

Chicopee Savings Bank (CSB)
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Chicopee, MA 01013
(413) 594-6692 or (800) 662-0974
www.chicopeesavings.com

YOUR ABILITY TO WITHDRAW FUNDS

FUNDS AVAILABILITY POLICY DISCLOSURE

PURPOSE OF THIS DISCLOSURE

The information here describes our policy of holding deposited items in an account before funds are made available to you for withdrawal. This is our Funds Availability Policy. In summary our policy is to make your funds available by the second Business Day after the day of deposit. Please refer to the section DETERMINING THE AVAILABILITY OF YOUR DEPOSIT for the complete policy.

For purposes of this disclosure, the terms "you"/"your" refer to the customer and the terms "our"/"we"/"us" refer to Chicopee Savings Bank (CSB). The term "account" includes any demand deposit, negotiable withdrawal order account, savings deposit or other asset account.

DETERMINING THE AVAILABILITY OF YOUR DEPOSIT

The length of the delay varies depending on the type of deposit and is explained below. When we delay your ability to withdraw funds from a deposit, you may not withdraw the funds in cash, and we will not pay checks you have written on your account by using these funds. Even after we have made funds available to you and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

When we delay your ability to withdraw funds, the length of the delay is counted in Business Days from the day of your deposit. The term "Business Day" means any day other than a Saturday, Sunday or federally declared legal holiday, and the term "Banking Day" means that part of any Business Day on which we are open to the public for carrying on substantially all of our banking functions.

If you make a deposit before 2:00 pm on a Business Day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after 2:00 pm or on a day that we are not open, we will consider the deposit made on the next Business Day we are open.

AVAILABILITY SCHEDULE

Same Day Availability. Funds from electronic direct deposits to your account will be available on the day we receive the deposit. In addition, funds from deposits of cash (if made in person to an employee of Chicopee Savings Bank (CSB)*) will also be available on the day of deposit.

Next Day Availability. Funds from deposits of wire transfers, U.S. Treasury checks (if payable to you and deposited into your account), U.S. Postal Service Money Orders (if payable to you and deposited into your account, and the deposit is made in person to an employee of Chicopee Savings Bank (CSB)*), Federal Reserve Bank or Federal Home Loan Bank checks (if payable to you and deposited into your account, and the deposit is made in person to an employee of Chicopee Savings Bank (CSB)*), State or Local Government checks (if payable to you and deposited into your account, and the deposit is made in person to an employee of Chicopee Savings Bank (CSB)*), Cashier's, Certified, or Teller's checks (if payable to you and deposited into your account, and the deposit is made in person to an employee of Chicopee Savings Bank (CSB)*), and checks drawn on us are available by the first Business Day after the day of your deposit.

*If you do not make your deposit in person to one of our employees (for example, if you mail the deposit), funds from these deposits will be available no later than the second Business Day after the day of your deposit.

Other Check Deposits. Funds from all other check deposits will be available by the second Business Day after the day of your deposit. The first \$200.00 of your deposits, however, will be available by the first Business Day after the day of deposit.

HOLDS ON OTHER FUNDS FOR CHECK CASHING

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. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it and we decided to delay availability on the deposit.

HOLDS ON OTHER FUNDS IN ANOTHER ACCOUNT

If we accept for deposit a check that is drawn on another financial institution, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited and we decided to delay availability on the deposit.

LONGER DELAYS MAY APPLY

Funds you deposit by check may be delayed for a longer period under the following circumstances: (a) if we believe a check you deposit will not be paid; (b) if you deposit checks totaling more than \$5,000 on any one day; (c) if you redeposit a check that has been returned unpaid; (d) if you have overdrawn your account repeatedly in the last six months; or (e) if an emergency condition arises that would not enable us to make the funds available to you, such as the failure of computer or communications equipment.

We will notify you if we delay your availability 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. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

SPECIAL RULES FOR NEW ACCOUNTS

If you are a new customer, the following special rules may apply during the first 30 days your account is open.

Funds from electronic direct deposits to your account will be 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 federal, state and local government checks will be available by the first Business Day after the day of deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over \$5,000 will be available by the fifth 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 deposit.

Funds from all other check deposits will be available by the fifth Business Day after the day of your deposit.

FOREIGN CHECKS

Checks drawn on financial institutions outside of the U.S. (foreign checks) cannot be processed the same as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies outlined in this disclosure. Generally, the availability of funds from deposits of foreign checks will be delayed for the time it takes us to collect the funds from the financial institutions upon which they are drawn.

DEPOSITS AT AUTOMATED TELLER MACHINES

If you make a deposit at an automated teller machine (ATM) that is owned and operated by us before 2:00 pm on a Business Day that we are open, we will consider the deposit made that day. However, if you make a deposit at an ATM that is owned and operated by us after 2:00 pm or on a day that we are not open, we will consider the deposit made on the next Business Day we are open.

ADDITIONAL DEPOSIT INFORMATION

AVAILABILITY FOR NIGHT DEPOSITORY DEPOSITS

Funds from cash deposits will be made available on the Business Day we process the deposit. Funds from all other deposit items will be made available according to the Availability Schedule provided in this disclosure.

Important Information About Your Account

Substitute Checks and Your Rights

What Is a Substitute Check?

To make check processing faster, federal law permits banks to replace original checks with "substitute checks." These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: "This is a legal copy of your check. You can use it the same way you would use the original check." You may use a substitute check as proof of payment just like the original check.

Some or all of the checks that you receive back from us may be substitute checks. This notice describes rights you have when you receive substitute checks from us. The rights in this notice do not apply to original checks or to electronic debits to your account. However, you have rights under other law with respect to those transactions.

What Are My Rights Regarding Substitute Checks?

In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your account (for example, if you think that we withdrew the wrong amount from your account or that we withdrew money from your account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal (for example, bounced check fees).

The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You also are entitled to interest on the amount of your refund if your account is an interest-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under other law.

If you use this procedure, you may receive up to \$2,500.00 of your refund (plus interest if your account earns interest) within 10 Business Days after we received your claim and the remainder of your refund (plus interest if your account earns interest) not later than 45 calendar days after we received your claim. We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your account.

How Do I Make a Claim for a Refund? If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your account, please

call us at: 413-594-6692 or 800-662-0974 or

write to us at:

Chicopee Savings Bank

Deposit Services

229 Exchange Street, PO Box 300

Chicopee, MA 01014-0300

You must contact us within 40 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances. Your claim must include:

- A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
- An estimate of the amount of your loss;
- An explanation of why the substitute check you received is insufficient to confirm that you suffered a loss; and
- A copy of the substitute check and/or the following information to help us identify the substitute check such as the check number, the name of the person to whom you wrote the check, the amount of the check.

An expedited recredit claim must be submitted in writing. When a claim has been submitted orally, we must receive that written claim within 10 Business Days of the oral claim.