Deposit Agreement and Disclosures

Effective November 4, 2016
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Welcome to Bank of America

Thank you for opening and keeping an account with us.

Please read this entire agreement carefully so you understand your rights and obligations for your deposit account and deposit relationship with us and keep it in a convenient place for future reference.

In this agreement, “Bank of America,” “Bank,” “we,” “us” and “our” means Bank of America, N.A. “You” and “Your” means each and every owner of the account and each and every person with authority to withdraw funds from the account or otherwise operate the account.

Our accounts and services are generally available through all of our channels - in our financial centers, through telephone banking and online. However, some accounts and services may not be available at all times, in all locations, or through all channels.

How to Get Started

After you open your account, please consider these optional services. They can help you manage your account.

• 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.
• Direct Deposit – have your paycheck, retirement benefits, or other source of income deposited electronically into your checking or savings account.
• Online Banking – helps you manage and keep better track of your finances. Here are some of the things you can do using Online Banking:
  - Check your account balances and review transaction history.
  - Transfer funds between your accounts or to other Bank of America customers' accounts.
  - Receive your statements and posted checks online, then review or print them at your convenience.
  - Record checks and change your address.
• Online Bill Pay service – pay your bills electronically.
• Online Alerts – receive an electronic notice or text message about activity, such as when a direct deposit posts or when your balance drops below an amount you set.
• Scheduled Funds Transfers – help save 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 your savings with each eligible debit card purchase.
• Overdraft Protection Service from another linked account, such as your savings or credit card account – helps you avoid overdrafts and declined or returned checks and other items by automatically transferring available funds from your linked account to your checking account.

How to Access Your Account

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

• At our financial centers and at Bank of America ATMs.
• Through our Online Banking at www.bankofamerica.com.
• By calling customer service at the number on your account statement.
• You can locate our nearest financial center or ATM on our website at www.bankofamerica.com.

The Agreement for Your Account

Binding Contract

This Deposit Agreement and Disclosures, the applicable Schedule of Fees, the signature card, and other account opening documents for your account are part of the binding contract between you and us (this “Agreement”) for your deposit account and your deposit relationship with us. They contain the terms of our agreement with you. Please read all of these documents carefully.

This Deposit Agreement and Disclosures also summarizes certain laws and regulations that apply to common transactions, provides some disclosures for deposit accounts required by federal law, and establishes terms that cover some transactions or situations that the law either does not cover or allows us to change by this contract. The Schedule of Fees lists our accounts and account fees.

When you complete our account opening documents (as an example, you sign our signature card, account an account, or keep your account open), you acknowledge that you have reviewed and understand the terms of this Agreement and you agree to be governed by these terms. You understand that these terms, as they may change or supplement them periodically, are a binding contract between you and us for your deposit account and your deposit relationship.

Our deposit relationship with you is that of debtor and creditor. This relationship and the deposit relationship do not create a fiduciary, quasi-fiduciary or special relationship between us. 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 or our customer standards and discipline which would apply by law without such policies or procedures.

We give this agreement to you when we open your account. You may obtain additional copies of this Agreement at a financial center or by calling the number on your statement.

Changes to This Agreement

We may change this Agreement at any time. We may add new terms, we may delete or amend existing terms. We may add new accounts and services and discontinue existing accounts or services. 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. When we change this Agreement, the then-current version of this Agreement supersedes all prior versions and governs your account.

If you continue to use your account or keep it open, you are deemed to accept and agree to the change and are bound by the change. If you do not agree with a change, you may close your account. We will provide you with notice of how to do so.

See the Notices, Statements and Other Communications section for information about how we provide notice.

Closing an Account

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. See Notice of Withdrawal in the Other Terms and Services section. You or we may close your time deposit account at maturity without advance notice. Bank of America may close your account if you fail to convert your account to another account type at its discretion due to excessive overdrafts.

If an account was closed and then we reopen it, the account is subject to our standard terms and fees for that type of account. Any waiver that applied before the account was closed does not apply when we reopen the account.

If your account reaches a zero balance, or you apply for an account but never deposit funds into it, we may either keep the account open or close the account without notice.

Sometimes after an account is closed, we receive a deposit for credit to the account or a check or other item for payment from the account. If this happens, we may at our option and without any liability to you: either return the deposit, check or other item; or we may reopen the account and accept the deposit, check or other item for you, even if this redraws your account.

Sometimes after an account which had funds in it is closed, and while we are still holding the funds from the account, we receive a withdrawal request, check or other item for payment from the account. We may refuse the withdrawal request and return the check or other item. We are not liable for any losses or damage that may result from refusing the withdrawal or dishonoring the check or other item, even if we are still holding funds that would cover the withdrawal or dishonor of the check or other item.

When you ask us to close your account, we may continue to pay transactions as we receive them while we process your closure request. When we complete our closure process, we may close your account, even if your account has a balance and transactions remain in the 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 or to pay outstanding or expected items or claims;
• deposit the funds in another of your accounts with us; or
• mail the funds to 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.

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. However, your rights and obligations for Remittance Transfers shall be governed by and interpreted as described in the Funds Transfer Services section. We ordinarily maintain your account at the financial center where we open your account. However, we may transfer your account to another financial cen
Definition of Terms

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 the 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.

Information About You and Your Account

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

Identification
Federal law, including the USA PATRIOT Act, requires all financial institutions to obtain, verify and record information that identifies each customer who opens an account with that financial institution.
When you apply for an account, we will ask for your legal name, address, date of birth and your Tax Identification Number (TIN). We may require one or more forms of unexpired photo identification. We may validate the information you provide to us to ensure we have a reasonable assurance of your identity. We may contact you for additional information. If your account is funded before we verify your information, you may not have access to your funds. If we are not able to verify your identity to our satisfaction, we will not open your account or we may close the account if it was previously funded.

Bank of America’s Privacy Policy for Consumers
Our privacy policy for consumers is described in our Publica-
U.S. Consumer Privacy Notice. We provide our privacy pol-
Policy on handling customer information and describes the situations when we may disclose information, including some examples. You can also review our privacy practices on our website at www.bankofamerica.com/privacy.

Sharing Information with Affiliates
Accounts Held by Consumers
We may share information that we have about you with our affiliates and selected third parties. We also 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.

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When you apply for an account, we will ask for your legal name, address, date of birth and your Tax Identification Number (TIN). We may require one or more forms of unexpired photo identification. We may validate the information you provide to us to ensure we have a reasonable assurance of your identity. We may contact you for additional information. If your account is funded before we verify your information, you may not have access to your funds. If we are not able to verify your identity to our satisfaction, we will not open your account or we may close the account if it was previously funded.

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.

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.

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When you apply for an account, we will ask for your legal name, address, date of birth and your Tax Identification Number (TIN). We may require one or more forms of unexpired photo identification. We may validate the information you provide to us to ensure we have a reasonable assurance of your identity. We may contact you for additional information. If your account is funded before we verify your information, you may not have access to your funds. If we are not able to verify your identity to our satisfaction, we will not open your account or we may close the account if it was previously funded.

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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.
Account Ownership

Some General Terms
When you open an account, we may rely on information you give us and we maintain in our records. We determine the type and ownership of the account from this information. You agree that we are not responsible for the release of information to anyone who has gained possession of your ATM card, debit card or other code or access device or who has learned your identifying characteristics such as personal identification number (PIN), account number or social security number, even if you have not authorized them to obtain the information.

Release of Information
You can obtain information about your account by many methods, including at a financial center, by telephone, by mail and through Online Banking. We believe we have adopted reasonable security measures for each method, but we cannot ensure against unauthorized inquiries or intrusions. You agree that we are not responsible for the release of information to anyone who has gained possession of your ATM card, debit card or other code or access device or who has learned your identifying characteristics such as personal identification number (PIN), account number or social security number, even if you have not authorized them to obtain the information.

Some Basic Terms for Joint Accounts
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 in the title are co-owners of the account, regardless of whose money is deposited in the account. Each co-owner acts as the agent of each other co-owner. Each co-owner authorizes each other co-owner to operate the account without the consent or approval of any other co-owner. We may act and rely on the signature of one co-owner with out liability to any other co-owner. So as examples, one co-owner may make a deposit to the joint account or withdraw funds from the joint account in behalf of any other co-owner in any amount payable to another co-owner.

endorse for deposit to the joint account on behalf of any other co-owner an item payable to another co-owner;

must not to stop payment on a check or other item that another co-owner wrote on the account;

obtain an ATM card or a debit card;

draw upon an overdraft or other line of credit connected to the account;

obtain information about the account, including transactions conducted by other co-owners;

close the account.

Each co-owner of a joint account is jointly and severally liable to us for all funds, changes in the account, and all costs, losses and liabilities related to, this Agreement or the account. Note that our right of setoff described in the Right of Setoff section of this Agreement applies to joint accounts.

All joint accounts are presumed to be joint accounts with the right of survivorship, unless the applicable state law does not permit this presumption or we have agreed in writing that the account is owned by an equal capacity. Right of survivorship means that when a co-owner dies, the funds in the account belongs to the surviving co-owner(s), subject to our right to charge the account for the amount any deceased co-owner or a surviving co-owner owes us. The rights of survivorship continue between surviving co-owners and we may pay the surviving co-owner an account in any capacity other than an individual capacity, 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 establish the account;
• will furnish other documents and complete other requirements as we may request from time to time.

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

Transferring Ownership
Your account is for your use only. It is non-transferable and non-negotiable. Ownership of your account is transferable only on your written order to us.

• You may not grant, transfer or assign any of your rights to your account without our written consent.
• Even if we consent, we may require that you close the account and that the new account owner open a new account in their name.
• We may refuse to acknowledge or accept your appointment of a pledgee or assignment of your account or any interest in it, including a notice of security interest.
Checking and Savings Accounts

Types of Accounts
We offer several different types of checking and savings accounts for personal and business customers.
- The Personal Schedule of Fees describes our personal accounts and lists applicable fees.
- The Business Schedule of Fees describes our business accounts (other than Commercial accounts) and lists applicable fees. The Business Schedule of Fees does not apply to Commercial accounts.

