivers payments in real time, and transfers between Bank of America accounts.

Notice of Funds Transfer. We notify you that we have received funds transfers by listing them on your account statement. We provide statements to you by mail or Online Banking. If you use one of our information reporting services, you may receive notice through that service. We are not obligated to send you a separate notice of each incoming funds transfer. We are not obligated to pay you interest for the period before you receive notice. To find out if a funds transfer has been made, you can call us at the number for customer service on your statement.

Posting Your Customers' Payments (Business Accounts). We credit your business account for electronic payments (such as bill payments) that we receive from your customers. If you do not apply a payment to an account of your customer, you must promptly return the payment to us.

Incoming International Wire Transfers. Incoming wire transfers received in foreign currency for payment to your account will be converted to U.S. dollars at an exchange rate determined by us without prior notice to you. See the *Currency Exchange Rates* section of this Agreement for more information.

Fees for Funds Transfers. We may charge fees for sending or receiving a funds transfer. We may deduct applicable fees from your account or from the amount of the transfer. Please see the applicable *Schedule of Fees*. We may also disclose fees when you request a service or funds transfer. Other financial institutions involved in the funds transfer may also charge fees.

Electronic Fund Transfers (EFTs)

Personal deposit accounts. This *Electronic Fund Transfers (EFTs)* section applies to electronic fund transfers (EFTs) to or from personal deposit accounts (sometimes referred to as "consumer deposit accounts"). These transfers are governed by Regulation E, which implements the federal Electronic Fund Transfer Act (EFTA).

Non-Personal and Business deposit accounts. This *Electronic Fund Transfers (EFTs)* section does not apply to non-personal deposit accounts. We generally follow the timelines in this section for investigating errors and unauthorized transactions for business-purpose accounts, but we are not required to do so.

Types of EFT Services

You can use your account to:

- Withdraw cash at an ATM or at another financial institution
- Make a deposit to your account
- Transfer funds using Telephone Banking, Online and Mobile Banking, or at an ATM
- Pay for purchases
- Transfer funds to third parties
- Make bill payments
- Authorize a merchant or payee to make a one-time electronic payment using information from your check

Note: Some services or uses may not always be available depending on the terminal or payment system used.

Consumer's Liability for Unauthorized EFT's

Tell us AT ONCE if you believe your card or your personal identification number (PIN) or other code has been lost or stolen. Also, tell us AT ONCE if you believe that an electronic fund transfer has been made without your permission using information from your check. The best way to keep your possible losses down is to call us immediately.

Your losses could include all of the money in your account plus all the money in your linked accounts and credit lines you use with Balance Connect for Overdraft Protection.

If you tell us within two business days after you learn of the loss or theft of your card or code, you can lose no more than \$50 if someone uses your card without your permission.

If you do NOT tell us within two business days after you learn of the loss or theft of your card or code, and we can prove we could have stopped someone from using your card 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.

Note: All terms in this section not defined in this Agreement but defined in Regulation E will have the meaning given in Regulation E. You should review the agreement you receive with your ATM or Debit Card or the Online Banking Service Agreement for additional terms. This Agreement supplements those terms, and those terms will control in the event of a conflict with this Agreement.

Also, the state law applicable to your account may give you more time to report an unauthorized transaction or may give you more protection. For example, in Massachusetts, the two-day and 60-day time limits for reporting unauthorized transactions do not apply and the \$500 limit does not apply.

Contact Us Immediately If Your Card, PIN, or Password is Lost or Stolen

If you believe your card, User ID or password, PIN or other Access Credential is lost or stolen, or learned by an unauthorized person, or that someone has transferred or may transfer money from your account without your permission, notify us immediately:

- by calling 800.432.1000, or
- by writing to us at: Bank of America, PO Box 53137, #7405, Phoenix, AZ 85072-3137.

You should also call the number or write to the address listed above if you believe a transfer has been made using the information from your check without your permission.

Contact Us Immediately About Errors and Unauthorized Transactions

In Case of Errors or Questions about your Electronic Transfers You May Sign into Online and Mobile Banking to Report the Error Promptly, or you may:

- Call us at 800.432.1000 during normal Claims Department business hours or
- Write us at Bank of America, PO Box 53137, #7405, Phoenix, AZ 85072-3137.

Contact us 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 you the FIRST statement on which the error or problem appeared. Please provide us with the following:

- Tell us your name and account number;
- 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;
- Tell us the dollar amount of the suspected error.

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

We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will provisionally credit your account within 10 business days 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.

For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days (instead of 45) to investigate your complaint or question. For new accounts we may take up to 20 business days to credit your account for the amount you think is in error.

We will tell you the results within 3 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.

Additional Information for Massachusetts customers: Any documentation provided to you which indicates that an electronic fund transfer was made shall be admissible as evidence of the transfer and shall constitute prima facie proof that the transfer was made. And the initiation by you of certain electronic fund transfers from your account will effectively eliminate your ability to stop payment of the transfer.

Business Days

For purposes of these electronic banking disclosures, our business days are Monday through Friday. Weekends and bank holidays are not included.

Documentation of Transfers

Receipts. You can usually get a receipt at the time you make any transfer to or from your account at an ATM or point-of-sale terminal. You may not get a receipt for small dollar transactions. Transactions may be verified by us though we reserve the right not to do so in every case, so the receipt is not final and our records will control if there is a conflict.

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 (such as direct deposits), you can call us at 800.432.1000 to find out whether or not the deposit has been made.

Right to Stop Payments

If you have told us in advance to make regular payments out of your account (such as recurring debit transactions) or if you have authorized someone else to debit your account through the ACH system, you can stop these payments.

Here's how: Call us at 800.432.1000 or write us at Bank of America Customer Service, PO Box 25118, Tampa, FL 33622.

You must notify us in time for us to receive your request at least three business days before the payment order is scheduled to be made. If you call us to stop the payment, we may require you to confirm the request in writing. If you do not notify us in writing, we may remove the stop payment after 14 days. We may charge you a fee for each stop payment order you give.

Stop payment orders for preauthorized (recurring) EFTs do not expire without action on your part, including recurring debit card and ACH transactions.

Please see the *Stop Payment Orders* section of this Agreement for additional terms.

Liability for Failure to Stop Payment

If you order us to stop a preauthorized payment three business days or more before the transfer is scheduled, and you have given us all of the information we requested, and we do not stop the payment, we will be liable for your losses or damages directly caused by our failure to stop the payment.

Notice of Varying Amounts

You may authorize us or a third party to make recurring EFTs from your account. If these regular payments may vary in amount, the person you are going to pay must tell you, 10 days before each payment, when it will be made and how much it will be. You may choose instead to receive this type of 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 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:

- If, through no fault of ours, you do not have enough money in your account to make the transfer.
- If the ATM where you are making the transfer does not have enough cash.
- If the ATM, terminal or system was not working properly and you knew about the breakdown when you started the transfer.
- If circumstances beyond our control (such as power outages, equipment failures, fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
- If the funds are subject to legal process or other encumbrance restricting the transfer.
- If we consider your account to be inactive or dormant.
- If your card or code has been revoked due to inactivity or at our discretion.
- There may be other exceptions stated in our agreement with you or permitted by law.

Confidentiality. We will disclose information to third parties about your account or transfers you make as stated in the *Your Identifying Information and How We Use It* section near the front of this Agreement.

Multiple Signatures Not Required

We may act on the oral or written instructions of any one signer on the account. We may require written authorization for some actions.

We do not assume a duty to enforce multiple signature requirements that you may agree upon among yourselves. If you indicate on your checks or signature card or other account documents that more than one signature is required for withdrawal, this indication is for your own internal procedures and is not binding on us.

We may disregard any instructions to permit withdrawals only upon more than one signature with respect to checks, electronic fund transfers or other debit/withdrawal requests. We may pay out funds from your account if the check, item, or other withdrawal or transfer instruction is signed or approved by any one of the persons authorized to sign on the account. We are not liable to you if we do this.

Large Cash Withdrawals

We may place restrictions on when and how you make large cash withdrawals. We may refuse to honor your request if you do not comply with these restrictions, or if we believe that honoring a request to withdraw cash or cash a large check or similar item would cause an undue hardship or security risk.

We may ask you questions about the reason(s) for the withdrawal. We may also require you to order the cash in advance

or return to the financial center when the cash is available. At your sole risk and expense, we may require that a large cash withdrawal be made at one of our cash vaults by an armored courier acceptable to us. We are not responsible for providing for your security in such transactions.

