

IVY BANK

Understanding Your Deposit Account

For Personal Accounts



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Welcome to Ivy Bank.

We are pleased to provide you with this account information.

Refer to this disclosure for:

Terms and Conditions of Your Personal Account

Electronic Funds Transfer Agreement - Your Rights and Responsibilities

Funds Availability

Additional Legal Terms (Including Arbitration Provision)

TERMS AND CONDITIONS OF YOUR PERSONAL ACCOUNT

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT - To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

ACCOUNT OPENING - We will not consider an account to be open until we have received and approved all account opening documentation and the account has been funded. New account applications received after 3:00 pm Eastern Time (ET) and on nonbusiness days are considered received on the next business day. The deposit account relationship with you is a voluntary one and we reserve the right, as provided by law, to decline to open a deposit account with you.

AGREEMENT - This document, along with any other documents we give you pertaining to your account(s), is a contract that establishes rules which control your account(s) with us. Please read this carefully and retain it for future reference. If you open or continue to use the account, you agree to these rules. You will receive a separate schedule of rates, qualifying balances, and fees if they are not included in this document. If you have any questions, please call us.

This agreement is subject to applicable federal laws, the laws of the Commonwealth of Massachusetts and other applicable rules such as the operating letters of the Federal Reserve Banks and payment processing system rules (except to the extent that this agreement can and does vary such rules or laws). The body of state and federal law that governs our relationship with you, however, is too large and complex to be reproduced here. The purpose of this document is to:

- (1) summarize some laws that apply to common transactions;
- (2) establish rules to cover transactions or events which the law does not regulate;
- (3) establish rules for certain transactions or events which the law regulates but permits variation by agreement; and
- (4) give you disclosures of some of our policies to which you may be entitled or in which you may be interested.

If any provision of this document is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. We may permit some variations from our standard agreement, but we must agree to any variation in writing. Nothing in this document is intended to vary our duty to act in good faith and with ordinary care when required by law.

As used in this document the words "we", "our", and "us" mean Ivy Bank, a division of Cambridge Savings Bank. **Deposits of Ivy Bank and Cambridge Savings Bank are combined for FDIC insurance purposes and are not separately insured.** This agreement applies only to accounts you have opened with Ivy Bank and not any accounts that you may have with Cambridge Savings Bank.

As used in this document the words "you" and "your" mean the account holder(s) and anyone else with the authority to deposit, withdraw, or exercise control over the funds in the account. The headings in this document are for convenience or reference only and will not govern the interpretation of the provisions. 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.

LIABILITY - You agree, for yourself (and the person you represent if you are a representative of another) to the terms of this account and the Ivy Bank Fee Schedule. You authorize us to deduct these charges, without notice to you, directly from the account balance as accrued. You will pay any additional reasonable charges for services you request which are not covered by this agreement.

Each of you also agrees to be jointly and severally (individually) liable for any account shortage resulting from charges or overdrafts, whether caused by you or another with access to this account. This liability is due immediately, and we can deduct any amounts deposited into the account and apply those amounts to the shortage. You have no right to defer payment of this liability, and you are liable regardless of if you benefited from the charge or overdraft.

You will be liable for our costs as well as for our reasonable attorneys' fees, to the extent permitted by law, whether incurred as a result of collection or in any other dispute involving your account. This includes, but is not limited to, disputes between you and another joint owner; you and an authorized signer or similar party; or a third party claiming an interest in your account. This also includes any action that you or a third party takes regarding the account that causes us, in good faith, to seek the advice of an attorney, whether or not we become involved in the dispute. All costs and attorneys' fees can be deducted from your account when they are incurred, without notice to you.

DEPOSITS - We will give only provisional credit until collection is final for any items we accept for deposit (including items drawn "on us"). Before settlement of any item becomes final, we act only as your agent, regardless of the form of endorsement or lack of endorsement on the item and even though we provide you provisional credit for the item. We may reverse any provisional credit for items that are lost, stolen, or returned. Unless prohibited by law, we also reserve the right to charge back to your account the amount of any item deposited to your account which was initially paid by the payor bank and which is later returned to us due to an allegedly forged, unauthorized or missing endorsement, claim of alteration, encoding error or other problem which in our judgment justifies reversal of credit. You authorize us to attempt to collect previously returned items without giving you notice, and in attempting to

collect we may permit the payor bank to hold an item beyond the midnight deadline. We are not responsible for transactions by mail until we actually record them. We will treat and record all transactions received after our "daily cutoff time" on a business day we are open, or received on a day we are not open for business, as if initiated on the next business day that we are open. At our option, we may take an item for collection rather than for deposit. If we accept a third-party check for deposit, we may require any third-party endorsers to verify or guarantee their endorsements. We may refuse to accept any deposit in our sole discretion.