Eligibility for NOW Accounts
NOW accounts are commonly called interest checking accounts. Federal law provides that NOW accounts may only be opened and used by the following customers:
- individuals (including sole proprietors),
- certain nonprofit organizations,
- federal, state or local governmental entities, and
- fiduciaries (such as a bank trust department) where we determine is required to offset service charges.

Some checking and savings accounts do not earn interest. The checking and savings accounts that earn interest are described in the Schedule of Fees as interest bearing accounts. Other checking and savings accounts do not earn interest. We pay interest only in whole cents.

When we calculate a balance or combined balance, we may ignore interest earned on an account, such as whether you have other accounts with us, your balances with us in other accounts and how you use services that we offer with accounts.

Balance Tier
The daily rate of interest we pay on some accounts depends on the tier into which the balance in the account falls. A tier is a range of balances. If you have one of these accounts, your balance earns the interest rate and APY in effect that day for the balance tier associated with your end-of-day balance. We may set the rate for each tier in any amount. The interest rate for a tier may be the same rate for a higher or lower rate, than the rate for a lower tier. We may change the tiers that apply to an account at any time without notice. Different tiers apply to different types of accounts.

Combined Balance Service
When some checking accounts you can designate your checking account as your primary checking account and then link many of your other accounts to it for pricing. When you link another account for pricing, you can use the balances in the other account to help you meet the combined balance required to avoid the maintenance fee. We refer to your primary checking account. The Schedule of Fees lists the required combined balance for each checking account to which the service applies and the types of accounts that can be linked for pricing.

You must tell us what other accounts you want us to link to your checking account for pricing. We do not link your other accounts for pricing unless you tell us to do so. To determine what accounts are linked for pricing, please call us.

When an existing account is closed and a new account is opened to replace the existing account, we do not automatically link the new account to your checking account for pricing, even if the existing account was linked. You must tell us to link the new account for pricing.

We may in our discretion place other restrictions on what accounts together. You may not link a loan or line of credit that you have in another banking institution to a checking account opened in a financial center or by mail. We may also consider your relationship with us in setting interest rates on your accounts, such as whether you have other accounts with us, your balances with us in other accounts and how you use services that we offer with accounts.

We may change the tiers that apply to an account at any time without notice. Different tiers apply to different types of accounts.

Limits on Linking Accounts
Some restrictions apply to what accounts can be linked to checking for pricing, including the following. 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 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.

We may in our discretion place other restrictions on what accounts can be linked.

Limits on Withdrawals and Transfers from Savings Accounts
This Agreement and federal law impose limits on the number of certain types of withdrawals and transfers you can make each month from a savings account. Please note that these limits do not apply to transfers and transfers you make at one of our financial centers, by mail or at an ATM.

You can make no more than a total of six transactions each monthly statement cycle (or each month if you have a quarterly statement cycle) from among the following:
- Preauthorized transfers from your savings account (including transfers for overdraft protection),
- Telephone transfers or other electronic transmissions from your savings account,
- Online banking transfers or bill payment transfers from your savings account.
- Transfers by check, draft or debit card, if allowed on your savings account.

We count a transaction on the date that we post it to your savings account. This date may be different from the date you authorize, transfer or write the transaction, which means a transaction made during one statement cycle may not be counted until a later statement cycle.

If you exceed the transaction limits on more than an occasional basis, we may revoke your privileges on that account or we may convert your savings account to another type of account, such as a checking account. Your funds may no longer earn interest after we convert your account.

When you use our Online Banking bill payment service, we recommend that you do not use a savings account as your bill payment account because of these limits on transfers.

Note: Even if you make no more than 6 transactions, a fee may apply to some savings withdrawals or transfers. Please see the Schedule of Fees for your account.
When you open a time deposit account, you agree to leave your funds in the account until the maturity date of the 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”.

This Agreement applies to CDs you open under your Individual Retirement Account (IRA) or Coverdell Education Savings Account (CESA) plans. Please see the Traditional/Roth Individual Retirement Custodial Accounts and Disclosure Statements and the Coverdell Education Savings Custodial Account and Disclosure Statement for additional terms of these plans. A time deposit account is neither transferable nor negotiable.

### Types of CDs

We offer several different types of CDs for personal and business customers.

- The Personal Schedule of Fees describes our personal CDs.
- The Business Schedule of Fees describes our business CDs.

### How we Calculate Interest on CDs

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

- **Time deposits earn interest at a fixed rate except for Opt-Up CDs and Variable Rate IRAs.** Fixed rate means that the interest rate that you apply to your account on the day we open it will not change for the term of the account.

- **For an Opt-Up CD, your interest rate and annual percentage yield may change.** The interest rate that we apply to the day that you open your Opt-Up CD remains fixed throughout the term of your Opt-Up CD unless you exercise your one time option to reset the interest rate.

- **Resets are based on the specific customer, location or method of account opening.** We may offer interest rate bonuses and other special promotions to specific customers or accounts. Interest rate bonuses and other special promotional offers may not apply to all customers, locations or methods of account opening.

- **You may obtain current rates by calling us at the number for your branch, or online on your statement or by asking a financial center associate.**

### Disbursing Interest

You may choose to have us credit your interest to your account. With this option, we reinvest the interest in your account monthly and at maturity.

Alternatively, you may have us regularly disburse the interest to your account. We may allow you to withdraw interest before the grace period.

### Deposits to a CD

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

- **You may not make a deposit to a time deposit account by wire or automated clearinghouse (ACH) transfer.**

### Early Withdrawals

You have contracted to keep your funds on deposit for the stated term. You may not withdraw all or part of a time deposit account before the term expires in this Agreement.

At our discretion, we may allow you to withdraw all or part of your funds at times other than the grace period. We generally withdraw interest before principal. Each time we permit you to make an early withdrawal of principal, we may charge you an early withdrawal penalty. If your account has not earned enough interest to cover an early withdrawal penalty, we 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 is:

- **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 365 days interest on the amount withdrawn;**
- **For CDs with terms of 60 months or longer, the penalty is an amount equal to days interest on the amount withdrawn.**

Please note that the term of a CD is the specified period of time you agreed to keep your funds on deposit – not the time remaining until maturity of your CD.

We add to the early withdrawal penalty the amount of any cash bonuses we paid you when you opened or reinvested the account.

If we are required to pay an amount from your CD (e.g., levy or garnishment), we may charge you an early withdrawal penalty, even if you did not receive the cash bonus.

- **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 59 1/2.**

### 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.
Information About Fees and Charging Your Account

Fees
You agree to pay for our services in accordance with the fees that apply to your account and your deposit relationship with us.

Account Fees
Your account is subject to the fees described in the Schedule of Fees that applies to your account.

- 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 except for Commercial accounts (the Business Schedule of Fees does not apply to Commercial accounts).
- The schedule that applies to your account is part of the binding contract between you and us.

The fees for many of our products and services may vary from state to state or between regions within a state. We charge account fees to your account based only or primarily on the state where we maintain your account.

Your account is subject to the fees described in your agreement for your account. Please see the Schedule of Fees for your account 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 in each account. We may ignore accrued interest and funds subject to a hold 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.

Charging an Account We may deduct fees, overdrafts and other amounts you owe us under this Agreement from your accounts with us or our affiliates, except that this provision does not apply to any consumer credit covered by the federal Truth in Lending Law. We may make these deductions at any time without prior notice to you or request from you. If there are not enough funds in your account to cover the amounts you owe us, we may overdraw your account without your consent. You may agree to pay immediately all fees, overdrafts and other amounts you owe us. We may use deposits you or others make to your account (including deposits of payroll and government benefits) to pay fees, overdrafts and other amounts you owe us.

Some government payments (such as Social Security, Supplemental Security Income, Veterans and other federal or state benefits) may be protected from attachment, levy, garnishment or other legal process under federal or state law. If such protections would otherwise apply to deductions we make for your account, we may ignore the protections.

If you overdraw your account by more than $500, we may deduct fees, overdrafts and other amounts you owe us under this Agreement. Please see the Right to Stop section of the Agreement for more information.

Insufficient Funds – Overdrafts and Returned Items
You can avoid fees for overdrafts and declined or returned items by making sure that you always contain available funds to cover all of your transactions. When we offer services that you can use to help you manage your account and help you avoid overdrafts, such as our Online Banking service and Online Alerts. Please see How to Get Started section in the introduction.

We recommend that you enroll in one of the optional Overdraft Protection plans described below. These plans can help you avoid overdrafts and declined or returned items. While fees may apply when you use an Overdraft Protection plan, the fees under the plan may be less expensive than the fees for overdrafts and declined or returned items.

Overdrafts and Declined or Returned Items
When we determine that you do not have enough available funds in your account to cover a check or other item, then we consider the check or other item an insufficient funds item. If you use our overdraft protection, we charge you fees for overdrafts and declined or returned items. We pay overdrafts at our discretion, which means we do not guarantee that we will always, or even, authorize overdrafts. If we do not authorize and pay an overdraft, we may consider the check or other item an insufficient funds item. If we do not authorize and pay an overdraft, then we decline or return the overdraft transaction unpaid.

The Schedule of Fees for your account explains when we charge you fees for overdrafts and for declined or returned items and the dollar amounts of those fees. Please review the Schedule of Fees for your account carefully.

If we overdraft your account, you agree to repay us immediately, without notice or demand from us. We ordinarily use deposits you or others make to your account to pay overdrafts, fees and other amounts you owe us under this Agreement.

Sometimes funds in your account are not available to cover your checks and other items. When we determine that funds in your account are subject to a hold, dispute, or legal process, then these funds are not available to cover your checks and other items. We usually make this determination once at the end of the day when we process items. As examples of holds, holds include deposit holds, holds related to cash withdrawals, and deduction holds we place on the account for debit card transactions.

We may also treat as an insufficient funds item each fee that creates an overdraft and each deposited item returned to us unpaid that creates an overdraft.

For some business accounts, when your account is overdrawn, we also charge you interest on the overdraft amount. Please see the Schedule of Fees for your account.