Limits on Using Your Account

There are limits on the amount, type, and frequency of transactions you can make with your card or account. Your limits are disclosed to you when you open your account, obtain a service, or we change the limit. There are other limits, and changes to limits, that we may not disclose to you in order to protect the security of your account and our systems, unless required by law.

Foreign Items and Foreign Currency

What is a Foreign Item?

A foreign item is a check or other item in any currency (including United States dollars) that is drawn on a bank or branch of a bank located outside of the United States. A foreign currency is any currency other than United States dollars.

Currency Exchange Rates

A currency exchange rate will be applied to any transaction that you conduct in a foreign currency. We will determine the currency exchange rate applicable to your transaction in our sole discretion and will not provide you with prior notice of such rate except as required by law. The exchange rate that we use may differ from the rate in effect on the date you made the transaction or on the posting date for that transaction shown on your statement.

We will apply an all-in exchange rate, meaning that the exchange rate applied to your transaction may include profit, fees, costs, charges or other mark-ups designed to compensate us as determined by us in our sole discretion. The level of such profit, fees, costs, charges, or other mark-ups may differ for each customer and may differ for the same customer depending on, among other things, the service or method used to execute the transaction, the timing or location of transaction execution, the payment media (including but not limited to bank notes, checks, wire transfers, etc.), or amount of the transaction.

Our exchange rates are based on factors we determine to be relevant, including, without limitation, market conditions, exchange rates charged by other parties, our desired rate of return, market risk, credit risk and other market, economic and business factors, and are subject to change at any time without prior notice to you. The exchange rate we apply to your transaction may be different to or less favorable than the exchange rate we receive, or the rate quoted in publications or by foreign exchange dealers. Exchange rates fluctuate, at times significantly, which is likely to cause changes to our exchange rates and you acknowledge and accept all risks that may result from such fluctuations.

We do not accept any liability for our exchange rates. Any and all liability for our exchange rates is disclaimed, including without limitation direct, indirect or consequential loss, including as a result of our exchange rates being different to or less favorable than rates offered or reported by third parties, or offered by us at a different time, at a different location, for a different transaction amount, through a different service or involving a different payment media. We are your arms-length counterparty on foreign exchange transactions and you should assume we have an economic incentive to be a counterparty to any transaction with you.

Wires Sent to a Foreign Currency Account

For consumers, when you send a wire denominated in U.S. dollars to an account denominated in a foreign currency, an intermediary bank or the receiving bank may convert your wire into the applicable foreign currency and we may receive compensation in connection with any such conversion. When this occurs, the intermediary bank or the receiving bank determines in their discretion the currency exchange rate. We are not responsible for the exchange rate set by an intermediary bank or the receiving bank.

For small business customers, if you transfer funds in U.S. dollars to a non-U.S. dollar account, your payment may be converted into the local currency by any originating, intermediary or receiving bank, payment system or payment service provider, including Bank of America or an affiliate, as applicable. We and/or an affiliate include a mark-up or fee on such currency conversion and may profit in connection with any such currency conversion.

Processing and Collecting Foreign Items

We may refuse to accept a foreign item for deposit or collection. You should be cautious about accepting foreign items because they may not be subject to United States laws or regulations. Foreign items are also not subject to our Funds Availability Policy and longer delays may apply if we accept a foreign item for deposit or collection. If we accept a foreign item for deposit or collection, you assume all the risks relating to or arising from the collection process, a late return and/or changes in currency exchange rates. If a foreign item is returned to us unpaid or there is some other problem with the foreign item, you are responsible for the item and you may incur a loss. We may deduct fees charged by us or third parties involved

in the collection process from your account or from the amount collected for the item. These fees may be charged even if the foreign item is returned unpaid.

When we credit or reverse a credit to your account for a foreign item, we may apply an exchange rate determined by us in our sole discretion to determine the amount of the credit to or debit from your account. If we reverse credit for a foreign item, you understand that this may result in a currency exchange loss or gain to you because currency exchange rates are highly volatile, and our exchange rate on the day of a credit may be different from our exchange rate on the day of the debit.

You May Not Write Foreign Currency Checks

You may not write checks or give other withdrawal orders on your account, which order payment in a foreign currency. If we receive such a check or order, we may refuse to accept or process it without any liability to you.

Fees and Charging Your Account

Fees

You agree to pay all fees that apply to your account, and your deposit relationship with us.

- The *Personal Schedule of Fees* lists account fees that apply to our personal deposit accounts.
- The *Business Schedule of Fees* lists account fees that apply to our business deposit accounts (other than Commercial accounts).
- Some fees will be disclosed to you in an additional disclosure or agreement governing a service that you may use with your account.
- Some fees will be disclosed to you when you make or request a transaction.
- You can get current information about fees for other services we provide at a financial center or by calling us at the customer service number shown on your statement. Some, but not all, of these fees are listed in the Schedule of Fees applicable to your account.

We set our fees in our sole discretion based on many factors. Other financial institutions or other third parties involved in transactions, such as ATM operators or intermediaries, may also charge fees. We may change the fees at any time, and we will notify you if required by law.

Charging Your Account

We may deduct fees, overdrafts and other amounts you owe us under this Agreement from your accounts with us, our affiliates, and from any incoming deposit or credit (including deposits of payroll and government benefits) to your account. However, we will not make such deductions from any consumer credit account covered by the Truth in Lending Act. We may make these deductions at any time without prior notice to you or request from you. We may do so even if it may overdraw your account or increase your negative balance, which may result in additional overdraft fees. You agree to pay immediately all fees, overdrafts and other amounts you owe us.

Please see the *Right of Set Off* section of the Agreement for more information.

Calculating Balances

When we calculate an account balance or combined balance to determine whether a fee applies to your account, we may use the balance that we determine is in each account. We may ignore accrued interest and funds subject to a hold of any type. For a balance in an account linked to a checking account, the period of time that we use as the basis for calculating the balance, and the day that we use to determine the balance, in the linked account may be different from the statement cycle for the primary checking account. If a loan or line of credit is linked, we may ignore each loan or line of credit that we determine is in default.

Combined Balance Service

We may permit you to link your primary checking account to another eligible account to obtain different pricing or terms. For example, you may be able to use the balances in your primary checking account and linked accounts to help avoid the monthly maintenance fee on your primary checking account. See *Schedule of Fees* for your account, for more information about this service.

You must tell us to link an eligible account to your primary checking account by visiting a Bank of America financial center or calling us at the number on your statement. We do not automatically link any account. When a linked account is closed and replaced, we do not automatically link the new account.

You may only use the Combined Balance Service to help you avoid fees or obtain other pricing on your primary checking account. You must meet the balance requirements, if applicable, in each linked account to avoid the monthly maintenance fees on those accounts. You may only link an account to one checking account at a time. At least one of the owners of the linked account must also be an owner of the primary checking account. You may not link personal and business accounts

together. You may not link a loan or line of credit that is in default. Other restrictions apply.

When we calculate a balance or combined balance for the purpose of this service, we may ignore accrued interest, funds subject to a hold of any type, and each loan or line of credit that is in default. The time period we use to calculate the balance may be different for each account.

When you link accounts, you understand that the statement for your primary checking account may include information about each linked account, including the account name, number and balance. We may make this information available to each owner and signer of any linked account. We may also send you a single combined statement that reports activity for your checking account and each deposit account linked to that account, instead of separate statements for each account. See the *Statements* section of this Agreement for more information about combined statements.

Time Deposit or CD Account

We often refer to a time deposit account as a “CD” or a “Certificate of Deposit,” even though we do not issue a “certificate.” When you open a CD account, you agree to leave your funds in the account for a specified period of time. This period of time is called the term. A time deposit account is neither transferable nor negotiable.

This Agreement applies to CDs you open under your Individual Retirement Account (IRA) plan. Please see the *Traditional/Roth Individual Retirement Custodial Accounts and Disclosure Statements* for additional terms of this plan.

We offer several different types of CDs. The *Personal Schedule of Fees* describes our CDs for personal customers. The *Business Schedule of Fees* describes our CDs for business customers.