Multiple Endorsements - We may not accept for deposit checks with multiple endorsements unless we can verify all endorsements.

FOREIGN ITEMS AND OTHER NON-ROUTINE ITEMS - We will not accept checks or wire transfers that are drawn on a non-U.S. bank or payable in a foreign currency and you agree not to deposit such items. Items drawn on non-U.S. banks, bond coupons, and any other unusual item will not be accepted.

WITHDRAWALS -

Generally - Any of you, acting alone, who signs to open the account or has authority to make withdrawals may withdraw or transfer all or any part of the account balance at any time. Each of you (until we receive written notice to the contrary) authorizes each other person who signs or has authority to make withdrawals to endorse any item payable to you or your order for deposit to this account or any other transaction with us.

Withdrawal and transfer rules - You agree that withdrawals and transfers made from your account shall only be made payable to one or more of the owners of the account from which the withdrawal or transfer was made. In other words, you agree not to make transfers or withdrawals that are payable to third parties. For withdrawals requested by Treasurer's Check, the Treasurer's Check will be mailed to the address on file for the account. Transfers and withdrawals from Ivy Bank Savings accounts are limited to a total of six per calendar month. We may refuse any withdrawal or transfer request which does not conform to these rules, is greater in number than the frequency permitted, or which is for an amount greater or less than any withdrawal limitations that we have set. We will use the date the transaction is completed by us (as opposed to the date you initiate it) to apply the frequency limitations. In addition, we may place limitations on the account until your identity is verified or if your address or other contact information were changed prior to a withdrawal or transfer request being received by Ivy Bank. Cash transactions or international transactions are not permitted.

Even if we honor a nonconforming request, we are not required to do so later. If you violate the stated transaction limitations (if any), in our discretion we may close your account.

UNDERSTANDING AND AVOIDING OVERDRAFT AND NONSUFFICIENT FUNDS (NSF) FEES -

Generally - The information in this section is being provided to help you understand what happens if you initiate a withdrawal or transfer and do not have a sufficient available balance in your account to cover the transaction. Understanding the concept of insufficient funds (NSF) is important as it can help you avoid being assessed fees and other charges. This section also provides contractual terms relating to NSF transactions.

An overdraft occurs if you do not have a sufficient available balance in your account to cover a transaction and we cover and pay it for you. We pay overdrafts in our discretion, which means that we do not guarantee that we will pay any overdraft. You may not rely on us to pay any overdraft regardless of whether we have done so in the past. We can change our practice of paying, or not paying, overdrafts on your account without notice to you. You agree to immediately repay any overdraft. We may also use subsequent deposits, including direct deposits of social security and other government benefits, to cover overdrafts and any fees. We do not offer overdraft protection services that might otherwise protect your account against overdrafts, including linking of your accounts. Ivy Bank accounts cannot be used as overdraft protection to cover other Ivy Bank accounts or accounts at Cambridge Savings Bank.

We may also decline to cover a transaction if you do not have a sufficient available balance and we may reject or return any such transaction. Be aware that such an item or payment may be presented multiple times and that we do not monitor or control the number of times a transaction is presented for payment. We may charge you a fee each time a payment is presented if the amount of money available in your account is not sufficient to cover the payment, regardless of the number of times the payment is presented.

You agree that we may charge a fee regardless of whether we pay (and create an overdraft) or decline your transaction.

Determining your available balance - We use the "available balance" method to determine whether your account is overdrawn, that is, whether there is enough money in your account to pay for a transaction. Importantly, your "available" balance may not be the same as your account's "actual" balance. This means an NSF transaction could occur regardless of your account's actual balance.

Your account's actual balance (sometimes called the ledger balance) only includes transactions that have settled up to that point in time, that is, transactions (deposits and payments) that have posted to your account. The actual balance does not include outstanding transactions (such as electronic transactions that have been authorized but which are still pending). The balance on your periodic statement is the ledger balance for your account as of the statement date.

As the name implies, your available balance is calculated based on the money "available" in your account to make payments. In other words, the available balance takes transactions that have been authorized, but not yet settled, and subtracts them from the actual balance. In addition, when calculating your available balance, any

"holds" placed on deposits that have not yet cleared are also subtracted from the actual balance.

