

Information About Your Ulster Savings Bank Free Business Checking Account

Balance to Open

Your Free Business Checking account must be opened with a minimum deposit of \$50.00. However, the account has no requirement that you maintain a minimum balance nor will the funds on deposit earn any interest.

Withdrawals and Payments

To withdraw money from your account you can write a check to yourself or to a third party, sign a withdrawal slip or other methods which are agreed upon between the customer and the bank. Checks must be on a form acceptable to the Bank.

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.

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 will end on the last day of the month.

You must examine the statement and notify the Bank within 14 days, in writing, of any discrepancies. If the discrepancy concerns an 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.

Requirements to Maintain Account

We will maintain your account as a Free Business Checking Account as long as you adhere at all times to all applicable rules, regulations, terms and conditions of that account and, during any three consecutive statement cycle periods, you have made at least one deposit to or one withdrawal from the account. If the total number of ACH credits/checks paid/ACH withdrawals paid/deposited items exceeds 300, during any three consecutive statement cycle periods, or we determine that your account has not adhered to the account requirements, your account may, at our sole discretion, be reclassified as a Commercial Checking Account and shall become subject to the requirements and fees applicable to Commercial Checking Accounts.

Maintenance Fees and Service Charges

You will not be charged an account maintenance fee, regardless of your balance. Fees and service charges applicable to your account are subject to change at the Bank's discretion.

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 it has deducted a service charge.

Fees and Service Charges

ATM Card Transactions Processed at:

Ulster Savings Bank ATM Terminals (per transaction).....	Free
Shared Network Locations (per transaction)	1.50
Bank Checks.....	6.00
Certificate of Protest.....	20.00
Check Printing Fees.....	Varies
Coin (per roll)08
Collection of Foreign Checks (per check)	25.00
Copy of Account Statement (per statement).....	3.00
Counter Check (per check)	1.00
Interim Account Statement (terminal copy).....	1.00
Legal Process (liens, levies, restraining orders, etc.– per action)	100.00
Night Depository Key Replacement.....	10.00
Outgoing Wire Transfers or Cables Domestic – per item	**20.00
Outgoing Wire Transfers or Cables International – per item	**40.00
Overdraft Transfer Fee	10.00
Photocopies (per item, check or page)	1.00
Research/Reconciliation of Account (per hour)	30.00
Returned or Paid Checks (Insufficient Funds/Uncollected Funds includes Electronic Funds Transfer debits)	30.00
Continuous Overdraft Fee (daily beginning on the 6 th calendar day)	5.00
Stop Payment (checks drawn on NOW, Checking and Money Market Accounts)	30.00
Stop Payment (Bank checks).....	30.00
Uncollected Deposited Items (checks negotiated through us, drawn on other banks, returned unpaid)	10.00
Visa Check Card/ATM Card Replacement	10.00

**Exclusive of any fees or service charges assessed by intermediaries.