Grace Period

We grant you a period of time after the maturity date of your CD for you to make certain changes to the CD, which we refer to as the “grace period.” The grace period begins on the first day after the maturity date. For CDs with terms of seven through 27 days, the grace period is one calendar day. For CDs with terms of 28 days or more, the grace period is seven calendar days. You may make a deposit or withdrawal, or change the length of the term, once during the grace period and, if you take one of these actions, the grace period ends on that day. If the last day of the grace period is a non-business day (a weekend or bank holiday), then the grace period ends on the prior business day. We may pay interest during the grace period based on the rate we offer on the first day of the new term for the amount and type of CD you have.

If you change your CD term length during the grace period, the **next term only** will be measured from the date of that change. Then, for automatically renewable CDs, subsequent maturity dates will be measured from the day your account was originally opened. For example, if you open a 5 month CD on January 8th it will mature on June 8th. If you request to change your CD to a one year term on June 10th (during the grace period), the next maturity date will be June 10th of the following year. However, subsequent maturity dates will revert back to June 8th. Please refer to your maturity notice, which is sent to you in advance of maturity.

CDs That Automatically Renew

A CD will automatically renew on the maturity date, unless you tell us prior to the end of the grace period not to renew your CD, or we tell you it will not renew. We reinvest both principal and interest, unless you elected to have your interest disbursed. The automatically renewed CD may have a different rate or term than the original CD.

For CDs with a fixed interest rate, the interest rate and APY for any renewal term is based on the rate we offer on the first day of the new term for the type of CD, amount and term of the reinvested deposit.

Unless specifically stated otherwise, any bonus or special promotion we are offering will not apply to automatically renewing accounts. If at any maturity date we no longer offer CD accounts of the same term and type, we may reinvest your funds in a CD that we believe offers similar features. The type of CD will be indicated on your maturity notice.

CDs That Do Not Automatically Renew

Some CD accounts do not automatically renew. If your account information states that your CD does not automatically renew, then your account does not earn interest after its maturity date.

Deposits to a CD

You may make an additional deposit to your account during its grace period. Otherwise, for all CDs except Variable Rate IRAs you may not make deposits during the term of the CD.

You may not make a deposit to a CD account by wire.

How We Calculate Interest on CDs

Your funds earn interest during the term of the CD account. We calculate interest as follows:

- **Fixed Rate.** CDs earn interest at a fixed rate except for Variable Rate IRAs. Fixed rate means that the interest rate we apply on the day we open it will not change for the term of the account.
- **Variable Rate IRAs.** For a Variable Rate IRA, your funds earn interest at a variable rate. Your interest rate and annual percentage yield (APY) may change. At our discretion, we may change the interest rates at any time without notice or limit.
- **Compounding and Crediting Interest.** For terms of 27 days or less, we credit interest to your account at maturity. For terms of 28 days or more, we compound interest monthly and we credit interest to your account monthly and at maturity or disburse it to you according to the interest disbursement option you select.
- **Daily Balance Method.** We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the account balance that we determine is in the account each day. The daily rate is $1/365$ — or in a leap year we may use $1/366$ — of the interest rate.
- **When Interest Begins to Accrue on Non-Cash Deposits.** When you deposit a non-cash item (such as a check), interest begins to accrue on the non-cash item on the business day the deposit is received. Deposits you give us on a weekend or bank holiday are treated as received the next business day.
- **APY.** The annual percentage yield (APY) for your account assumes that interest will remain on deposit until maturity. A withdrawal will reduce earnings.

We generally set interest rates for new time deposit accounts based on the type of CD, the amount you deposit, and the term you select. We set interest rates at our discretion. We may also set interest rates based upon a specific account, customer relationship, location, or account opening channel. Additionally, we may offer interest rate bonuses and other special promotional offers based on these factors (these offers may not apply to all accounts, customers, locations, or methods of account opening). Rates for new accounts may change daily. We pay interest only in whole cents.

You may obtain current rates by calling us at the number for customer service on your statement or by asking a financial center associate.

Disbursing Interest

You may choose to have us disburse your interest to your CD account. With this option, we reinvest the interest in your account, monthly and at maturity. Alternatively, you may have us regularly disburse your interest from your CD account to a Bank of America checking or savings account or by having us mail a check for the interest.

Depending on the term of your account, disbursement may occur monthly, quarterly, semi-annually, annually on the anniversary date, or at maturity.

Early Withdrawals

At our discretion, we may allow you to withdraw all or part of your funds at times other than the grace period. Each time we permit you to make an early withdrawal of principal, we may charge you an early withdrawal penalty. We generally withdraw interest before principal. However, if your account has not earned enough interest to cover an early withdrawal penalty, we may deduct any interest first and take the remainder of the penalty from your principal.

We calculate all early withdrawal penalties on the principal amount withdrawn at the interest rate in effect on the account on the withdrawal date. The early withdrawal penalty for your account type is as follows unless otherwise noted in the *Schedule of Fees* or the rate sheet for your account:

- For CDs with terms of less than 90 days, the greater of all interest earned on the amount withdrawn or an amount equal to seven days interest on the amount withdrawn;
- For CDs with terms of 90 days up to 12 months, the penalty is an amount equal to 90 days interest on the amount withdrawn;
- For CDs with terms of 12 months up to 60 months, the penalty is an amount equal to 180 days interest on the amount withdrawn; and
- For CDs with terms of 60 months or longer, the penalty is an amount equal to 365 days interest on the amount withdrawn.

The amount of any cash bonuses we paid you when you opened or reinvested the account will be added to the early withdrawal penalty.

We calculate all early withdrawal penalties on the principal amount withdrawn at the interest rate in effect on the account on the withdrawal date. For purposes of calculating the early withdrawal penalty, the amount withdrawn includes any tax withholding, fees, and early withdrawal penalties.

If we are required to pay an amount from your CD (e.g., levy or garnishment), this payment is treated as an early withdrawal

and could result in account closure. An early withdrawal from an IRA may also be subject to additional federal tax (and possibly additional state and local taxes) if you are under age 59½. Please consult your attorney or U.S. tax advisor about your choices.

Closing or Redeeming a CD

We may close or redeem an automatically renewable account at the end of the term. You may close or redeem your account during its grace period.

ATM Safety Tips

The suggestions that follow offer some simple tips on exercising care when using an ATM and on protecting your card and PIN.

Protect Your ATM/Debit Card and Personal Identification Number (PIN)

- Keep your card in a safe place. If your card is lost or stolen, contact us immediately.
- Memorize your PIN. Do not write it on your card, keep it in your wallet, or give it to anyone.
- Choose a PIN that isn't easy to guess.
- Never give your card, PIN or account information to anyone. If someone asks for this information, refuse and immediately contact us.
- Shield the keypad with your hand or body while entering your PIN.

Be Aware of Your Surroundings at ATMs

- Be aware of people and your surroundings before, during and after you use an ATM, particularly at night. If you think it is unsafe, press "cancel," leave immediately and visit another ATM.
- If you must use an ATM at night, take someone with you.
- When using an ATM with a door that requires card access, close the door completely upon entering and exiting and do not open the door to anyone you don't know.
- When you use a drive-up ATM, keep your engine running, doors locked and only the driver's window open during the transaction.
- The activity around Bank of America ATMs may be monitored or recorded by surveillance cameras.
- Do not use an ATM that appears to have been damaged or tampered with.
- Put your card, cash and receipt away immediately after completing your transaction. Keep your receipt so you can compare it to your statement.

Request Emergency Assistance

If you need emergency assistance, call 911 from the nearest telephone. Report all crimes immediately to law enforcement and your local financial center. If you think you are being followed, go to a busy area and immediately contact law enforcement.

In all states *except* NY and NJ, direct concerns about the security of Bank of America ATMs to our Corporate Security Department by calling 800.222.7511.

New York

- Questions or complaints concerning security? Call our Security Department at the number above or the New York Department of Financial Services at 888.697.2861.

New Jersey

- Questions or complaints concerning security? Call our Security Department at the number above or the New Jersey Department of Banking at 609.292.7272.

Actions You Can Take to Help Protect Your Account

Here are some other actions you can take to help protect your account.

