

Information About Your Ulster Savings Bank Money Market Account

Balance to Open

Your Money Market Account must be opened with a minimum deposit of \$2,500.00

Balance to Earn Interest

If your daily balance is less than \$2,500.00, you will earn the Interest Rate and Annual Percentage Yield in effect, as disclosed to you under separate cover, on the entire balance in your account.

If your daily balance is \$2,500.00 or more you will earn the higher Interest Rate and Annual Percentage Yield in effect, as disclosed to you under separate cover, on the entire balance in your account.

Balance to Avoid Fees

Your daily balance for every day of the statement cycle period must be at least \$2,500.00 to avoid the imposition of a maintenance fee for that period.

Variable Rate Features

This is a variable rate account. Your Interest Rate and Annual Percentage Yield may change. The Interest Rate is set based on the Bank's discretion and may change at any time at the Bank's discretion.

Interest Computation

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

Compounding Period

Interest compounds on your account daily, using a 365/360 interest factor.

Interest Accrual

Interest begins to accrue on the business day you deposit non-cash items, such as checks. Although your account may earn interest each day, you may not withdraw the earnings until the end of the interest crediting period (see Payment of Interest).

Payment of Interest

Accrued interest earned during the statement cycle will be credited to the account on the last day of the statement cycle period, provided the account remains open on that day. No interest will be credited to accounts closed before the last day of the statement cycle period.

Maintenance Fees and Service Charges

A fee of \$10.00 will be imposed at interest crediting if one or more daily balances in the statement cycle period fall below \$2,500.00.

If withdrawals are made by check or, if you use an Ulster Savings Bank Card at an Ulster Savings Bank Automated Teller Machine (ATM) or at a Point-of-Sale terminal, there will be no transaction charges. You are allowed two (2) free withdrawals per statement cycle period at other ATM facilities. Additional withdrawals at other ATM facilities will be processed at a fee of \$1.50 per transaction, in addition to any fees the facility owner may assess.

You may make an unlimited number of deposits at no charge.

If you have insufficient or unavailable funds in your account, we will return a presented item unpaid and charge you a fee. Refer to our latest version of our fee schedule for information on returned item, insufficient funds and overdraft fees.

Withdrawals, Checks and Transfers

You may make unlimited transfers from your account to another of your accounts at the Bank, and unlimited withdrawals (payments directly to you) when such transfers or withdrawals are made in person, by mail or by messenger.

Transfers from a savings account or money market account to another account or third parties by preauthorized, automatic, telephone, or computer transfer or by check, draft, debit card, or similar order to third parties may be limited to no more than six per monthly statement cycle.

The checks must be on a form acceptable to the Bank. The date on which a check is paid, rather than the date written on the check, is controlling for purposes of determining compliance with the limit of third party transfers per statement cycle period.

The Bank may refuse to honor any check presented more than six (6) months after the date on the check, but shall have no liability if it decides to honor such a check.

If you have an Ulster Savings Bank ATM Card you can also make withdrawals at an Automated Teller Machine (ATM) or other facility of NYCE/PLUS.

Monthly Statements

You will receive a monthly statement showing all account activity during the previous month. This statement will include a summary of paid checks, an image copy of the checks and any maintenance and service fees. The monthly statement cycle period is determined by the account number and is normally 28 to 31 days — but may occasionally be as long as 35 days.

You must examine the statement (and checks) and notify the Bank within 14 days, in writing, of any discrepancies. If the discrepancy concerns an ATM or other electronic funds transfer transaction (Federal recurring payments, payroll deduction etc.) this notification period is extended to 60 days. If we do not hear from you within these time frames, we will assume the statement is correct.

Other Maintenance Fees and Service Charges

A listing of other maintenance fees and service charges applicable to your account are provided under separate cover.

The Bank will not be responsible if it refuses to accept (pay) a check you have written because there are not enough funds in the account after we have deducted a service charge.

Additional disclosures for your account are included on the attached sheet.