What are “items”? Items include all orders and instructions for the payment, transfer, or withdrawal of funds from your account. As examples, items include checks, draft, image, substitute check, online nonrecurring debit card transaction, recurring debit card transaction,ACH transaction, AT/MT transaction, preauthorized payment, automatic transfer, telephone-initiated transfer, Electronic Bank transfer or bill payment instruction, withdrawal slip, and in-person payment, transfer or withdrawal instruction.

For more examples, please review the definition of items in the Explanation of Some Terms section.

What are everyday non-recurring debit card transactions and what are recurring debit card transactions? Everyday nonrecurring debit card transactions are usually purchases made with your debit card or debit card number on a one-time or day-to-day basis. As examples, you use your debit card for purchases of groceries, gas, or coffee in the morning. Recurring debit card transactions are usually transactions that you set up to occur automatically, such as automatic bill payments. As examples, you give merchants your debit card number to use for rent, mortgage, car, or utility payments.

Extended Overdraft Balance Charge The Extended Overdraft Balance Charge is an overdraft fee. This fee is in addition to Overdraft Item and NSF: Returned Item fees that apply to your account for overdraft or returned item. This additional charge applies to your account when we determine that your account has been overdraft for 5 or more consecutive business days. You can avoid this fee by promptly covering your overdraft – deposit or transfer enough available funds to cover overdraft, plus any fees assessed, within the first 5 consecutive business days that your account is overdrawn.

Please see the Schedule of Fees for your account for more information about this fee.
This is an optional Decline All Transactions overdraft setting. With our Standard Overdraft Setting, we do not authorize overdrafts for everyday non-recurring debit card transactions and ATM transactions. This means that we decline everyday non-recurring debit card transactions and ATM transactions when we determine that at the time of the transaction you may not have enough available funds in your account (or in any applicable Overdraft Protection plan) to cover the transaction. There is an exception for some ATM withdrawals. We may occasionally give you the opportunity at our ATMs to agree to our overdraft practices for your account. With your agreement, we will pay any fee, we authorize and pay ATM withdrawal. Please note that overdraft fees can apply to these withdrawals. We tell you at our ATM when this is available. With this overdraft setting, we may authorize and pay transactions for you. Other types of transactions include checks and other transactions made using your checking account number, recurring debit card transactions, ACH transactions, preauthorized payments, and automatic and online bill payments. For more examples of other transactions, please review the definition of items.

Optional Decline All Transactions Overdraft Setting. This is an optional overdraft setting that you can use to apply to your account. With the Decline All Transactions overdraft setting, you ask us not to authorize or pay any transaction unless we determine that at the time of the transaction you appear to have enough available funds in your account (or in any applicable Overdraft Protection plan) to cover the transaction. This means that you are telling us to decline or return these transactions unpaid. Please note that returned item fees can apply to declined or returned transactions.

With either overdraft setting, you may still incur overdrafts and fees for overdrafts and declined or returned items.

Overdraft Protection Plans
We recommend that you enroll in one of the optional Overdraft Protection plans described below to help protect your account from overdrafts and declined or returned items. You can enroll most checking accounts and money market savings accounts in these plans. Please ask us whether your account is eligible. The fees under these plans may be less expensive than the fees for overdrafts and returned items.

The Schedule of Fees for your account explains the fees and other charges that apply to Overdraft Protection plans. Please review the Schedule of Fees for your account carefully.

Overdraft Protection Plans

We automatically apply our standard business overdraft setting to your business accounts. With our standard business overdraft setting, we may occasionally authorize and pay overdrafts for all types of transactions. For some business accounts, we offer an optional Decline All Transactions overdraft setting that you can use to apply to your account. With the Decline All Transactions overdraft setting, you ask us not to authorize or pay any transaction unless we determine that at the time of the transaction you appear to have enough available funds in your account (or in any applicable Overdraft Protection plan) to cover the transaction. This means that you are telling us to decline or return these transactions unpaid. Please note that returned item fees can apply to declined or returned transactions.

With either overdraft setting, you may still incur overdrafts and fees for overdrafts and declined or returned items.

Business Accounts - Overdraft Practices and Settings
We automatically apply our standard business overdraft setting to your business accounts. With our standard business overdraft setting, we may occasionally authorize and pay overdrafts for all types of transactions. For some business accounts, we offer an optional Decline All Transactions overdraft setting that you can use to apply to your account. With the Decline All Transactions overdraft setting, you ask us not to authorize or pay any transaction unless we determine that at the time of the transaction you appear to have enough available funds in your account (or in any applicable Overdraft Protection plan) to cover the transaction. This means that you are telling us to decline or return these transactions unpaid. Please note that returned item fees can apply to declined or returned transactions.

Posting Orders
We determine the order in which we process and post deposits and other credits and checks and other items to your account. We may pay or authorize some items, and decline or return others, in any order we deem appropriate. When you do not have enough available funds to cover all of the items presented that day, some processing and posting orders can result in more insufficient funds items and more overdraft and returned item fees than other orders. We may choose our processing and posting orders regardless of whether additional fees result. Please see the Processing and Posting Orders section for more information.

Occurrences
An “occurrence” is a day during which your account has at least one overdraft item or returned item, if we transfer your account to another financial center or convert it to a different type of account, your record of overdraft items and returned items continues to apply.

When you do not have enough available funds in your account to cover an item, we may automatically advance available funds from your linked credit card account and transfer the funds to your account. An advance is made under, and is subject to, the terms and conditions described in the applicable credit card agreement. We ordinarily do not make an advance if you are in default under your credit card agreement or if the advance would cause you to exceed the amount of credit available for that type of transaction. As examples, we may decide not to advance funds from your credit card account if you fail to make a credit card payment by its due date or if you exceed your credit card limit on your credit card account. The funds advanced are subject to fees and finance charges under your credit card agreement. For some business accounts, we may also charge an additional overdraft protection transfer fee to your account for each transfer. Please see your credit card agreement for more information about overdraft protection from your credit card account.

Overdraft Protection from Your Line of Credit
This plan links your account to another Bank of America credit account. This plan links your account to another Bank of America credit account. The funds advanced are subject to fees and finance charges under your credit card agreement. We ordinarily make the advance as long as you are not in default under the line of credit agreement and as long as the advance does not cause you to exceed the amount of credit available on your line of credit. The funds advanced are subject to fees and finance charges under the line of credit agreement. We may also charge an additional overdraft protection transfer fee to your account for each transfer. Please see your line of credit agreement for more information about overdraft protection from your line of credit.
We start with the balance in your account at the beginning of the business day, subtract holds from your balance, and post any transactions assigned to the next category. We list some common types of debits that we assign to the category and summarize how we post any transactions assigned to the next category.

We generally post all transactions within a category, using the posting order or orders that apply to that category, before we post transactions for your account on the same day. You agree that we may in our discretion determine our posting orders for the transactions and that we may credit, authorize, accept, pay, decline or return credits, debits and holds in any order at our option.

Posting Orders

This section summarizes how we generally post some common transactions to your account. We group the different types of transactions into categories. We use several different categories for holds, credits, and debits. Most categories include more than one transaction type.

After the end of the business day, our automated systems assign each transaction received for that day to a category. We generally post all transactions within a category, using the posting order or orders that apply to that category, before we post any transactions assigned to the next category. We add deposits and other credits to your balance in order from the highest to lowest dollar amount. These credits include: scheduled transfers, preauthorized transfers, and other two checks do not have check numbers, which are #105, #112, and #115. The other two checks are not in check numbers, which are #105, #112, and #115. Then, we subtract the two remaining checks in order from the highest to lowest dollar amount.

• We add deposits and other credits to your balance.
• We subtract from your balance many other types of electronic debits in order from the highest to lowest dollar amount. These debits include: scheduled transfers, preauthorized transfers, and other two checks do not have check numbers, which are #105, #112, and #115. Then, we subtract the two remaining checks in order from the highest to lowest dollar amount.

Common debits in this category include:
• one-time and recurring debit card transactions;
• withdrawals made at our tellers and ATMs;
• one-time transfers made at ATMs, through our tellers, by telephone, and through Online Banking and Mobile Banking;
• checks you wrote that are cashed at our tellers; and
• wire transfers.

Then, for other checks you wrote, we subtract from your balance checks with check numbers sequentially in check number order from our systems can read the check number. Next, checks without a check number that our systems can read are subtracted in order from highest to lowest dollar amount.

As an example, the end of the business day we receive five checks that you wrote and were not cashed at a teller. Our systems can read three of the check numbers, which are #105, #112, and #115. The other two checks are not in check numbers, which are #105, #112, and #115. Then, we subtract the two remaining checks in order from the highest to lowest dollar amount.

Then, we subtract from your balance many other types of electronic debits in order from the highest to lowest dollar amount. These debits include: scheduled transfers, preauthorized transfers, and other two checks do not have check numbers. We use your deposit account number (generally referred to as automated clearing house (ACH) debits), and Online Banking and Mobile Banking bill payments.

Then, we subtract from your balance most fees (such as monthly maintenance fees, overdraft item fees, returned item fees, and ATM fees) in order from highest to lowest dollar amount. Some fees may show as “processing” until the next day.

Changing Posting Orders

You agree that we may determine in our discretion the orders in which we post transactions to your account. You agree that we may determine in our discretion the orders in which we post transactions to your account. You agree that we may determine in our discretion the orders in which we post transactions to your account. You agree that we may determine in our discretion the orders in which we post transactions to your account. You agree that we may determine in our discretion the orders in which we post transactions to your account. You agree that we may determine in our discretion the orders in which we post transactions to your account. You agree that we may determine in our discretion the orders in which we post transactions to your account. You agree that we may determine in our discretion the orders in which we post transactions to your account. You agree that we may determine in our discretion the orders in which we post transactions to your account. You agree that we may determine in our discretion the orders in which we post transactions to your account.

Posting Orders Determined at End of Day

We receive credits, debits and holds throughout the day. Regardless of when during the day we receive transactions for your account, we generally charge you for all the transactions you received at the same time at the end of the business day.