- Call us if your new check order or ATM or debit card does not arrive within 14 business days.
- Protect your checks, endorsement stamps, and ATM or debit card as you would protect cash.
- Be cautious about giving someone your account number. If you give your account number to a third person and authorize that third person to initiate one or more transactions on your account, you may be liable for all transactions initiated by the third person even if they exceed their authority.
- Write checks in a dark colored permanent ink and fill in all lines. Make sure the written and numeric amounts match, are readable and begin on the far left of the line so additional numbers or words cannot be added.
- When discarding checks, cards, deposit slips, and other documents with your account information, shred or destroy them so they cannot be copied or used. Call us immediately if any of these items are lost, stolen or missing.
- Do not leave outgoing mail in an unlocked collection box or in your residence mailbox.
- Keep accurate records of your transactions and reconcile your statements as soon as they are made available to you.
- Business customers should assign to different individuals responsibilities for: opening mail, reconciling bank statements, endorsing incoming checks, making deposits, reconciling accounts payable checks with vendor invoices, reconciling incoming checks against outstanding receivables and issuing checks.

Communications, Account Statements, and Check Image Services

Communications You May Receive from Us

We may send communications about your account by phone, SMS (text) message, mail, or electronically, such as by e-mail, Online or Mobile Banking message, or by posting a notice to our website. Many communications will be notices of change affecting your rights and obligations. You should read the *Changes to This Agreement* section for more information on how we may notify you of these changes. We reserve the right to provide any communication to you by mail or other paper form. Please promptly review all communications we send you. We may send communications to any owner or authorized signer of your account. A notice sent to any one account owner is deemed notice to all account owners.

Communications may be provided in English, even though we may have given you account opening documents and disclosures in a language other than English. If you have questions about any of them or difficulty reading English, please call us at the number for customer service on your statement. Any translation we provide is for convenience only and may not always be available.

Your Contact Information

We may send communications to you at the telephone number, electronic address or street address we have in our records for your account. You agree to provide us with accurate contact information and notify us of any changes to your name and address. If you don't, we are not responsible, and you agree to indemnify us and hold us harmless, for undelivered or misdirected communication. If the U.S. Post Office or its agent notifies us that your address has changed, we may change your address in our records and send communications to the new address provided.

Undelivered Communications

We are not responsible for communications, checks, or other accompanying items lost while not in our possession.

If a communication is returned to us as undeliverable, we may stop sending communications to you until you update your contact information, send it using another means of communication or contact information, and destroy or instruct the Post Office or agent to destroy communications that are returned undeliverable, along with accompanying checks and other items.

Statements

We will make available a statement of your account activity for each statement period when there is activity on your account. When there is no activity on your account, we may choose not to provide a statement.

- For checking, savings, money market savings and business savings accounts, we provide you with a monthly statement.
- For IRAs, we provide you with a quarterly statement.
- **For analyzed business checking accounts** (including Public Service Trust (Interest on Lawyers' Trust or IOLTA accounts), you can elect to receive an additional monthly account analysis statement.

You may obtain an additional copy of your statement by request. Please review your statements closely.

We may send you a single combined statement for two or more accounts. You may request a combined statement for eligible accounts that have identical ownership. You understand and agree that information about each account may be made available to each owner and authorized signer of each account on the combined statement. We may restrict what accounts can be linked for a combined statement. Please note that combining accounts on a single statement does not mean they are also linked for pricing. To determine which accounts can be linked, or to link accounts, for combined statements or for combined balances (pricing), please call us. We do not provide statements for CDs, except for IRAs. However, a summary of your CDs may appear on a combined account statement.

Check Image Service and Check Safekeeping Service

Printable check images from the last 18 months are available via the online and mobile service. We provide an image of the front of each of your canceled checks that we post to your account during the statement cycle with each electronic statement. Check images generally are not included with paper statements. We do not return your canceled checks. Checks are deemed to be made available to you at the same time your statement is made available.

Each statement shows information about canceled checks (check number, amount and date posted) that posted to your account during the statement cycle.

If your statements are returned to us, you automatically receive check safekeeping service. If you usually receive your checks with your statement but we are unable to return them because of circumstances beyond our reasonable control, we may convert your account to check safekeeping service.

If you use our check safekeeping service, we cannot provide a copy of a check that posted to your account, and if you lose money as a result, we may cover the loss up to the amount of the check.

Reporting Problems

This *Reporting Problems* section does not apply to electronic fund transfers that are subject to Regulation E. See the *Electronic Fund Transfers (EFTs)* section of this Agreement for your rights regarding errors and unauthorized electronic fund transfers. This *Reporting Problems* section supplements any other specific terms or agreement for a service with you, to the extent they are not inconsistent.

What Are Problems

Problems include suspected fraud; missing deposits; unauthorized or mislabeled ACH submissions or other electronic transfers; missing, stolen, or unauthorized checks or other withdrawal orders; checks or other withdrawal orders bearing an unauthorized signature, endorsement or alteration; illegible images; encoding errors made by you or us; contested fees; and counterfeit checks. This is not a complete list.

Your Responsibility

You must exercise reasonable control over your statements, checks, deposit slips, endorsement and signature stamps, debit and ATM cards, personal identification numbers and other access devices.

Your review of your statements, checks and other items is one of the best ways to help prevent the wrongful use of your account. You agree the account statements we provide contain sufficient information for you to determine the identification and authenticity of any transaction included. You agree it is your responsibility to:

- promptly review your statements, checks and other items and reconcile them as soon as they are made available to you;
- monitor your account activity, including use by your employees and authorized signers;
- report any problems or unauthorized transactions as soon as possible;
- keep your account information and Access Credentials secure and promptly report if any of them are missing; and
- notify us within 60 days after we send a statement and any accompanying items (or otherwise make them available) of any problem or unauthorized transaction related to a matter shown on the statement or items. There are exceptions to this 60-day period. For forged, unauthorized or missing endorsements, you must notify us within the period specified by the state law applicable to your account. For substitute checks you must notify us within 40 days to qualify for an expedited recredit. See the *Substitute Checks and Your Rights* section of this Agreement.

Except as otherwise expressly provided elsewhere in this Agreement, if we request you provide written notice of suspected problems or unauthorized transactions and you fail to provide us timely notice as defined above we are not obliged to accept a claim related to the error or unauthorized transaction, regardless of the care or lack of care we may have exercised in handling your account.

Except as otherwise expressly provided elsewhere in this Agreement, we are not liable to you for subsequent unauthorized transactions on your account by the same person if you fail to report an unauthorized transaction on your account within

30 days (or such lesser period as specified in the state law applicable to your account) following the closing date of the statement containing information about the first unauthorized transaction.

For business deposit accounts, also see *Electronic Fund Transfers (EFTs)* section and *ACH Debits and Credits* section in the *Electronic Banking Services* section of this Agreement.

Special Warning to Business Account Customers

In some states we offer certain fraud prevention and detection products and services to business customers. If we have offered you one or more of these services, and you decline to use them or fail to implement them, or you fail to follow the procedures necessary for proper use of these products or services, or you fail to follow other precautions reasonable for your particular circumstances, you are precluded from asserting any claims against us for paying any unauthorized, altered, counterfeit or other fraudulent item that such product, service, or precaution was designed to detect or deter, and we will not be required to re-credit your account or otherwise have any liability for paying such items.

Our Investigation

We may take a reasonable period of time to investigate the facts and circumstances surrounding any claimed loss. We do not have to provisionally credit your account while we investigate. If you report to us that an unauthorized transaction has occurred on your account, we may require you to confirm your report in writing. We may also require that you give us a statement, under penalty of perjury, about the facts and circumstances relating to your report and provide such other information and proof as we may reasonably request.

If you assert a claim regarding a problem, you must cooperate with us in the investigation and prosecution of your claim and any attempt to recover funds. You also agree to assist us in identifying and in seeking criminal and civil penalties against the person responsible. You must file reports and complaints with appropriate law enforcement authorities.

If you fail or refuse to do these things, we will consider the problem to be authorized by you, and we may charge the full amount to your account.

Maximum Liability

For an unauthorized withdrawal, our maximum liability is the lesser of your actual damages proved or the amount of the missing deposit or the forgery, alteration or other unauthorized withdrawal, reduced in all cases by the amount of the loss that could have been avoided by your use of ordinary care. Our liability for other claims will be limited to the face value of an item or transaction improperly dishonored or paid or the actual value of any deposits not properly credited or withdrawals not properly debited.

Unless prohibited by law, if we are obligated to pay for loss of interest that results from our error or delay regarding a payment order, we calculate compensation as follows: With an analyzed checking account, we credit the account to reflect the applicable value date or otherwise adjust the account under our account analysis procedure, to recalculate earnings credits for the period involved. With a non-analyzed, non-interest bearing account, we use a rate equal to the average of the Federal Funds rates set by the Federal Reserve Bank of New York, less a reserve factor. With a non-analyzed, interest-bearing account, we use the rate applicable to the account. If we have a separate agreement with you specifying a different calculation method, we use that method instead.

