

**Information About Your Ulster Savings Bank
IOLA
(Interest On Lawyers Account)**

Balance to Open

The account must be opened with a minimum deposit of \$50.00. However, the account has no requirement that you maintain a minimum balance.

Balance to Earn Interest

The account has no requirement that you maintain a minimum balance to earn interest at the Annual Percentage Yield then in effect.

Variable Rate Features

This is a variable rate account. The 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 Although your account may earn interest each day, the earnings will not be withdrawn until the end of the interest crediting period (see Payment of Interest).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. The interest credited, net of ordinary, account-generated service fees, will be remitted to the IOLA Fund at least quarterly.

Maintenance Fees and Service Charges

The account will not be charged an account maintenance fee, regardless of the balance.

You may make unlimited withdrawals from your account each monthly statement cycle. The withdrawals may only be made by a Negotiable Order of Withdrawal (a "Check"). There will be no transaction charges for the withdrawals.

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

Withdrawals and Payments

To withdraw money from your account you must write a Check, on a form acceptable to the Bank.

A withdrawal will be considered made when it is recorded on our books. This will not necessarily be the date that you initiated the transaction

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.

NSF Notice: Lawyers Fund for Client Protection

If you have insufficient or unavailable funds in your account, we will return a presented item unpaid and you will be personally charged a fee. Refer to our latest version of our fee schedule for information on returned item and insufficient funds fees. In addition, as required by 22NYCRR 1200.46 and 22NYCRR 1300.1, the returned item and other requisite information will be reported to the Lawyers Fund for Client Protection.

Monthly Statements

You will receive a monthly statement showing all account activity during the previous monthly period. This statement will include a summary of paid Checks, an image copy of the Checks and any fees imposed. The monthly statement cycle will end on the last day of each month.

You must examine the statement (and Checks) and notify the Bank within 14 days, in writing, of any discrepancies. If the discrepancy concerns an electronic funds transfer transaction, 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 the account are provided under separate cover. Under IOLA regulations, you are personally responsible for these charges; they may not be reduced from the gross interest earned by the account.

We reserve the right to close the account due to your non-payment of personally-owed fees. The Bank will not be responsible if it refuses to accept (pay) a Check you have written because the account has been closed. As required, we will notify the IOLA Fund upon account closure.

Additional disclosures apply and will be provided separately.