During the day, we show some transactions as processing. As an example, we show some transactions as processing on the Account Details screen in Online Banking. Please note that transactions shown as processing have not been posted yet. The posting order for these transactions is determined at the end of the day, with the other transactions we receive for that day.

You should note that often we do not receive debits on the same day that you conduct them. As an example, when you use your debit card to pay for a purchase at a merchant and sign for the purchase, we normally receive an authorization request from the merchant the same day, but we might not receive the final debit card transaction for post and posting until several days later.

We generally post credits and debits to your account, and report them on your statement, in a different order than the order in which you conduct them or we receive them.

Overdraft Fees

We generally determine at the time we post a debit to your account whether it creates an overdraft and whether an overdraft or returned item fee applies. You should note that sometimes we authorize a transaction at a time when you have enough available funds to cover it, but because other transactions post before it and reduce your balance, the transaction creates an overdraft. We post the transaction to your account. You can avoid fees for overdrafts and returned items by making sure that your account always contains enough available funds to cover all of your transactions. When your account balance includes some funds that are subject to a hold, a legal process, you should note that those funds are not available to cover your transactions. We offer services to help you manage and keep track of your finances, such as Online Banking and Online Alerts. Please see “How to Get Started” at the beginning of this agreement. Our posting orders can impact the number of overdraft fees we charge you when you do not have enough available funds to cover all of your transactions. When several debits arrive the same business day for payment from your account and you do not have enough available funds in your account to cover all of the debits we receive for that day, you understand that some posting orders can result in more overdrafts, and more fees for overdraft items and returned items, than if we had used other posting orders. You agree that we may in our discretion choose our posting orders, and also change them from time to time, regardless of whether additional fees may result.

When your account balance includes some funds that are not available at the time that we post a debit, and you do not have enough available funds in your account to cover the debit, the debit results in an overdraft and we generally charge you an overdraft item fee or returned item fee for the debit. You should note that we do not show holds, or distinguish between available and unavailable funds in your account balance, on your statement so when you review your statement later, it might not be clear that you have available funds in your account to cover a debit for which we charged you a fee.

Certain Transactions Made After Business Day Ends

During processing, we generally include in your account balance some transactions that you make after the business day cut-off, but before the end of the calendar day. These transactions are described below. This can impact fees that apply to your account. The credits can help you avoid overdrafts, returned items, and related fees. However, the debits can cause you to incur overdrafts, returned items, and related fees. You should note that we show these transactions on your statement as posting to your account on our next business day.

Credits. We generally add to your account balance the following credits, when the transaction occurs after the cut-off time for the business day, but during the same calendar day:
• Cash deposited at one of our ATMs or financial centers, and
• Transfers to your account from another deposit account with us at one of our ATMs or financial centers, through Online Banking, Mobile Banking, or by calling customer service.

Debits. We generally subtract from your account balance the following debits, when the transaction occurs after the cut-off time for the business day, but during the same calendar day:
• Cash withdrawals made at one of our ATMs or financial centers, and
• Transfers from your account made at one of our ATMs or financial centers, through Online Banking, Mobile Banking, or by calling customer service.
Processing Deposits and Cashed Items

We may forward deposits, cashed items and other transaction requests for an account to one of our processing centers. We will use the date that our processing center receives the transaction as the effective date of the transaction.

Cashing Items or Accepting Items for Deposit

We may accept, accept for collection only, refuse, or return all or part of any deposit. If we accept checks or other items for deposit to your account or cash them, you are responsible for the checks and other items if there is a subsequent problem with them.

- If we cash a check or other item for you or credit it to your account and it is not paid for any reason, we may charge your account for the amount of the check or other item, even if this causes your account to become overdrawn.
- 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.
- If your account is overdrawn, we may charge the payment for the amount of the check or other item, even if you have already withdrawn all or part of the deposit, though we reserve the right not to do so in every case.
- We may refuse to accept for deposit to your account payable to another person.
- In receiving checks or other items for deposit or collection, we act only as your collecting agent and assume no responsibility beyond the exercise of ordinary care.
- We may refuse to accept a check or other item for deposit if the signature is authorized according to the terms on its face by the person identified as drawer. You agree to indemnify us from all loss, expense and liability related to the check or draft or check that was not authorized by the person on whose accounts it was drawn.

Deposit Preparation and Acceptance

When you make deposits through our financial centers, including night depositories and other automated depositories, or by mail, 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.

- 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.
- The amount of the credit is subject to final verification by us and, after review, we may adjust your account for any errors, though we reserve the right not to do so in every case.
- Any of our employees or authorized agents may open and count any deposit that a teller did not count in front of you, including coin deposits, cash deposits, and each deposit made through automated depositories, or by mail.
- 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 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.

Endorsing Checks

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 an individual or of persons who are not signers on the account, we may refuse the item or may require you to have their endorsement guaranteed before we accept an item.

We may accept for deposit checks payable to any signor on your account when endorsed by any other signor.

When you endorse checks that you ask us to cash or deposit, you must endorse checks in the area that extends 1 1/2 inches from the trailing edge of the back of the check. You must also

Deposit Slips

You should always use our personalized deposit slips with your preprinted name and account number. If you use a blank deposit slip from one of our financial centers rather than your personalized deposit slip, we are not liable to you for errors that may result from your or our hand encoding the account information.

Checks, Cashier’s Checks, and Similar Items

We cannot generally verify that checks, money orders, cashier’s checks or similar items are authenticated and valid at the time you ask us to cash or endorse them for deposit. If we cash, or accept for deposit, a check, money order, cashier’s check or similar item and later learn that the check, money order, or similar item is not authenticated or is invalid for some other reason, 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.

Foreign Items

You should be especially cautious about accepting items drawn on banks located outside of the United States. See Foreign items and Foreign Currency.

Checks Lost in the Collection Process

When we cash a check for you or accept a check for deposit to your account, we are acting as your agent in collecting the check. We are not responsible if the check is lost or delayed in the process. We may charge your account for the amount of the check, even if this causes your account to become overdrawn.

Deposit Error Correction

We may correct certain items — such as certain securities and checks payable in foreign currencies or at foreign locations — on a collection basis only. We normally credit your account for collection items separately. We normally credit your account for collection items only after we receive payment for them. But if we do credit your account and then do not receive payment, we may debit your account for the amount of the item, even if this causes your account to become overdrawn.

Deposit fees for processing collection items. Financial institutions in the collection process and the financial institution on which the collection item is drawn may also charge fees. If a financial institution raises a charge for a fee before the processing institution will process the collection item, we may pay the fee and charge your account. A financial institution may subtract its fee from the amount of the payment we receive. You have to pay these fees even if the collection item is returned unpaid.

Deposit Error Correction

When you make deposits through our financial centers, including night depositories and other automated depositories, or by mail, 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.

- 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.
- The amount of the credit is subject to final verification by us and, after review, we may adjust your account for any errors, though we reserve the right not to do so in every case.
- Any of our employees or authorized agents may open and count any deposit that a teller did not count in front of you, including coin deposits, cash deposits, and each deposit made through automated depositories, or by mail.
- 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 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.
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 return the item to you (a “cashed or deposited item”) and includes items drawn on other financial institutions. This section applies to items that you deposit or that we cash or deposit or that you deposit on us as well as items drawn on us. If a cashed or deposited item is returned to us at any time for any reason, we may reverse the transfer. We can do this without giving you any notice about returned checks of less than $2,500.

You must correctly identify the account to which you want funds deposited. If you make to savings accounts (including money market savings accounts), and to deposits you make using a mobile device, please note that our funds availability policy does not apply to these deposits. We may delay availability of funds from these deposits.

**Your Ability to Withdraw Funds**

Our general policy is to make funds from your cash and check deposits available to you no later than the first business day after the day we receive your deposit. Our policy is to make funds from electronic direct deposits made through the automated clearing house (ACH) and incoming wire transfers available to you on the day of the deposit. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written. For example, you can withdraw the funds from your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit on a business day that we are open at one of our financial centers before 2:00 p.m. local time, or at one of our ATMs before 5:00 p.m. local time in the state where your account is maintained, we consider that day to be the day of your deposit. However, if you make a deposit after such times, or on a day when we are not open or that is not a business day, we consider that the deposit was made on the next business day we are open. Some locations have different cutoff times.

**Longer Delays May Apply**

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, your funds may not be available until the second business day after the day of your deposit. We generally notify you at the time you make your deposit. We also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we mail you a notice by the next business day after we receive your deposit. If you need the funds from a deposit right away, you should make sure you have other funds available.

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

- We believe a check you deposit will not be paid.
- You make a deposit after 5:00 p.m. on a business day, or on Saturday, Sunday, or a federal holiday.
- You deposit a cashiers check, certified check, or money order.
- You deposit a check for a longer period under the following circumstances:

**When Funds Are Available for Withdrawal and Deposit Holds**

Our general policy is to make funds from your cash and check deposits available to you no later than the first business day after the day of your deposit. However, in some cases we place a hold on funds that you deposit by check. A hold results in a delay of availability of these funds. When we place a hold, you will have to wait a few days before being able to use the funds. When we decide to place a hold at the time you make your deposit, the teller or ATM gives you a notice that lets you know that funds are on hold. If the deposit, the hold notice is usually included on the ATM receipt. The hold notice will let you know the date and the time when the funds will be available for you to use. In some cases, you will not get the hold notice from your account. For example, with ACH deposits, the hold notice is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we mail you a notice by the next business day after we receive your deposit. If you need the funds from a deposit right away, you should make sure you have other funds available.

In addition, we may delay the availability of 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 $5,000 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 communication or computing equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit.

Special Rules for New Accounts
If you are a new customer, the following special rules may apply during the first 30 days the account is open. Funds from electronic direct deposits to your account are available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first $5,000 of a day’s total deposits of cashier’s, certified, teller’s, traveler’s, and state, federal and local government check deposits are available no later than the first business day after the day of your deposit if the account meets certain conditions. For example, the checks must be payable to and deposited in person to one of our employees. The excess of your deposit over the first $5,000 is available on the second 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 $5,000 will not be available until the second business day after the day of your deposit. Funds from other check deposits are generally available by the fifth business day after the day of your deposit.