Business Insurance

If your claim relates to a business account, you agree to pursue all rights you may have under any insurance coverage you maintain before making a claim against us in connection with any transaction involving your accounts. You will provide us with all reasonable information about your coverage, including the name of your insurance carrier, policy number, policy limits and applicable deductibles. Our liability is reduced by the amount of all insurance proceeds you receive or are entitled to receive. At our request, you agree to assign to us your rights under your insurance policy.

Replacing Your Account

If you or we suspect that your account is or may be compromised, we may recommend that you close your account and open a new account. If we recommend that you close your account and you do not do so, we are not liable to you for subsequent losses or damages on the account due to unauthorized transactions. When you open a new account, you are responsible for notifying any third parties that need to know your new account information.

Resolving Claims

If you and we are not able to resolve a claim ourselves, then you and we agree that the claim will be resolved as provided in this *Resolving Claims* section. This is a dispute resolution provision. Please read it carefully.

What does “Claim” Mean?

Claim means any dispute, disagreement, cause of action, or controversy (whether under a statute, in contract, tort, or otherwise and whether for money damages, penalties or declaratory or equitable relief) by either you or us against the other, or against the employees or agents of the other, arising from or relating in any way to this Agreement (including any renewals, extensions or modifications) or the deposit relationship between us.

Claim does not include provisional or ancillary remedies from a court of competent jurisdiction, which either you or we may exercise without waiving the right to arbitration.

How Claims on Personal Accounts will be Resolved

You and we both agree that all Claims relating to a personal account will be resolved in court by a judge without a jury, as permitted by law.

JURY TRIAL WAIVER FOR PERSONAL ACCOUNTS

FOR PERSONAL ACCOUNTS, AS PERMITTED BY LAW, YOU AND WE AGREE AND UNDERSTAND THAT YOU AND WE ARE BOTH GIVING UP THE RIGHT TO TRIAL BY JURY. THIS IS A JURY TRIAL WAIVER.

How Claims on Business Accounts will be Resolved

You have the right to compel us at your option, and we have the right to compel you at our option, to resolve a Claim relating to a business account by binding arbitration. If neither you nor we decide to compel arbitration, then the Claim will be resolved in court by a judge without a jury, as permitted by law. The arbitration or trial by a judge will take place on an individual basis without resort to any form of class or representative action.

CLASS ACTION AND JURY TRIAL WAIVER FOR BUSINESS ACCOUNTS

FOR BUSINESS ACCOUNTS, YOU AND WE AGREE AND UNDERSTAND: (1) THAT YOU AND WE ARE BOTH GIVING UP THE RIGHT TO TRIAL BY JURY, AND (2) THAT THIS SECTION PRECLUDES YOU AND US FROM PARTICIPATING IN OR BEING REPRESENTED IN ANY CLASS OR REPRESENTATIVE ACTION OR JOINING OR CONSOLIDATING THE CLAIMS OF OTHER PERSONS. THIS IS A CLASS ACTION WAIVER AND JURY TRIAL WAIVER.

Arbitration

This section on arbitration applies to business accounts and is subject to the provisions of the *Limitation and Non-Severability* section below.

Arbitration is a method of resolving disputes in front of one or more neutral individuals, instead of having a trial in court in front of a judge and/or jury. The arbitrator will be an active or retired judge or attorney with more than 10 years of experience, chosen by mutual agreement of you and us.

If you and we are unable to agree on an arbitrator, then you agree to choose one of the following Administrators within 10 days of our written notice that an agreement cannot be reached.

- JAMS Resolution Center
www.jamsadr.com
800.352.5267
- American Arbitration Association (“AAA”)
www.adr.org
212.716.5800

If you do not choose the Administrator on a timely basis, we will select the Administrator and the Administrator will select the arbitrator using the Administrator’s rules. If an Administrator cannot hear or refuses to hear the arbitration, then the arbitration will be handled by the alternative Administrator.

The arbitrator, sitting alone without a jury, will decide questions of law and fact and will resolve the Claim. This includes the applicability of this *Resolving Claims* section and the validity of the Agreement, except that the arbitrator may not decide or resolve any Claim challenging the validity of the class action and jury trial waiver. The validity of the class action and jury trial waiver will be decided only by a court.

After a decision is given by an arbitrator, and where the amount of the Claim exceeds \$200,000, either you or we can appeal the arbitrator's decision to another arbitrator. If the amount of the Claim exceeds \$1,000,000, either you or we can appeal the arbitrator's decision to a panel of three arbitrators. No decision may be appealed under this paragraph, unless the arbitrator that heard the matter first makes a finding that the Claim could reasonably have exceeded either \$200,000 or \$1,000,000. Any arbitrator who hears an appeal under this paragraph will be selected according to the rules of the Administrator.

The arbitration of any matter involves interstate commerce and is governed by the Federal Arbitration Act, 9 U.S.C. §§ 1 et seq. (the "FAA"). The arbitrator will follow applicable substantive law to the extent consistent with the FAA. The arbitrator will give effect to the applicable statutes of limitation and will dismiss barred claims. Arbitrations will be governed by the rules of the Administrator to the extent those rules do not conflict with this *Resolving Claims* section. In addition, you or we may submit a written request to the arbitrator to expand the scope of discovery normally allowable. At the timely request of either you or us, the arbitrator must provide a brief written explanation of the basis for the award.

Judgment upon the award given by the arbitrator may be entered in any court having jurisdiction. The arbitrator's decision is final and binding, except for any right of appeal provided by the FAA or under this Agreement.

Limitation and Non-Severability

For both personal and business accounts. Regardless of anything else in this *Resolving Claims* section, you and we both acknowledge and agree that the validity and effect of the class action and jury trial waiver for business accounts and the jury trial waiver for personal accounts may be determined only by a court and not by an arbitrator. You and we both have the right to appeal the limitation or invalidation of the waiver.

For business accounts. Regardless of anything else in this *Resolving Claims* section, you and we both acknowledge and agree that the class action and jury trial waiver is material and essential to the arbitration of any disputes between you and us and is non-severable from the agreement to arbitrate Claims. If the class action and jury trial waiver is limited, voided or found unenforceable, then the agreement to arbitrate (except for this sentence) will be null and void with respect to such proceeding and this *Resolving Claims* section will be read as if the provisions regarding arbitration were not present. You and we both have the right to appeal the limitation or invalidation of the class action and jury trial waiver. You and we acknowledge and agree that under no circumstances will a class action be arbitrated.

Rules of Interpretation

Except as provided in the *Limitation and Non-Severability* section above, if any portion of this *Resolving Claims* section is determined to be invalid or unenforceable, it will not invalidate the remaining portions of this section. If there is a conflict or inconsistency between this *Resolving Claims* section and other terms of this Agreement or the applicable rules of the Administrator, this *Resolving Claims* section will govern. If there is any conflict between this *Resolving Claims* section and any other dispute provision (whether it be for arbitration, reference or any other form of dispute resolution), this *Resolving Claims* section will prevail for Claims arising out of this Agreement or transactions contemplated by this Agreement.

Jurisdiction and Venue

Any action or proceeding regarding your account or this Agreement must be brought in the state in which the financial center that maintains your account is located. You submit to the personal jurisdiction of that state. Note that any action or proceeding will be governed by and interpreted in accordance with the *Governing Law* section of this Agreement.

If a Claim is submitted to arbitration and the state where that financial center is located is not reasonably convenient for you, then you and we will attempt to agree on another location. If you and we are unable to agree on another location, then the location will be determined by the Administrator or arbitrator.

Account Closing

You or we may close your checking or savings account at any time without advance notice, except that we may require you to give us seven days advance notice when you intend to close your savings or interest-bearing checking account by withdrawing your funds. You or we may close your time deposit or CD account at maturity without notice. If a time deposit or CD account is closed prior to maturity, we may treat the account closure as an early withdrawal and apply the applicable early withdraw penalty. See *Time Deposit or CD Account* section in this Agreement. We may, but are not required to, continue to pay transactions as we receive them while we process your closure request. We may also freeze or restrict your account in preparation for closing and may in our discretion either accept or return deposits, checks or other items that we receive after we freeze your account without being liable to you.

