Initial Disclosure
Of Terms and Conditions
Of Electronic Funds
Transfer Services and
Cardholder Agreement

Needham Bank

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The following disclosure of terms and conditions relating to your electronic funds transfer service with this institution is provided to you in accordance with the requirements of Federal and State Law. You should read this notice carefully to understand all of the terms and conditions, which govern your electronic funds transfer service.

Consumer Liability. Tell us AT ONCE if you believe that an electronic fund transfer has been made using information from your account. If you do not tell us AT ONCE, you may lose all the money in your account for the electronic fund transfer. If you do not tell us about an error until more than 60 days after the date of the mailing of the initial statement containing the error, you may lose all the money in your account for the electronic fund transfer, if the error resulted in a loss to you. When you tell us, you must give us your name, the name of your account, and how much money you think is wrong and why you think it is wrong. If you want to stop further electronic fund transfers to the person or company responsible for the electronic fund transfer, you must also tell us your name, the name of your account, and when you want us to stop these electronic fund transfers and how you want us to notify the person or company responsible for the electronic fund transfer. You must also tell us the number of the account you want us to use in stopping the electronic fund transfers and the date of the first electronic fund transfer you want us to stop. You can tell us to stop further electronic fund transfers by phone or by mail. We must tell you that we have stopped further electronic fund transfers within 10 business days after we receive your notice. If you do not tell us, and we may lose all the money in your account.

Right to Stop Payment and Procedure for Doing So. You may stop further electronic fund transfers from your account if you call us as soon as possible and then send us written notice to this institution. If you call, we may also require you to put your request in writing and get it to us within 10 days after your call.

Contact in Event of Unauthorized Transfer. If you believe your card or code has been lost or stolen or that someone has transferred or is using your electronic fund transfer service, you must tell us AT ONCE. If you do not tell us AT ONCE, you may lose all the money in your account for the unauthorized transfers. When you tell us, you must also give us your name, the name of your account, and when you want us to stop the unauthorized transfers and how you want us to notify the person or company responsible for the unauthorized transfers. You must also tell us the number of the account you want us to use in stopping the unauthorized transfers and the date of the first unauthorized transfer you want us to stop. You can stop unauthorized transfers by phone or by mail. We must tell you that we have stopped the unauthorized transfers within 10 business days after we receive your notice. If you do not tell us, and we may lose all the money in your account.

5. 4. Limitations on Dollar Amounts of Transfers.
(a) You may withdraw up to $300.00 from your account at our branches or ATMs, or through online banking, as long as the total amount of all withdrawals for the day is $300.00 or less. You may withdraw up to $300.00 per day from your account using each card for a daily maximum of $600.00 in the aggregate utilizing your available balance.
(b) You may withdraw up to $300.00 worth of goods or services each day using the point-of-sale transfer feature of your card. If we issue you two cards with separate PINs, you can purchase up to $300.00 using each card for an aggregate of $600.00 per day utilizing your available balance.
(c) You may withdraw up to $1,000.00 worth of goods or services each day using the Debit Card feature of your card. If you issue you two cards with separate PINs, you can purchase up to $1,000.00 using each card for an aggregate of $2,000.00 per day utilizing your available balance.
(d) The limitations shown above in paragraphs A and B are further limited to $300.00 per day per card in the aggregate.
(e) You can use your home computer bill paying service up to a total of not less than $1.00 and not more than $25,000 in transactions each day.
(f) At any time you may limit the amount to be withdrawn to $50.00 per day upon written notice to this institution.
(g) For security reasons, there are other limits on the transfers you can make using our terminals, authorized telephone transfer service, or other electronic transfer system.
(h) There may be other limits that apply to your card if you use your card outside of the United States of America. If you plan to travel outside of the United States, you should contact us for information concerning such limitations in various countries.

6. Fees.
(a) If you arrange to have direct deposits made to your account at least once every 60 days from the same person or company, the person or company making the deposit will tell you every time they send us the money. We will disclose information to third parties about your account or the transfers you make: (a) Where it is necessary for completing transfers, or (b) In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant, or (c) In order to comply with a government agency or court orders, or (d) Where it is necessary for legal, collection, auditing or auditing purposes, or (e) If you give us your written permission (authorization shall automatically expire after 45 days).

(a) Right to Stop Payment and Procedure for Doing So. If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here’s how: Call us at the telephone number set forth on the front of this disclosure or write to us at the address shown on the front of this disclosure, in time for us to receive your request 3 business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after your call.

For purposes of these disclosures, our business days are Monday through Friday, Holidays are not included.
(b) Notice of Varying Amount. If these regular payments may vary in amount, the person you are going to pay will tell you 10 days before each payment when it will be made and how much it will be. You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.

(c) Liability for Failure to Stop Payment of Preauthorized Transfer. If you order us to stop one of these payments 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

10. Financial Institution’s Liability. 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:

(a) If, through no fault of ours, you do not have enough money in your account to make the transfer.

(b) If the transfer would go over the credit limit on your overdraft line.

(c) If the terminal or system was not properly working and you knew about the breakdown when you started the transfer.

(d) If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.

(e) If the automated teller machine where you are making the transfer does not have enough cash.

(f) If the funds are subject to legal process or other encumbrance restricting such use.

(g) There may be other exceptions stated in our agreement with you.