However, we may place longer holds on certain items for other reasons, such as large deposits (see Longer Delays May Apply above).

Government Checks, Cashier’s Checks and Other Special Types of Checks
Our policy is to make funds from U.S. Treasury checks that are payable to you available no later than the first business day after the day of your deposit.

If you make the deposit in person to one of our employees, and the other conditions noted below, our policy is to make funds from the following types of deposits available no later than the first business day after the day of your deposit:

• State and local government checks that are payable to you and are deposited in an account in the same jurisdiction that issued the check.

• Cashier’s, certified and teller’s checks that are payable to you.

• Federal Reserve Bank checks, Federal Home Loan Bank checks and U.S. Postal Service money orders that are payable to you.

If you do not make your deposit of these checks in person to one of our employees (for example, if you mail the deposit), our policy is to make funds from these checks available no later than the second business day after the day of your deposit. However, we may place longer holds on certain items for other reasons, such as large deposits (see Longer Delays May Apply above).

Cash-Withdrawal Limitation
If we delay your ability to withdraw funds, we place certain limitations on withdrawals in cash or by similar means. In general, $200 of a deposit is available for withdrawal in cash or by similar means no later than the first business day after the day of deposit. In addition, a total of $400 of other funds becoming available on a given day is available for withdrawal in cash or by similar means at or after 5:00 p.m. on that day. These funding will be available for withdrawal in cash or by similar means on the following business day.

Similar means include electronic payment, issuance of a cashier’s or teller’s check, certification of a check, or other irrevocable commitment to pay, such as a debit card transaction.

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 no later than the first business day after the day of deposit 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 stated above for the type of check that was cashed or deposited.

Processing Withdrawals
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.

Cashing Checks for You
Check cashing services may not be available at some financial centers. We may occasionally 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, and we may charge you a fee.

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 deduct from your account the amount 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 accept it for deposit, we may require identification satisfactory to us and their fingerprint.

We may also impose additional requirements. We may refuse to cash a check for a person who is not our loan or deposit customer.

If the person with your check fails or refuses to satisfy our requirements, we may refuse to cash the check or accept it for deposit.

When we cash your check or accept it for deposit, we may do so now or at a later time, depending on whether we have determined that you have enough available funds to cover the check. We may charge that person cashing a check or other item a fee for cashing the check or other item if that person is not a customer of Bank of America.

We are not liable to you for refusing to cash or accept the check, or for charging a check cashing fee.

Checks with Legends or Restrictions
Some customers print or write legends or restrictions on their checks. Sometimes the person to whom the check is payable prints or writes a legend or restriction on the check. Legends and restrictions include conditions, special or restrictive instructions, and other notations. Some examples are: "not valid after 60 days", "not valid over $1,000" or "paid in full".

We may disregard legends and restrictions. We may pay the item even if the legend or restriction has not been met. We are not liable to you for any claims, costs, losses or damages that result from the placement of these legends or restrictions on your checks, or from our failure to abide by them.

Collection Items
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 to cover a collection, we may charge you an overdraft or returned item fee.

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 electronic fund transfers. Some checks are 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 (sometimes referred to as an electronic check) and then sends us an electronic debit for the transaction amount. If we receive an electronic debit, we charge it to your account. We may receive the electronic debit to your account immediately after the business enters the transaction, so you may have a reduced right to stop payment and you may incur a fee. If you do not have sufficient funds in your account to cover the amount of the check at the time you write the check or authorize the transaction. Since the check is not sent to us, we do not have a copy of your check. We list these electronic debits on your statement. If the business information you provided with your check states that you authorize the business to use your check to initiate an electronic debit at the point of sale, the business should give you notice of the conversion and return the voided check to you. You should treat the voided check as payment because someone else who obtains possession of it could use the information to initiate additional debits against your account. A business that receives your check by mail and converts it to an electronic debit may give you notice of the conversion and destroy the original check.

Examining Checks
We receive checks in great volume. This and compliance with expedited funds availability laws require us to use automated check processing procedures. Although we may visually review a sample of checks and other items from time to time, reason- able commercial standards do not require us to do so.

We select some checks for review based on certain criteria that change from time to time. This means that most checks are processed on the basis of the MICR (Magnetic Ink Character Recognition) line printed along the bottom edge of the check, and are not individually examined for dates, maker signatures, legends and endorsements. We agree that if we have exercised ordinary care if we examine only those items that we have identified according to the criteria that we may establish in our discretion for inspection.

If we do visually review any check or other item, we may disregard any restrictive instructions or notations, such as an instruction to permit withdrawals only under more than one sig-
nature. 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. You agree, however, that we will not be liable to you for honoring any check or other item bearing a signature that, in our sole opinion, resembles the specimen signature on file with us.

Since we do not individually examine most checks, it is critical for you to take care of your checks, promptly review your account statement, and immediately report any suspicious or unauthorized activity to us. You agree that automated processing of your checks is reasonable and that you accept responsibility for preventing forgery or alteration, and that the exercise of ordinary care will not require us to detect forgeries or alterations that could not be detected by a person observing reasonable commercial standards.

Since some types of check fraud have become more difficult to detect, we may elect in some cases to make further inquiries about certain checks or other items that are presented for payment against your account. If we are unable to contact you, or take other steps, to determine with reasonable certainty that you authorized these payments, we may either pay the checks and other items or return them unpaid without any liability to you.
We recommend that you use our Online Banking service and receive your communications electronically. When you use electronic or paperless delivery, we deliver communications to you by paperless delivery, we deliver communications to you by electronic delivery of communications. We recommend that you use our Online Banking service and receive your communications electronically. When you use electronic or paperless delivery, we deliver communications to you by paperless delivery, we deliver communications to you by electronic delivery of communications. We recommend that you use our Online Banking service and receive your communications electronically. When you use electronic or paperless delivery, we deliver communications to you by paperless delivery, we deliver communications to you by electronic delivery of communications. We recommend that you use our Online Banking service and receive your communications electronically. 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Actions You Can Take to Help Protect Your Account

Your role is extremely important in helping to prevent the wrongful use of your account. Please consider the measures below to help you protect your account.

Stay Informed
We offer several services you can use to help you keep track of your account on a daily basis. You can use our Online Banking service to review your accounts and Online Alerts to receive notice of account balances and activity. Please see the information about these services in How to Get Started.

Be Cautious about Giving Out Your Personal Information
We will not send you e-mails requesting personal information. If you receive an e-mail that seems to come from us and requests personal information, do not reply. Instead, please contact us immediately at the number on your statement.

Be Cautious about Accepting Checks, Money Orders and Cashier’s Checks, especially from Strangers
You should be cautious about accepting checks, money orders and cashier’s checks (especially foreign checks) from strangers. Sometimes they are fraudulent or counterfeit. We cannot verify that a check, money order or cashier’s check that purports to be from the U.S. Postal Service (or any other government entity) was issued by the U.S. Postal Service and redeem the check for you.) Be cautious about accepting checks, money orders and cashier’s checks from strangers. Sometimes they are fraudulent or counterfeit. We cannot verify that a check, money order or cashier’s check that purports to be from the U.S. Postal Service (or any other government entity) was issued by the U.S. Postal Service and redeem the check for you.

Be Cautious about Giving Out Your Personal Information
We will not send you e-mails requesting personal information. If you receive an e-mail that seems to come from us and requests personal information, do not reply. Instead, please contact us immediately at the number on your statement.

Be Cautious about Accepting Checks, Money Orders and Cashier’s Checks, especially from Strangers
You should be cautious about accepting checks, money orders and cashier’s checks (especially foreign checks) from strangers. Sometimes they are fraudulent or counterfeit. We cannot verify that a check, money order or cashier’s check that purports to be from the U.S. Postal Service that issued it and redeem the check.

You may receive an incomplete list of preventive measures. You may want to take either or other actions.

• Do not share your passwords, user numbers or Personal Identification Number (PIN) for Online Banking or your ATM or debit card.
• Call us if your new check order or debit card does not arrive within 14 business days.
• 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 you did not intend to authorize a particular transaction.
• Do not give anyone a pre-signed blank check. Do not give anyone permission to sign your name on a check.
• Do not print your driver’s license or Social Security Number on your checks.
• 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.
• Write and sign your checks clearly, because illegible checks may not be processed.
• Use tamper resistant checks. If you do not order checks through us, ask your check vendor about tamper resistant checks.
• Store blank checks, deposit slips and statements in a safe place and audit your check stock frequently. When dicarding, destroy them by shredding or other means so they cannot be copied or used. Call us immediately if any of these items are lost, stolen or missing.
• Use the same precautions that apply to your checks to your endorsement and signature stamps.
• Do not leave outgoing mail in an unlocked collection box or in your residence mailbox. Deposit outgoing mail in a locked Postal Service mail deposit box.
• Keep accurate records of your transactions and reconcile your statements as soon as they are made available to you. Pick up your mail every day. When reviewing your statements, watch for:
  • Checks cashed out of sequence or made payable to cash
  • Use of a check number from a previously cleared item
  • Balance discrepancies or unexpected fluctuations
  • Reconcile your account yourself. If you have authorized someone else to transact on your account and you do not reconcile your account yourself, someone other than an authorized signer should reconcile your accounts.
• 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.

Reporting Problems
If you find that your records and ours disagree, if you suspect any problem or unauthorized transaction on your account or you do not receive a statement when expected, call us immediately at the number for customer service on your account. If you fail to notify us in a timely manner, your rights may be limited.

This section does not apply to electronic fund transfers that are subject to Regulation E. If we have a specific agreement with you for electronic service or this Agreement has specific provisions for a service (such as the Funds Transfer Services section), these provisions supplement the specific agreement and provisions to the extent they are inconsistent.

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. It is your responsibility to keep them safe and secure and to promptly discover and report if any of them are missing in time to prevent misuse. You assume full responsibility for monitoring the activity of your account and the work of your employees, agents and accountants, and any use they make of your account.