We are not required to close your account if you have pending transactions, the account is overdrawn, your account is subject to legal process (such as a garnishment, attachment, execution or levy) or a hold.

After your account is closed, you understand we may not be able to accept deposits or credit items, or pay any outstanding

checks or debit items. However, you agree that we may return an item, hold an item for your benefit, reopen your account or open a new account for you to accept the deposited item or pay an item. If we reopen your account, or open a new account for you, the account is subject to our standard terms and fees for the applicable type of account. Any waiver that applied before the account was closed does not apply when we reopen the account or when you choose to open a new account.

If your account is overdrawn when closed, you agree to pay immediately all amounts you owe us. If your account had funds in it when closed, we may:

- hold the funds for your pick up;
- apply the funds to pay outstanding or expected items or claims;
- deposit the funds in another of your accounts with us; or
- mail the funds to any of you by check at the address in our records for the account.

If your account earned interest before it closed, your funds stop earning interest when you ask us to close your account, even if we continue to hold the funds. As an example, if we mail funds from an interest-bearing account to you by check, then your funds do not earn interest, even if the check is returned to us or is not cashed.

This Agreement continues to govern matters related to your account even after your account closes.

Tax Information

You agree that you are responsible for calculating, reporting, and paying your tax obligations relating to your account to the applicable tax authority. We may be required to report interest payments and funds relating to your accounts to the Internal Revenue Service (IRS) and other tax authorities.

When you apply for an account, you certify that you have provided the correct SSN or TIN for the account holder and the correct backup withholding status. We may be required by law, the IRS or other tax authority to withhold tax on interest payments or funds in your account. You agree to notify us of any changes relating to your tax obligations, and other information we request in order to meet our obligations.

If you are a certified nonresident individual or a foreign entity, you must renew your status prior to the end of the third calendar year following the year in which you last certified your status. If you fail to renew your status by the last day of the fourth calendar year, your interest payments will be subject to backup withholding or Foreign Account Tax Compliance Act (FATCA) withholdings. If you become a U.S. citizen or resident for U.S. tax purpose after opening your account, you must notify us within 30 days and provide us with your certified name and TIN.

We comply with the FATCA as mandated by U.S. federal tax law. We will withhold on certain payments when required by such law.

For more information or to determine how this information applies to you, please consult your attorney or U.S. tax advisor.

Other Terms and Services

Account Changes

You agree to notify us in writing of any change in ownership or authorized signers of your account or if an owner or authorized signer on the account dies or is adjudicated incompetent. For business accounts, you must notify us of any change in equity owners and controlling managers. We may rely on the information you provide us until you notify us of any changes to that information and we have a reasonable opportunity to process it. We may require you to provide more information and documents in order to process the change.

Changes to This Agreement

We may change this Agreement at any time. For example, we may add new accounts and services and discontinue existing accounts or services. We may add new terms. We may delete or amend existing terms. We may convert existing accounts and services into new accounts and services.

We ordinarily send you advance notice of an adverse change to this Agreement. However, we may make changes without prior notice unless otherwise required by law. We may, but do not have to, notify you of changes that we make for security reasons or that we believe are either beneficial or not adverse to you. If any notice we send you is returned undelivered, you agree that it will be delivered and available to you at a financial center and will still be binding on you.

When we change this Agreement, the then-current version of this Agreement supersedes all prior versions and governs your account. You are responsible for ensuring all owners and authorized users of the account are familiar with the Agreement and any changes.

By using or maintaining your account open after the change is effective, you agree to the change and are bound by the

change. If you do not agree with a change, you must discontinue using your account and close it before the effective date of the change.

No provision of this Agreement can be waived or amended by any of our employees or officers, or any employee or officer of our affiliates. Changes to this Agreement may only be made by Bank of America in accordance with this section. If this Agreement conflicts with any statements made by an officer of us or our affiliate, this Agreement will control. See the *Communications, Account Statements, and Check Image Services* section in this Agreement for information about how we provide notice.

Compliance

You agree to comply with applicable laws and regulations. You may not use your account or related services for any illegal transactions or activity, for example those prohibited by the Unlawful Internet Gambling Enforcement Act, 31 U.S.C. Section 5361 et. seq. You agree that funds deposited in your account are not proceeds from any criminal activity. You agree to indemnify us from every action, proceeding, claim, loss, cost and expense (including attorney's fees) suffered or incurred by us due to any U.S. or foreign government entity seizing, freezing or otherwise asserting or causing us to assert control over any account or funds in an account of yours (or ours) when purportedly caused by, or arising out of, your action or inaction.

Please note that your agreement to comply with applicable laws and regulations includes United States economic sanctions laws and regulations, including regulations issued by the Office of Foreign Assets Control (OFAC) of the U.S. Department of the Treasury, and Executive Orders issued by the President of the United States.

Conflicting Demands and Disputes

We are not required to make payment from an account to a signer, a payee, a beneficiary of a trust account or Payable on Death (POD) account, or to any other person claiming an interest in any funds in the account:

- if we have actual knowledge of, or otherwise believe in good faith that there may be a bona fide dispute between the signers, beneficiaries, payees, or other persons concerning their rights to the account proceeds; or
- if we are otherwise uncertain as to who is entitled to the account funds.

Until we are notified that the conflict or dispute is withdrawn or resolved by agreement of all parties in writing, resolved by a court of competent jurisdiction, or otherwise resolved to our satisfaction, we may also, at our option and without liability to you, take one or more of these actions:

- continue to rely on current signature cards and other account documents;
- honor the competing claim upon receipt of evidence we deem satisfactory to justify such claim;
- freeze all or part of the funds until the dispute is resolved to our satisfaction;
- close the account and distribute the account balance, subject to any bank claims, to each claimant payable jointly, or payable individually in equal shares to each claimant;
- pay the funds into an appropriate court for resolution; or
- refuse to disburse any funds in the account to any person.

We do not have to decide if the dispute has merit before we take further action. We may notify all signers, beneficiaries, payees, and other persons claiming an interest in the account of the dispute or uncertainty without liability to you. You are liable for all expenses and fees we incur, including attorneys' fees, and we may charge them to your account.

Converting an Account

We may convert your account to another type of account, revoke privileges or close your account, for example:

- if your account frequently has debits against uncollected funds;
- if your account has excessive deposit activity;
- if we discontinue your current account type;
- if you use a personal account for business purposes; or
- when we consider it appropriate or necessary to do so.

If we convert your account, we will send you information about your new account. By using and maintaining your account, you agree to the terms governing the new account or account type.

Cutoff Time for Receipt of Legal Orders

Legal Orders include restraining orders, writs of attachment or execution, levy, garnishment and/or any similar orders.

Cutoff times may apply and could vary depending upon account location. Our cutoff time for receipt at a financial center of an order relating to your account is 10:00 a.m. local time or, if later, one hour after the financial center opens each business day. Orders are generally processed within two-business days of receipt which may result in a hold being placed on your account during that time. Upon request, we will share the cutoff times for specific locations. The cutoff time relates to our obligation to pay or return checks, to Legal Orders, and to other, related items. If we receive a Legal Order before the

cutoff time, we may consider items that were presented for payment against your account on the previous business day to determine whether compliance with the order requires us to return any items. If we receive the order after the cutoff time, items presented on the previous business day may not be reviewed or returned.

We may hold or turn over funds or other property to the court, creditor or other entity as directed by the Legal Orders. We may not pay interest on the funds during the period we hold them. Any Legal Orders against your account are subject to our right of set off and any security interest we may have in the account, subject to applicable law. It is possible that we may not pay items because we have withdrawn funds from your account or restricted your access to funds due to a Legal Order.

If we receive a levy before the cutoff time and you have insufficient funds in your account to cover both the levy and all items presented against your account the previous business day, we may return one or more items and apply the funds to the levy.

Death or Incompetence

You agree to notify us promptly if any owner or authorized signer on your account dies or is declared incompetent by a court. Until we receive a notice of death or incompetency, we may act with respect to any account or service as if all owners, signers or other persons are alive and competent.

When we receive a notice that an owner or signer has died or been declared incompetent, we may place a hold on your account and refuse to accept deposits or permit withdrawals, until we receive documents we reasonably request to verify the owner or signer's death or incompetence, and the authority and identity of the successor, guardian, conservator, executor, or personal representative.