Payment types - Some, but not necessarily all, of the ways you can access the funds in your account include automated clearing house (ACH) transactions, domestic wire transfers and written communication to us. Payment types can use different processing systems and some may take more or less time to post. This information is important for a number of reasons. For example, keeping track of the timing of any preauthorized ACH transactions you set up will help you to know what other transactions might still post against your account. For information about how and when we process these different payment types, see the "Payment order of items" subsection below.

Balance information - Keeping track of your balance is important. You can review your balance in a number of ways including reviewing your periodic statement, reviewing your balance online, or accessing your account information by phone.

Funds availability - Knowing when funds you deposit into your account will be made available for withdrawal is another important concept that can help you avoid being assessed fees. Please see the Funds Availability section of this agreement for information on when different types of deposits will be made available for withdrawal. For those accounts to which our funds availability policy disclosure does not apply, you can ask us when you make a deposit when those funds will be available for withdrawal. An item may be returned after the funds from the deposit of that item are made available for withdrawal. In that case, we will reverse the credit of the item. We may determine the amount of available funds in your account for the purpose of deciding whether to return an item for insufficient funds at any time between the times we receive the item and when we return the item or send a notice in lieu of return. We need only make one determination, but if we choose to make a subsequent determination, the account balance at the subsequent time will determine whether there are insufficient available funds.

Payment order of items - The order in which items are paid is important if there is not enough money in your account to pay all of the items that are presented. The payment order can affect the number of items returned unpaid and the amount of the fees you may have to pay. To assist you in managing your account, we are providing you with the following information regarding how we process those items.

Ivy Bank receives several payment files each day. Payments are first posted by the order of the payment file received, with the smallest items in each of the payment files posted first. We encourage you to make careful records and practice good account management. This will help you to avoid transactions without sufficient funds.

Overdrafts - If you make a debit from your account in any amount that exceeds the available balance in your account (that is, create an overdraft), we may in our sole discretion pay or return the item or debit. If we choose to pay the item or debit, you agree to repay the overdraft immediately. We are under no obligation to allow you to make an overdraft. You agree, to the extent permitted by law, if we choose to pay the item, or allow you to make the debit, that we may charge to, and debit from, your account a fee as disclosed in the Ivy Bank Fee Schedule ("Fee Schedule"). The categories of transactions for which an overdraft fee may be imposed are those by any of the following means: check, in-person withdrawal, or other electronic means. We may use subsequent deposits, including direct deposits of social security or other government benefits, to cover such overdrafts and overdraft fees.

Notice of withdrawal - We reserve the right to require you to give us at least seven calendar days' written notice before you withdraw money from any savings account. (The law requires us to reserve this right, but it is not our general policy to use it.) Withdrawals from a certificate of deposit prior to maturity or prior to any notice period may be restricted and may be subject to penalty.

OWNERSHIP OF ACCOUNT AND BENEFICIARY DESIGNATION - These rules apply to this account depending on the form of ownership and beneficiary designation, if any, specified on the account records. We reserve the right to refuse some forms of ownership on any or all of our accounts. The ownership types are governed and controlled by Massachusetts law. Some states may have different forms of ownership or refer to an ownership type differently (for example, some states may refer to a "payable on death" account as opposed to "totten trust account"). We make no representations as to the appropriateness or effect of the ownership and beneficiary designations, except as they determine to whom we pay the account funds. You agree that your accounts will be used primarily for personal, family or household use only.

Individual Account - is an account in the name of one person.

Joint Account - With Survivorship (And Not As Tenants In Common) - is an account in the name of two or more persons as owners. Joint accounts at Ivy Bank are limited to two joint owners unless we have expressly agreed otherwise in writing. Each of you intend that when you die the balance in the account will belong to the survivor. If two or more of you survive, you will own the balance in the account as joint tenants with survivorship and not as tenants in common. Each joint owner will have equal authority and rights with respect to the account, including, without limitation, the ability to change the location where account statements or notices are sent and the ability to designate account beneficiaries, if we permit you to designate beneficiaries. This means we may act on instructions from any one joint owner without any other joint owner's consent. However, no owner may remove the name of another joint owner unless the joint owner that is being removed has died. If there is a dispute or if joint owners provide us with conflicting instructions, we reserve the right to place a hold on the account and refuse to pay all items or permit other transactions on the account until we receive written instructions signed by all joint owners or a binding court order. If we permit you to apply for or open a joint account and any other joint owner you designate fails to provide the necessary information that we require, we

may convert your account to an individual account. You will be responsible for any withdrawals or other transactions by that person even if those transactions are made after we convert your account to an individual account.