We may deny a claim for losses due to forged, altered or unauthorized transactions, items or signatures if you do not guard against improper access to your checks, statements, deposit slips, endorsement and signature stamps, and account information. We may also deny your claim if you do not monitor your account and report problems as provided in this section. Please review this Reporting Problems section carefully.

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, 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, counterfeited 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.

What Are Problems and Unauthorized Transactions
Problems and unauthorized transactions include suspected fraud; missing deposits; unauthorized 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; and counterfeit checks. This is not a complete list.

Reviewing Your Account Statements
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:
• to review your statements, checks and other items and reconcile them as soon as they are made available to you;
• that we will provide sufficient information to enable the identification and authenticity of any transaction including without limit, whether any are forged, altered or unauthorized if the statement includes the item number, amount and the date the item was posted to your account;
• to report any problems or unauthorized transactions as soon as possible; and
• that 60 days after we send a statement and any accompanying items (or otherwise make them available) is the maximum reasonable amount of time for you to review your statement and report 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 refund. See section titled Substitute Checks and Your Rights.

We Are Not Liable If You Fail To Report Promptly
Except as otherwise expressly provided elsewhere in this agreement, if you fail to notify us in writing of suspected problems or unauthorized transactions within 60 days after we make your statement or items available to you, you agree that:

• you may not make a claim against us relating to the unreported problems or unauthorized transactions, regardless of the care or lack of care we may have exercised in handling your account; and

• you may not bring any legal proceeding or action against us to recover any amount alleged to have been improperly paid out of 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 of time as is specified by 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 Banking Disclosures in the Electronic Banking Services section and ACH Debits and Credits in the Funds Transfer Services section.

Written Confirmation and Other Assistance
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 your failure or refusal to be your ratification of the defect in the statement or item, unauthorized transaction or other problem and your agreement that we can charge the full amount to your account.

Our Investigation and Maximum Liability
We may take a reasonable period of time to investigate the facts and circumstances surrounding any claimed loss. We do not have to provide you credit your account while we investigate.

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.

We are not liable to you for special or consequential losses or damages of any kind, including loss of profits and opportunity or for attorneys’ fees incurred by you.

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 unauthorized transactions. 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 your request, we agree to assign to us your rights under your insurance policy.

Opening a New Account
If you or we suspect that your account is or may be compromised, we may require that you close your account and open a new one. If we require 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 number.

Foreclosed 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. Some foreign items are payable in United States dollars. Some are payable in a foreign currency.

Be Cautious About Accepting Foreign Items
You should be cautious about accepting foreign items because foreign items are not subject to United States laws or regulations. Foreign items may be returned unpaid much later (sometimes more months later) than checks or other items that are drawn on banks located in the United States. If a foreign item is returned unpaid or there is some other problem with the foreign item, you are responsible for the item and you may incur a loss.

Currency Exchange Rates
We may receive transactions related to your account or relationship with us for which we determine that it is appropriate to convert the transaction from a foreign currency to United States dollars or from United States dollars to a foreign currency.

As an example, we receive a wire denominated in a foreign currency for credit to your account. When we decide to convert a transaction, we may determine in our discretion the currency exchange rate and then assign that currency exchange rate to your transaction without notice to you. You agree to this procedure and accept our determination of the currency exchange rate.

We may consider many factors in setting our currency exchange rates. Some of these factors are exchange rates set by others, our direct expenses of providing currency conversion services on your account, and our expenses of providing currency services on your account. We may also consider the size of the transaction.

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Account Changes
You must notify us of any change to your name or address. If you do not provide notice of change of address, we may send notices, statements, and other correspondence to you at the address maintained on our records for your account and you agree to indemnify us and hold us harmless for doing so.

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 declared incompetent. If there is more than one owner and/or authorized signer on the account, any one account holder or authorized signer may request the account be closed without consent of any other account holder or authorized signer. Further, any one account holder may request, and we may, at our option, permit removal of any account holder or authorized signer without consent of any other account holder or authorized signer on the account.

We acknowledge that you may, but need not, require a new signature card to be completed before any change in ownership or authorized signers becomes effective and each time you open a new account, we may require a Taxpayer Identification Number certification(s). You also acknowledge that we may require you to close your account and pay any costs associated with any change in ownership or change in the authorized signers.

After we receive notice of a change and all documents we require regarding the change, we may take a reasonable period of time to act on and implement the change to your account.

Automatic Transfer Service
You may have funds transferred automatically from most Bank of America checking or savings accounts to another Bank of America checking or savings account or to pay a Bank of America loan or credit card account or safe deposit rental fee.

Federal regulation and this Agreement place limits on the number of automated transfers you may make from savings accounts each month. Please see “Limits on Withdrawals and Transfers from Savings Accounts” for further details.

You must schedule transfers to pay a Bank of America loan for the due date each month. In most cases, you may schedule transfers periodically on the dates and for the amounts that you select. Transfers can be scheduled or one time. If a scheduled transfer date falls on a weekend or bank holiday, we may make the transfer on the next business day, if we are unable to complete a transfer because you do not have enough available funds in your account, we may cancel this service.

Check and Deposit Slip Forms
We offer checks, withdrawal forms and deposit slips in a number of styles and at various prices. We recommend that you use our preprinted checks and deposit slips.

You are responsible for verifying the accuracy of all information on your checks and other forms, whether obtained through others or us. Our liability, if any, for any printing errors on checks or other forms obtained through us is limited to the cost of replacing the forms. We are not liable for any claims, costs, losses or damages you may incur when you use checks or other forms not obtained through us. Check deposits with a retired routing number will be returned unpaid.

We may refuse to accept checks or other forms that you create or that someone else provides that do not meet our current specifications, even if they met our specifications at the time they were initially drawn. You may obtain a copy of our printing specifications by calling the telephone number on your statement or by asking your account representative. These specifications include the magnetically encoded numbers, the size of the check and the weight, color and type of paper. If you create or obtain checks or other forms from someone else and our automated check processing systems are unable to read or process them, we may refuse to accept them and you may charge a fee for each check or other item that we are unable to read or process through our automated systems.

Check Copies
We generally keep a copy 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. We typically keep the copies on microfilm or as a digital image. If a copy is unavailable or of poor quality, we are not liable to you for any claim, cost, loss or damage of any kind. After seven years, we may destroy the copies.

Requesting Copies
You may request a copy of a canceled check by calling us at the number for customer service on your statement. To produce a copy, we need the account number, check number, exact amount of the check, and date the check was paid. This information is on your statement. Generally, we mail or make a copy available within seven business days. If we need more time, we will tell you. A fee may apply to each check copy. Please see the Schedule of Fees for your account.

If a check that you wrote was converted to an electronic debit, then you cannot request a copy of the check. If you need a copy for processing so we do not have a copy, we list these electronic debits on your account statement.

Compliance
You agree to comply with applicable laws and regulations. You may not use your account or related services for any illegal transactions or for any transactions that are prohibited by the Unlawful Internet Gambling Enforcement Act, 31 U.S.C. Section 5365 et. seq. You agree to indemnify us from every action, proceeding, claim, 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. This will apply whether or not such action is ultimately determined to be authorized under the laws of the U.S. or its territories, or of any foreign jurisdiction. We are not required to inquire or determine the authority of any action taken by the U.S. or foreign government entity prior to acting on any legal process initiated by it.

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 United States Treasury, and Executive Orders issued by the President of the United States.

Conflicting Demands and Demands
We are not required to make payment from an account to a signor, 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.

We may notify all signers, beneficiaries, payees, and other persons concerning their rights to the account proceeds or uncertainty without liability to you.

We also may, 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 until such time as: all persons claiming an interest in the account consent in writing to a resolution of the dispute; or a court of proper jurisdiction authorizes or directs the payment; or the person with a conflicting claim withdraws his or her claim in writing.

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, revocation of a check or close your account if:
• if you make frequent transactions on a savings account;
• if your account frequently has debits against uncollected funds;
• if your account has excessive deposit activity;
• if you use a personal account for business purposes;
• when we consider it appropriate or necessary to do so.

If we discontinue your type of account, we may convert your account to another type of account. We may also convert your account to another type of account based on our evaluation of how you use the account. If we convert your account, we will send you information about your new account.

Cutoff Time for Receipt of Orders
Our cutoff time for receipt at a financial center of an order relating to your account shall be 9:00 a.m., local time or, if one hour after the financial center opens each business day. Orders include a stop payment order or postdating order, restraining order, writ of attachment or execution, levy, garnish­ment and any similar order.

The cutoff time relates to our obligation to pay or return checks and other items. If we receive an order before this cutoff time, we may review items presented for payment against your account on the previous business day to determine whether we need to return any of them to comply with the order. If we receive the order after the cutoff time, we may not review items presented on the previous business day.

For example, if you give us a stop payment order after our cut­off time and the item you want to stop was previously present­ed for payment or charge, we may agree to merely act on your order, your order comes too late to stop payment on the item. Or, if we receive a levy before the cutoff time and you do not have enough 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 and we will not be liable for any actions or inactions on that basis.

If you give us instructions regarding your account, and you or another owner of the account subsequently dies or is declared incompetent, we may act on the instructions unless we receive written notice of death or incompetency prior to honoring such instructions.

When we receive a notice that an owner has died or been declared incompetent, we may place a hold on your account and refuse to accept deposits or permit withdrawals. We may hold any funds in your account until we know the identity of the successor.

If a deposit — including salary, pension, Social Security and Supplemental Security Income (SSI) — payable to the deceased owner’s creditors, to the account after the deceased owner died, we may debit the account for the deposit and return it to the payee.

We may accept and comply with court orders, and take direc­tion from court appointed personal representatives, guardians, or conservators, and 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.

Facsimile Signature
A facsimile signature can be a convenient method for signing or endorsing documents and other items. If you use a facsimile signature, you are responsible for any withdrawal from your account that bears or appears to us to bear a facsimile signa­ture that resembles or purports to be the signature of a person authorized to withdraw funds from your account. You will not be liable to you if use of the facsimile device (or similar device utilized to affix your signature) was unauthorized. You are responsible even if the size, or color of the facsimile signature is different from that of any signature previously presented to us. We may pay the with­drawal or charge the account based on the facsimile signature even if we later determine that you never authorized us 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.