If a deposit — including salary, pension, Social Security and Supplemental Security Income (SSI) — payable to the deceased owner is credited to the account after the date the deceased owner died, we may debit the account for the deposit and return it to the payer. We may debit and recover certain deposits credited to the account after the date of death from any of your accounts with us as set forth in the *Right of Set Off* section.

We may accept and comply with court orders, and take direction from court appointed personal representatives, guardians, or conservators from states other than where your account was opened or where the account, property or records are held. We reserve the right to require U.S. court documents for customers who reside outside of the U.S. at time of incompetence or death.

Deposit Bank Assessment

For some business accounts, Bank of America may, at our discretion, charge you a Deposit Bank Assessment on your average account balances. The assessment rate is variable and we may change it at any time without notice.

“Freezing” Your Account and Delayed Transactions

We may, in our sole discretion and with or without notice to you, delay, decline, cancel or reverse your orders, transactions or instructions, and otherwise restrict or freeze some or all of the funds in any of your accounts. For example, we may do this if:

- Your account is involved in a legal or administrative proceeding;
- We receive conflicting information about the ownership, control, and authority over your account (See also *Conflicting Demands and Disputes* section);
- We reasonably believe that your account may be subject to irregular, unauthorized, fraudulent or illegal activity;
- To protect our customers' accounts or our systems;
- To comply with law or legal process; or
- We reasonably believe that doing so will help avoid a loss to you or to us.

We may, impose these restrictions, without any liability to you, until we are able to complete our investigation of the account and transactions, or resolve the condition giving rise to the restriction. If we do freeze your account funds or delay transactions, we will provide notice to you as soon as reasonably possible or as required by law. We may not provide this notice to you prior to freezing the account or delaying transactions if we believe that such notice could result in a security risk to the owner of the funds in the account or to the Bank. The Bank will not be liable for any costs or fees incurred by a delay for these reasons. Please see the *Electronic Fund Transfers (EFTs)* section for your rights if we fail to complete an electronic funds transfer for a personal account.

General Liability

We are responsible for exercising ordinary care and complying with this Agreement. Any provision of this Agreement that limits our liability does not change our duty to act in good faith and with ordinary care.

You agree to reimburse us for all claims, costs, losses and damages (including fees paid for collection) we may incur with respect to overdrafts or returned deposits in connection with your account.

We may take any action authorized or permitted by this Agreement, and you agree to hold us harmless from all claims, demands, losses, liabilities, judgments, and expenses arising from our performance under this Agreement. We will not be

liable for following your instructions.

We are not liable to you for any claim, cost, loss or damage caused by an event that is beyond our reasonable control. We are not liable for special, incidental, exemplary, punitive or consequential losses or damages of any kind. This limitation doesn't apply if the laws governing your account prohibit it.

Our liability may be reduced by any recovery you obtain from a third party or are entitled to obtain from an insurance policy, your negligence or contribution to the loss, and damages that could not be avoided by our use of ordinary care.

You will immediately notify us of any recovery you obtain from a third party. You agree to pursue all rights you may have under any insurance policy you maintain in connection with any loss and to provide us information regarding coverage. If we reimburse you for a loss covered by insurance, you agree to assign us your rights under the insurance to the extent of your reimbursement.

For personal accounts, there are additional limits on your liability for unauthorized electronic fund transfers. Please see the *Consumer's Liability for Unauthorized EFT's* section.

Governing Law

This Agreement, and your and our rights and obligations under this Agreement, are governed by and interpreted according to federal law and the law of the state where your account is located. Your account is ordinarily located at the financial center where we open your account. If you did not open an account at a financial center, and your address (and for joint accounts, the address of the owner listed first on the account) is located in a state where we have a financial center, then your account is located in that state. In all other cases, the following law will govern: personal accounts will generally be governed by Virginia law and business accounts will generally be governed by Florida law. We may transfer your account to another financial center in the same state or in a different state. If state and federal law are inconsistent, or if state law is preempted by federal law, federal law governs.

Headings and Interpretation

We include section and paragraph headings in this Agreement to help you find terms and provisions. The headings are for convenience or reference only. They do not limit the term or provision.

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.

In some sections we give examples. The examples cover some, but not all, of the situations or items that are covered by the section.

Legal Process – Subpoena and Levy

"Legal process" includes a writ of attachment, execution, garnishment, tax withholding order, levy, restraining order, subpoena, warrant, injunction, government agency request for information, search warrant, forfeiture or other similar order.

If we receive any document that appears or is purported to be legal process issued out of any court or government agency, you acknowledge and agree that we will comply with or object to such process as we determine in our sole discretion to be appropriate under the circumstances. You may have rights to contest such process on your own behalf under the applicable law.

We may hold and turn over funds or other property to the court or creditor as directed by the legal process, subject to our right of set off and any security interest we have in the funds or other property. We do not pay interest on the funds during the period we hold them pursuant to legal process. If we hold or turn over funds, we may without any liability to you return checks and other items unpaid and refuse to permit withdrawals from your account. If the legal process applies to a time deposit account, we may charge the applicable early withdrawal penalty for funds taken from the time deposit.

We may charge your account any cost incurred for each legal process. You agree to pay us for fees and expenses (including administrative expenses) that we incur in responding to any legal process related to your account, such as expenses for research and copying of documents. The fees and expenses may include attorneys' fees. We may deduct these fees and expenses from any of your accounts without prior notice to you.

If the legal process directs us to release information about one or more, but not all, accounts that are reported on a combined statement, we may release the entire combined statement, even though other accounts reported on the combined statement are not covered by the legal process. If the legal process requests information about one or more, but not all, account owners or signers, we may release information about all co-owners or signers on the account, even though some of the other co-owners or signers are not covered by the legal process.

We may produce documents held at, or provide access to property that is located in, any of our facilities or any facility operated by a third party on our behalf, even if the facility is not designated as the place to be searched in the legal process.

You understand and agree that the Bank will not be liable for dishonoring checks, drafts, or other items because of

insufficient funds in your account due to a hold or freeze placed on your account or resulting from levies, garnishments, lien claims, or other legal processes.

Powers of Attorney/Appointment and Payment to Agents

A power of attorney is a document you sign to appoint someone to act on your behalf, as your agent or attorney-in-fact ("agent"). Do not sign a power of attorney unless you trust the agent to act in your best interest.

We may rely on any power of attorney or copy we believe you executed, and are not required to investigate whether a power of attorney is authentic or remains in effect. The power of attorney form must be satisfactory to us in our discretion. We may request additional information in connection with the power of attorney documentation, including a legal opinion as to its validity. We may pay any funds deposited in your account to your agent or upon the order of your agent. Unless state law requires otherwise, we may follow, or refuse to follow, any instructions from an agent. We may do so in instances, including but not limited to, where your agent misuses the authority you have given them or where we suspect fraud or abuse on your account. When we accept a power of attorney, we may continue to recognize the authority of your agent until we receive notice that you revoked the agent's authority, or notice of your death or incapacity and have had a reasonable time to act upon it. You agree to reimburse us for all claims, costs, losses and damages that we incur in accepting and acting on any power of attorney form that we believe you executed.

We may require your agent to provide satisfactory documentation that the power of attorney is authentic and remains in effect, or to register the power with the appropriate recording authorities. We may restrict the types or sizes of transactions we permit your agent to conduct. The addition of a power of attorney to an account does not prevent or limit the principal from transacting on the account.

The appointment of an agent does not terminate the authority of any account owner, unless the document creating such agency provides, and we agree in writing to honor that documentation. An agent's power of attorney on an account is terminated when the account owner dies. The authority of your agent to receive payments, transact on or otherwise make changes to your account generally terminates with your incapacity, unless the document creating such agency provides, in accordance with applicable law, that the agent's powers continue in spite of your incapacity. Please see the *Death or Incapacity* section in this Agreement for information about how we manage your account when we receive and process a notice(s) of death or incapacity.

Records

We may in our discretion retain records in any form including, without limit, paper, film, fiche, digitalized or other electronic medium. If we are not able to produce the original or a copy of your signature card or any other document relating to your account or service, our records (including our electronic records) will be deemed conclusive. If there is a discrepancy between your records and our records, our records will be deemed conclusive.

Registered Warrants

Certain states, public agencies or other government entities may issue interest-bearing warrants that may be payable or redeemable on a future date, generally referred to as "registered warrants." Registered warrants are essentially a state or other government entity's "promise to pay" or "IOU." Registered warrants are subject to special rules.