INFORMATION CONCERNING ACCOUNTS GOVERNED BY MASSACHUSETTS GENERAL LAWS

The initiation by you of certain electronic fund transfers from your account will, except as otherwise provided in this agreement, effectively eliminate your ability to stop payment of the transfer.

UNLESS OTHERWISE PROVIDED IN THIS AGREEMENT, YOU (THE CONSUMER) MAY NOT STOP PAYMENT OF ELECTRONIC FUND TRANSFERS, THEREFORE YOU SHOULD NOT EMPLOY ELECTRONIC ACCESS FOR PURCHASES OR SERVICES UNLESS YOU ARE SATISFIED THAT YOU WILL NOT NEED TO STOP PAYMENT.

Termination of this Agreement. You may terminate your right to use your card or code by calling us at our telephone number during our business hours or writing to us at the address shown on the front of this disclosure. If you call, we may require you to put your request in writing and get it to us within ten (10) days after you call.

In Case of Errors or Questions About Your Electronic Transfers. Telephone us at our telephone number shown on the front of this disclosure during our business hours or write to us at the address shown on the front of this disclosure 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 problem or error appeared.

1. Tell us your name and account number (if any).

2. Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.

3. Tell us the dollar amount of the suspected error.

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

We will determine whether an error occurred within 10 business days after we hear from you and will provide you with a written explanation of our results no later than 90 days after we hear from you. If additional time is needed, we will tell you why and when we expect to complete our investigation.

For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days 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 5 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.

MasterCard® CARDHOLDER AGREEMENT

The following terms and conditions are agreed to by you and us when we issue you a card.

2. Charges for Use of Your Card. We have published a Service Charges Schedule which sets forth all applicable charges which we can make in connection with the use of your card or any electronic fund transfer. Please refer to our most recently published Service Charges Schedule. We reserve the right to amend the Service Charges Schedule at any time and will give you notice if we do. You agree to pay all such charges which you have incurred and hereby authorize us to charge your deposit account(s) with the aggregate outstanding amount of such charges from time to time.

3. Use of Your Card Outside the United States. Purchases, cash withdrawals and cash advances made in foreign currencies will be recorded in U.S. dollars. The exchange rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by MasterCard from a range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate MasterCard itself receives, or the government mandated rate in effect for the applicable central processing date. The exchange rate used on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date. A fee of 1% of the transaction amount posted to your account will be imposed on all foreign transactions, including purchases, cash withdrawals, cash advances and credits to your account. A foreign transaction is any transaction that you complete or a merchant completes on your card outside of the U.S., Puerto Rico or the U.S. Virgin Islands. A devaluation of the US dollar against the foreign currency in which the transaction was made will result in a higher than expected dollar amount charged to your account. This foreign currency devaluation, along with any transaction fee for the foreign exchange could result in your account becoming overdrawn.

4. Joint Accounts. In the event that your deposit account(s) is held jointly with another person(s), each joint holder of said account shall be able to exercise any and all rights hereunder individually and shall be jointly and severally liable for the obligations incurred under this Cardholder Agreement and will be bound by this Cardholder Agreement. Without limiting the foregoing, each person named on the account may utilize any card issued in connection with the account, may close the account, may authorize others to use any card and/or code on his or her behalf, and may agree to amend this Cardholder Agreement and, in any such event, such action shall be binding upon each other person who is bound by this Cardholder Agreement.

5. Evidence of Transactions. In the event that we institute legal action against you in connection with this account, we may introduce into evidence a copy, microfilm, or microfiche of any document evidencing transaction under this Cardholder Agreement and such copy, microfilm or microfiche shall be deemed as valid as the original document.

6. Notices. Any notice sent by us shall be effective when mailed to you at your last address on our records. To the extent allowed by law, notices from you to us must be in writing and shall be effective when received by us.

7. Default. In the event that you default in connection with any obligation owed to us, you agree to reimburse us for all costs of collection, including reasonable attorneys’ fees.

8. Maintenance of Accounts. As long as this Cardholder Agreement is in effect, you agree to maintain at least one account for which your card can be used. If you close all of such accounts, this Cardholder Agreement will terminate and you must return your card to us immediately.

9. Ownership of Card. The card which we issue to you will remain our property and you may not transfer it to any other person. You agree to return the card to us immediately upon demand or upon termination of this Cardholder Agreement. We will program the machines in which your card can be used to retain your card following the termination of this Cardholder Agreement and in certain other events.

10. Authorization to Withdraw Funds from Your Account(s). You hereby authorize us to withdraw funds from your account(s) to satisfy any transaction which you have made utilizing your card. Such authorization includes the right to charge your accounts for funds distributed to you and for charges which you have incurred pursuant to this Cardholder Agreement.

11. Amendments. We may amend any term in this Agreement or the Disclosure by sending you written notice of such amendment at least 30 days prior to the effective date of such amendment. To the extent permitted by law, we may amend any term set forth in this Agreement or Disclosure immediately to maintain or restore the security of your account or our electronic fund transfer system.

12. Governing Law. This Agreement shall be governed by and construed under the laws of the Commonwealth of Massachusetts.

13. Lost or Stolen Card Liability. Zero Liability does not apply to MasterCard® branded cards issued to an entity other than a natural person; primarily for business, commercial, or agricultural purposes; outside of the U.S. region; or if a PIN is used as the card verification method for the unauthorized transaction(s).

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