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

Fingerprint
If a person to whom you gave your check asks us to cash the check, we may require them to place their fingerprint on the check, and you may agree to authorize them to do so. We have no liability to you for refusing to cash the check.

“Freezing” Your Account
If we decide to close your account, we may freeze it. If we do this, we may in our discretion either accept or return deposits, checks and other items that we receive while we freeze your account, without being liable to you.

If at any time we believe that your account may be subject to irregular, unauthorized, fraudulent or illegal activity, we may, in our discretion, freeze the funds in the account and in other accounts you maintain with us, without any liability to you, until such time as we are able to complete our investigation of the account and transactions. If we do freeze your account funds, we will provide notice to you as soon as reasonably possible. Notice may be made by mail or verbally or provided by other means such as via Online Banking or text alerts as permitted by law or by updated balance information. We may not provide this notice to you prior to freezing the account if we believe that such notice could result in a security risk to us or to the owner of the funds in the account.

Indemnification and Limitation of Liability
You agree to reimburse us for all claims, costs, losses and damages, including attorneys’ fees paid for collection if we suffer a loss and to provide us information regarding coverage. Our lia­bility for a claim will be limited to the face value of an item and any similar order.

We are not liable to you for errors that do not result in a finan­cial loss to you. We may take any action authorized or permit­ted by law or by updated balance information. We may not provide this notice to you prior to freezing the account if we believe that such notice could result in a security risk to us or to the owner of the funds in the account.

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Legal Process – Subpoena and Levy

“Legal process” includes a writ of attachment, execution, garnishment, tax withholding order, levy, restraining order, summons, and other similar orders or requests for information, search warrant, forfeiture or other similar orders.

We may accept and comply with legal process: served in person, by mail, by facsimile transmission, or by other means; or served at locations other than the location where the account, property or records are held. You direct us not to contest the legal process. We may, but are not required to, send a notice to you of the legal process. We do not send a notice if we believe the law prohibits us from doing so.

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 setoff 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 will not be responsible for any unauthorized withdrawals or 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 account. We may charge your account a fee for each legal process.

You agree to pay 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, 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, accounts owned by you and other 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 agree to pay for fees and expenses (including attorneys’ fees) 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.

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Postdated Orders: If you write a postdated check (that is — you put a future date on the check), you may ask us not to pay the check before the date you have specified on the check. We may, however, pay it and deduct the amount from your account even if it is presented for payment before its date. If we receive a postdated check that is subject to a stop payment order, we may return the check “payment stopped,” “refuse to honor,” or with a similar designation.

Placing A Stop Payment Order: 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 complete a form authorizing the order. You must give us sufficient notice and information so that we have a reasonable opportunity both to verify that the item is unpaid and to act on your request. 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. Therefore, to place a stop payment order on a draft or check, you must provide specific information to process the request, such as the account number, the routing number, the name of the party to whom the item was made payable, the item number and the exact amount of the item — in dollars and cents. If you give us the wrong amount (even one penny off) or the wrong item number, we may pay the item. We may also require the date of the place a stop payment order on or after which we will not honor the order. You may be able to give us a specific expiration date for certain stop payment orders if you choose to do so.

You must notify the payee that you have withdrawn your authority for any preauthorized (recurring) transaction.

Notice of Varying Amounts: If you stop payment on an item that may vary in amount, the person you are paying will 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 Stop Payment: If you order us to stop a preauthorized payment three business days before the payment order is scheduled to be made, and you notify us in writing, we may reverse or otherwise adjust the stop payment order. We may also require the date of the place a stop payment order on or after which we will not honor the order. You may be able to give us a specific expiration date for certain stop payment orders if you choose to do so.

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 account for your account statement. Your account is usually considered abandoned if you have not performed at least one of the following activities for the period specified in the applicable state’s unclaimed property law: made a deposit or withdrawal, written to us about the account, or otherwise shown an interest in the account, such as inquiring about the account. We must consider an account abandoned if you have not performed at least one of these actions for the period specified in the applicable state’s unclaimed property law: made a deposit or withdrawal, written to us about the account, or otherwise shown an interest in the account, such as inquiring about the account. You 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.

Verification of Transactions and Right to Reverse Transactions: To verify the 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 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 accepted by us. If the deposit is not accepted by us, though we reserve the right not to do so in every case. 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 accepted by us. If the deposit is not accepted by us, we may delay or waive the enforcement of any of our transactions described in this Agreement.

Waiver, Severability, and Change of Law by Agreement: No delay or waiver of the enforcement of any of our rights under this Agreement without losing that right or any other right. No delay in enforcing our rights will affect your obligation to pay us fees and other amounts you owe us under this Agreement. If we waive a provision of this Agreement, the waiver applies only to the specific instance in which we decide to waive the provision and not to future situations or other provisions regardless of how similar they may be. Severability: A determination that any part of this Agreement is invalid or unenforceable will not affect the remainder of this Agreement. Change of Law by Agreement: If any part of this Agreement is inconsistent with any applicable law, then to the extent the law
Electronic Banking Services

We offer a variety of electronic banking services for use with your deposit accounts. We describe some in this section and also provide certain disclosures that apply to use of an electronic banking service with your deposit accounts. We provide separate agreements to you that govern the terms of some services, including separate agreements for ATM and debit cards and Online and Mobile Banking services. Please review the following provisions and the separate agreement for the service.

Types of Electronic Banking Services

ATM and Debit Card

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 terms that govern this service are in a separate agreement that you receive with your card. Please review that agreement carefully.

There are daily dollar limits for withdrawals and purchases. We provide your card limits to you as part of the separate agreement for card services. We may occasionally decide not to issue a card or code to a customer. We may suspend or terminate a card or code at any time without notice or cause.

The following information is a summary of how you can use your card. Some of these uses may not be available with every card or at every ATM or other terminal.

At ATMs

You can use your card with linked accounts at participating ATMs to withdraw cash, transfer funds, and find out balances. At most ATMs that are prominently branded with the Bank of America name and logo, you can also use your card and PIN with linked accounts to make deposits and make payments to qualify for Bank of America credit cards and loans.

At participating merchants

You can use your card with linked accounts 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

You can use your card with linked accounts at participating financial institutions to obtain a cash withdrawal.

Payments, Credits, and Transfers

You can send or receive electronic transfers from or to your accounts. We may do this by ACH (as a member of a national or local automated clearing house association) or other similar networks. Electronic transfers may take various forms, such as:

- Automatic electronic deposits to your account, such as payroll or other payee with your authorization. The merchant or payee may ask you for bank number and account information from your check or a canceled check to create these orders; and
- A “check conversion” transfer, where a merchant or other payee uses a check that you have written to create an electronic transfer from your account. The merchant or other payee may either keep the check you wrote or return it to you.

Online and Mobile Banking

Online and Mobile Banking services are governed by a separate agreement. You receive the agreement when you enroll in the service. You may close your account or end your enrollment at any time without notice or cause.

The following information is a summary of how you can use your card. Some of these uses may not be available with every card or at every ATM or other terminal.

Access ID

An Access ID is a numeric code, which when used with a separate PIN number or passcode (plus, in some circumstances, another piece of identifying information called a “verbal verification code”), enables consumer and small business customers to do the following through our automated telephone system or in person at a financial center:

- Obtain information about deposit and credit accounts that are linked to the Access ID
- Transfer funds and make payments between linked accounts, and
- Obtain other services such as stop payments, check reorders, and copies of checks and statements.

You may request an Access ID and related security codes by calling customer service or at any financial center. Please note that Access IDs may not be available to customers in all states. In some states, individual account numbers, combined with additional security codes, may be required to obtain account information and transact other business. Two activity levels are available for most accounts linked to your Access ID:

1. Inquiry: Allows you to obtain account balances and transaction information.
2. Financial: Allows you to obtain account information, transfer funds among accounts related to the Access ID, and obtain certain other banking services.

When you first choose your Access ID, and when you subsequently open any new accounts, we will link all your Bank of America accounts that are eligible, and assign the financial activity level to all accounts for which that activity level is available, unless you tell us otherwise. We may establish certain limits on the accounts that can be linked to your Access ID and that can have the financial activity level.

If you permit another person to use your Access ID or account number(s) and related code(s), you are responsible for all transactions conducted by such person (even if he or she exceeds your authorization), until you notify us that the person is no longer authorized so that we may block the codes and issue new ones.

You must review your periodic statements and promptly report to us any unauthorized access ID use of your security codes or otherwise. You must also promptly notify us of any suspected loss or theft of your security codes. Failure to take these actions 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, to uniquely identify each person who initiates a request for banking services, you should establish a separate Access ID and related security code for each person to whom you determine needs access to your accounts. Your authorization (whether express or implied) for any individual to establish an Access ID shall constitute your authorization for the bank to provide account information to such individual and (unless inquiry only access is selected) to transfer funds and conduct other banking transactions upon that person’s request. Such authorization supersedes any resolution, signature card or other document filed with the bank to limit authority over any of your accounts, whether currently on file or submitted or modified in the future, unless the Access ID authorization is expressly modified or revoked.

Electronic Banking Disclosures

Personal deposit accounts

Our Personal Schedule of Fees describes our personal deposit accounts. This Electronic Banking Disclosures section explains provisions that apply to electronic fund transfers 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. A personal deposit account is an account that is owned by a natural person and that is established primarily for personal, family, or household purposes.

Business deposit accounts

Our Business Schedule of Fees describes our business deposit accounts. Business deposit accounts are accounts that are established primarily for business purposes. When you open one of our business deposit accounts, we provide separate agreements to you that are establishing it primarily for business purposes. Provisions below that explain a consumer’s liability for unauthorized transfers do not apply to business deposit accounts, although as a matter of practice we generally follow the error resolution procedures described in this Electronic Banking Disclosures section for business-purpose accounts. Please note that we are not required to follow these procedures for business accounts and that we may change our procedures at any time.

Consumer’s Liability for Unauthorized Transfers

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, if you have an overdraft protection plan linked to your account, any advances on a credit card or other account or any advances on a check guarantee.