We have no obligation to accept registered warrants from you, whether for deposit, cash payment, or otherwise even if the registered warrant is redeemable.

We generally will not cash registered warrants. If we inadvertently or otherwise cash a registered warrant for you, as consideration for our providing cash to you for the registered warrant, you agree that we may keep any and all interest paid to us for such registered warrant upon redemption. We may also debit your account if a registered warrant is returned unpaid or we receive notice that the registered warrant will be returned unpaid.

We may, at our discretion, accept registered warrants for deposit from you subject to certain terms and conditions, including but not limited to the following examples.

- We may require that you be an existing customer, and we reserve the right to decide which customers may be eligible on a case-by-case basis.
- We may require that such deposits are made in certain ways or channels, such as in person and over the counter by the payee. We may restrict certain channels such as not accepting registered warrants for deposit through ATMs or by mobile deposit or remote capture.
- We may reject or not accept registered warrants payable to a third party.
- Because we may have to verify the authenticity of each registered warrant, if we accept a registered warrant for deposit prior to its maturity date or such earlier date as the registered warrant is called for payment by the issuer, we may place a hold on the deposited funds that may be longer than our standard hold or funds availability policies.
- We may refuse to accept any registered warrant you attempt to deposit, with or without cause or prior notice to you, even if we have accepted registered warrants from you in the past for deposit.

- We may not accept a registered warrant on or after its maturity date or such earlier date as the registered warrant is called for payment by the issuer.

When we accept a registered warrant from you for cash payment or deposit, you agree that you are assigning all rights that you have in the registered warrant, including the right to receive interest on the registered warrant. When you present a registered warrant to us for cash payment or deposit, you represent that the registered warrant is properly endorsed by you as the named payee, that you are eligible to receive interest on the registered warrant, and that the registered warrant is unaltered, valid, and free of liens and claims by others.

Regardless of the period of time you may have held the registered warrant prior to its transfer to us, as consideration for our agreeing to accept a registered warrant for deposit from you, you agree that we may at our option either keep any and all interest paid to us or we may credit interest to your account. At our option, should we choose to pay to you all or some of the amount of interest accrued on a registered warrant, we will credit the amount to the account into which you deposited the registered warrant, generally within 30 days of the date of deposit, provided that we have first received the interest, and provided such account is then open. If you have not provided a certified taxpayer identification number to us, this interest payment, if any, may be subject to backup withholding.

As a condition to accepting a registered warrant from you, you agree to execute and deliver to us any document we request to evidence the assignment and to ensure payment of the registered warrant, and all related accrued interest to us, if we keep the interest in accordance with this Agreement.

Right of Set Off

If you owe a debt to us, whether now or in the future, that is due or overdue, you grant us a right of set off to all of your accounts with us or an affiliate. We may take or set off funds in any or all of your accounts with us and with our affiliates for direct, indirect and acquired obligations that you owe us, regardless of the source of funds in an account. This includes amounts for which we become liable to any governmental agency or department or any company as a result of recurring payments credited to any of your accounts after the death, legal incapacity or other termination of entitlement of the intended recipient of such funds. If you are a sole proprietor, we may charge any of your personal or business accounts. If your account is a joint account, we may use the funds in the joint account to pay the debt of any account owner. This includes obligations owed by you arising out of another joint account of which you are a joint owner, even if the obligations are not directly incurred by you; obligations on which you are secondarily liable; and any amounts for which we become liable to any governmental agency or department or any company as a result of recurring payments credited to any of your accounts after the death, legal incapacity or other termination of entitlement of the intended recipient of such funds.

This provision does not apply to IRA or tax-qualified retirement accounts, to consumer credit card obligations or where otherwise prohibited by law. Our set off rights are in addition to other rights we have under this Agreement to take or charge funds in your account for obligations you owe us.

If we take or set off funds from a time deposit account, we may charge an early withdrawal penalty on the funds withdrawn.

Some government payments may be protected from attachment, levy or other legal process under federal or state law.

This section does not limit or reduce our rights under applicable law to charge or set off funds in your accounts with us for direct, indirect and acquired obligations you owe us.

Sample of Your Signature

To determine the authenticity of your signature, we may refer to the signature card or to a check or other document upon which your signature appears. We may use an automated process to reproduce and retain your signature from a check upon which your signature appears.

If you create your own checks, or obtain them from someone else, and we cannot accurately verify your signature by comparing it with a check that posted to your account, you are responsible for any losses that may result from our inability to use that check to verify your signature.

Subaccounts

For regulatory accounting purposes, we may classify checking accounts as two subaccounts: a checking subaccount and a savings subaccount. For interest-bearing checking accounts, we calculate and pay interest at the same rate and in the same way on both subaccounts. For non-interest-bearing checking accounts, we do not pay interest on either subaccount. We may transfer funds between these subaccounts. We record the subaccounts and any transfers between them on our internal accounting records only. Otherwise, the subaccounts are subject to the same terms as the checking and savings accounts described in this Agreement.

Trusted Contact

We encourage you to designate a trusted contact person when opening an account or to an existing account. A trusted contact person(s) is an individual (age 18 or older) identified by you, who the Bank is authorized to contact about your account for reasons such as:

- to address possible financial exploitation;
- to confirm specifics of your current contact information, health status, or the identity of any legal guardian, executor, trustee, or holder of a power of attorney; or
- to assist and verify other information as needed and as permitted by applicable law.

A trusted contact does not have authority over your account, cannot transact on your behalf, and is not a substitute for a person acting under a Power of Attorney.

Unclaimed Property – Accounts Presumed Abandoned or Inactive

State and federal law and our policy govern when accounts are considered abandoned. The applicable state law is generally the state listed in the address for your account statement.

Your account is usually considered abandoned if you have not performed at least one eligible activity on your account for the time specified in the applicable state law, made a deposit or withdrawal, written to us about the account, or otherwise shown an interest in the account, such as asking us to keep your account active. You usually need to perform the activity. Therefore, bank charges and interest payments, and automatic deposits and withdrawals, are usually not considered activities.

Before we turn over an abandoned account to the state, we may send a notice to the address we currently show for the account statement.

After we turn the funds over to the state, we have no further liability to you for the funds and you must apply to the appropriate state agency to reclaim your funds.

Before your account becomes abandoned and subject to the escheat procedures, we may put your account into inactive status, and if we do so, we may then (unless prohibited by federal law or the law of the state where we maintain your account):

- charge regular monthly maintenance and other fees,
- stop sending statements,
- stop paying interest on the account if the account received interest, and
- refuse to pay items drawn on or payable out of the account.

We may take these actions even if your account becomes active again later.

Waiver and Severability

Waiver. If we delay or waive the enforcement of any of our rights under this Agreement, it applies only in that specific instance and time, and it does not mean we waive that right or any other rights in the future. We may enforce our rights under this Agreement at any time.

Severability. A determination that any part of this Agreement is invalid or unenforceable will not affect the remainder of this Agreement.

Glossary

Definitions

Please keep in mind the following definitions as you review the Agreement.

Annual Percentage Yield (APY) is a percentage rate reflecting the total amount of interest paid on the account, based on the interest rate and frequency of compounding.

Average daily balance for a statement cycle – we take the balance that we determine is in the account for each day in the statement cycle, add those balances together, and then divide that sum by the number of days in the statement cycle.

Bank of America, Bank, we, us and our mean Bank of America, N.A.

Financial Center means a branch of Bank of America.

Business days – our business days are Monday through Friday, excluding bank holidays. Hours of the business day for a financial center are available at that financial center.

Collected balance is the ledger balance for the account minus that portion of funds deposited for which we have not received credit based on the availability schedule we apply to the account. We ordinarily apply the availability schedule provided to us by the Federal Reserve Bank to determine the time that we receive credit for deposited funds.

Item means all orders and instructions for deposit, withdrawal, payment or transfer to or from an account in any form. If an item is resubmitted to us for payment because it was previously returned unpaid or for any other reason, it is a separate item. Each submission is a separate item.

Insufficient funds item is an item that exceeds your account's available balance.

Minimum daily balance – the lowest balance that we determine is in the account during a statement cycle.

You and **your** means each and every owner of the account and anyone else with the authority to deposit, withdraw, or exercise control over the funds in the account, unless your account information indicates otherwise.