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 could have stopped someone from using your card or code without your permission if you had told us, you could lose as much as $50.

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 sixty 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 we could have stopped someone from taking the money if you had told us in time. An error can be caused by several reasons including a long trip (such as a hospital stay) kept you from telling us, we will extend the time periods.

Note: These liability rules are established by Regulation E, which does not apply to business deposit accounts. For personal
In Case of Errors or Questions about your Electronic Transfers You May Sign onto Online Banking to Report the Error Promptly, or Call or write us at the telephone number or address below, 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.

Call us at 1.800.432.1000 during normal Claims Department business hours or write us at Bank of America, P. O. Box 53137, #4050, Phoenix, AZ 85072-3137.

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 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.

Notice: As part of the security system to help protect your card and PIN, we may use hidden cameras and other security devices to determine who is using a card at an ATM. You consent to this.

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. UNLESS OTHERWISE PROVIDED IN THIS AGREEMENT, YOU 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.
ATM Safety Tips

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

Protect Your ATM Card and Personal Identification Number (PIN)

• Always protect your card by keeping it 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.
• If you choose your own PIN, avoid using numbers for your PIN that are easily identifiable (such as birth dates, telephone numbers, addresses, etc.).
• Never give information about your card or PIN over the telephone, email or the Internet, unless to a trusted bank representative.

Funds Transfer Services

The following provisions apply to funds transfers you send or receive through us, but do not apply to electronic funds transfers governed by Regulation E, Part A of the Consumer Protection Bureau. We provide separate agreements to you that govern the terms of some funds transfer services, including separate agreements for Online and Mobile Banking, telephone transfers, and funds transfers in the financial centers.

• If you have a specific agreement with us for these services, these provisions supplement that agreement to the extent these provisions are not inconsistent with the specific agreement.

The Uniform Commercial Code includes provisions relating to funds transfers. These provisions define the following terms: funds transfer, payment order and beneficiary. These terms are used here as they are defined in Article 4A of the Uniform Commercial Code – Funds Transfers as adopted by the state whose laws apply to the agreements to which the funds transfer service is related. 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 carry out the funds transfer. The beneficiary is the person or business who receives the payment.

In addition, funds transfers sent outside of the United States that are initiated by consumers primarily for personal, family or household purposes are governed by federal law (Remittance Transfers). 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. Effective as of the date set forth in the final rules implementing EFTA (see below), federal law may provide rights with respect to Remittance Transfers that may vary in certain ways from the terms and conditions set forth herein. Your rights with respect to Remittance Transfers, including disclosure, error resolution and cancellation rights, will be explained to you contemporaneously with each Remittance Transfer transaction you initiate, either orally or in writing.

Request Emergency Assistance

• If you need emergency assistance, call 911 from the nearest telephone. If you have a complaint about the security of a Bank of America ATM, call our Corporate Security Department at 1.800.222.7511.
• Report all crimes immediately to law enforcement. If you think you’re being followed from an ATM, go to a busy area and immediately contact the police.

In general, your and our rights and obligations under this Agreement are governed by and interpreted according to federal law and, as applicable, the law of the state where your account is located. However, Remittance Transfers shall be governed by federal law and, as applicable, the law of the State of New York. Funds transfers to your account or funded from your account or otherwise processed by you may involve one or more funds transfer systems, including, without limitation, Fedwire or Clearing House Interbank Payments System (CHIPS). Accordingly, notwithstanding any choice of law that may be provided elsewhere in this agreement, such transfers will be governed by the rules of any funds transfer system through which the transfers are made, as amended from time to time, including, without limitation, Fedwire, the National Automated Clearing House Association, and CHIPS. 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 CHIPS are governed by, and subject to, CHIPS Rules and Administrative Procedures and by the laws of the State of New York, including Article 4A 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.

We may charge fees for sending or receiving a funds transfer. We may deduct our fees from your account or from the amount you requested. Other fees, charges or deductions involved in the transfer may also charge fees. For current fees, call us at the number for customer service on your statement or ask a financial center associate.

Remittance Transfers

The Bank may execute certain payment orders for you known as Remittance Transfers. 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. Effective as of the date set forth in the final rules implementing EFTA (see below), federal law may provide rights with respect to Remittance Transfers that may differ from rights and obligations that apply to other types of payment orders, including disclosure, cancellation and error resolution rights. To the extent the provisions of this Agreement are inconsistent with the oral or written disclosures provided to you for a Remittance Transfer governed by section 919 of the Electronic Funds Transfer Act (EFTA), 15 U.S.C. section 1693o-1, the terms of the disclosures provided at the time of the Remittance Transfer shall govern. Notwithstanding anything to the contrary contained herein, rights and obligations that apply to Remittance Transfers are as set forth in EFTA and, as applicable, as set forth in New York law.

Sending Funds Transfers

You may subscribe to certain services we offer or you may give us other instructions to pay money or have another bank pay money to a beneficiary. This Sending Funds Transfers section applies to wire transfers and transfers we make between 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 Payment Orders We have cutoff times for processing payment orders. Cutoff times vary depending on the particular office of our bank and the type of payment order. We may accept a request for a payment order after a cutoff time if it is received the next business day. We tell you our cutoff times upon request.

Amending or Canceling Payment Orders You may not amend or cancel a payment order after we receive it. If you ask us to do this, we may make a reasonable effort to act on your request. But we are not liable to you if, for any reason, a payment order 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 a payment order.

Inconsistency of Name or Number The beneficiary’s bank may make payment to the beneficiary based solely on the account or other identifying number, even if the name on the payment order differs from the name on the account. We or an interme­diary bank may send a payment order to an intermediary bank or the beneficiary’s bank based solely on the bank identifying num­ber, even if the payment order indicates a different bank name.

Sending Payment Orders We may select any intermediary bank, funds transfer system or means of transmission to send your payment order. Our selection may differ from that indicated in your instructions.

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 liable to you for the rejection or obligated to pay you interest for the period before you receive timely notice of rejection.

Errors or Questions About Your Payment Orders We notify you about certain funds transfers by listing them on your account statement. In some cases, we also may notify you electroni­
generally, we are required to report annually to you and to the Internal Revenue Service (IRS) interest payments that total $10 or more during the year on your deposit account with us. We may also be required to report this information to the appropri- ate state revenue authority.

When you open an account, we are required to obtain — and each U.S. citizen or resident alien must give us — a certified U.S. Taxpayer Identification Number (TIN) and information regarding your backup withholding status. When you apply for an account, you certify that you have provided the correct TIN for the account holder and the correct backup withholding status. For individual accounts, the TIN is your Social Security Number (SSN). For individual accounts with more than one owner, we report taxpayer information for the person listed first in our records. Resident aliens who do not qualify for Social Security status must give their Individual Taxpayer Identification Number (ITIN). For other accounts, the TIN is the owner’s Employer Identification Number (EIN). If you do not give us a certified name and TIN, if the IRS notifies us that the name and TIN you gave us is incorrect, or if the IRS notifies us that you fail to report all your interest and dividends on your tax return, we are required to backup withhold at the current backup withholding rate on interest paid to your account and pay it to the IRS. In some cases, a state and local tax authority may also require that we pay state and local backup withholding on interest paid to your account when we are required to pay backup withholding to the IRS. Backup withholding is not an additional tax. If you are subject to backup withholding, we are required to report the amount of interest paid to you and to the IRS regardless of the amount of the interest payment. You may claim amounts withheld and paid to the IRS as a credit on your federal income tax return.

If you are a certified nonresident alien individual, you are gener- ally required to provide us with your U.S. social security number or your Individual Taxpayer Identification Number. If you fail to provide this information, we may be required to report your interest payments to the IRS. You may be required to report your payments of interest to the IRS as a credit on your federal income tax return. If you fail to provide this information to the IRS, you may be required to file a U.S. tax return and pay the taxes due.

Resolving Claims

If you and we are not able to resolve a claim ourselves, then you may seek to resolve the dispute by binding arbitration as described in this Resolving Claims section. This is a dispute resolution pro- vision. Please read it carefully.

What does “Claim” Mean?

Claim means any claim, dispute 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 deposit account, agreement (including any renewals, extensions or modifica- tions) 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 or reference.

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 WAIVING YOUR RIGHT TO A JURY 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. There is an exception for Claims brought in a California state court by a nonresident alien, when we are required to report interest payments. In California state court, either you or we can seek to compel the other to have the Claim resolved by general reference to a judi- cial referee under California Code of Civil Procedure (C.C.P.)

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If you and we are not able to resolve a claim ourselves, then you may seek to resolve the dispute by binding arbitration as described in this Resolving Claims section. This is a dispute resolution pro- vision. Please read it carefully.

What does “Claim” Mean?

Claim means any claim, dispute 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 deposit agreement (including any renewals, extensions or modifica- tions) 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 or reference.

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.

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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. There is an exception for Claims brought in a California state court by a nonresident alien, when we are required to report interest payments. In California state court, either you or we can seek to compel the other to have the Claim resolved by general reference to a judi- cial referee under California Code of Civil Procedure (C.C.P.)

Resolving Claims

If you and we are not able to resolve a claim ourselves, then you may seek to resolve the dispute by binding arbitration as described in this Resolving Claims section. This is a dispute resolution pro- provision. Please read it carefully.

What does “Claim” Mean?

Claim means any claim, dispute 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 deposit agreement (including any renewals, extensions or modifica- tions) 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 or reference.

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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. There is an exception for Claims brought in a California state court by a nonresident alien, when we are required to report interest payments. In California state court, either you or we can seek to compel the other to have the Claim resolved by general reference to a judi- cial referee under California Code of Civil Procedure (C.C.P.)
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
  1920 Main St., Suite 300
  Irvine, CA 92614
  www.jamsadr.com
- American Arbitration Association ("AAA")
  1633 Broadway, 10th Floor
  New York, NY 10019
  www.adr.org

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 refuse 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 deposit 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 judicial referee or 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, except that 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 or judicial referee 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 deposit 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 deposit agreement or transactions contemplated by this deposit agreement.