Totten Trust Account - One or two of you (called trustees) may create such an account in trust for one or more other persons (called beneficiaries). We reserve the right to limit the number of beneficiaries on an account. At the time a beneficiary is added, you must provide any information we may reasonably require in order to identify your beneficiary, including without limitation the beneficiary's legal name street address and date of birth. We may refuse to honor any beneficiary designation if you do not provide us with complete and accurate information about your beneficiary on a form that we provide for that purpose. If two of you open a totten trust account you will own the account as joint tenants with a right of survivorship during your lifetime. Payments may be made to the trustee, or if there are two trustees, to either or both of the trustees or the survivor. Unless otherwise required by Massachusetts state law, after the death of the last surviving trustee and upon the request of a beneficiary, we will distribute the balance in the account in equal shares or in a check payable jointly to all surviving beneficiaries and close the account. The funds in this type of account pass automatically and equally to all beneficiaries who survive the death of the last surviving trustee. There is no right of survivorship amongst beneficiaries. If all beneficiaries predecease the last surviving trustee, the balance in the account will be paid to the legal representative of the estate of that trustee or otherwise in accordance with applicable state law.

TELEPHONE TRANSFERS - A telephone transfer of funds from this account to another account with us, if otherwise arranged for or permitted, may be made by the same persons and under the same conditions generally applicable to withdrawals made in writing.

AMENDMENTS AND TERMINATION - We may change any term of this agreement. Rules governing changes in interest rates are provided separately in the Truth-in-Savings disclosure or in another document. For other changes, we will give you reasonable notice in writing or by any other method permitted by law. We may also close this account at any time upon reasonable notice to you and tender of the account balance by mail. Items presented for payment after the account is closed may be dishonored. Reasonable notice depends on the circumstances, and in some cases such as when we cannot verify your identity or we suspect fraud, it might be reasonable for us to give you notice after the change or account closure becomes effective. For instance, if we suspect fraudulent activity with respect to your account, we might immediately freeze or close your account and then give you notice. If we have notified you of a change in any term of your account and you continue to have your account after the effective date of the change, you have agreed to the new term(s). If you are closing your account you must notify us that you are closing your account. Withdrawing all of the funds in your account is not notice that you are closing your account. You may contact us in writing or by telephone. We reserve the right to require such documents, identification or authorizations as we may deem necessary or appropriate before we close your account. Any request you make to close your account will be effective only after we have received the request and had a reasonable chance to act on such request.

NOTICES - Any written notice you give us is effective when we actually receive it, and it must be given to us according to the specific delivery instructions provided elsewhere, if any. We must receive it in time to have a reasonable opportunity to act on it. If the notice is regarding an item, you must give us sufficient information to be able to identify the item, including the precise item amount, date and payee. We will mail, send electronically (if you have consented to receive such electronic communications), or otherwise make available to you a statement reflecting your account activity for each statement period as well as other important notices regarding your account. Written notice we give you is effective when we have made it available to you. Notice to any of you is notice to all of you.

STATEMENTS - Your duty to report unauthorized signatures, alterations and forgeries - You must examine your statement of account with "reasonable promptness." If you discover (or reasonably should have discovered) any unauthorized signatures or alterations, you must promptly notify us of the relevant facts. As between you and us, if you fail to do either of these duties, you will have to either share the loss with us, or bear the loss entirely yourself (depending on whether we used ordinary care and, if not, whether we substantially contributed to the loss). The loss could be not only with respect to items on the statement but other items with unauthorized signatures or alterations by the same wrongdoer.

You agree that the time you have to examine your statement and report to us will depend on the circumstances, but will not, in any circumstance, exceed a total of 30 days from when the statement is first made available to you.

You further agree that if you fail to report any unauthorized signatures, alterations or forgeries in your account within 60 days of when we first made the statement available, you cannot assert a claim against us on any items in that statement, and as between you and us the loss will be entirely yours. This 60-day limitation is without regard to whether we used ordinary care. The limitation in this paragraph is in addition to that contained in the first paragraph of this section.

Errors relating to electronic fund transfers or substitute checks - For information on errors relating to electronic fund transfers (e.g., on-line or mobile transactions) refer to your Electronic Fund Transfers disclosure and the sections on consumer liability and error resolution.

Duty to notify if statement not received - You agree to immediately notify us if you do not receive your statement by the date you normally expect to receive it. Not receiving your statement in a timely manner is a sign that there may be an issue with your account, such as possible fraud or identity theft.

ACCOUNT TRANSFER - This account may not be pledged, transferred or assigned without our prior written consent.

DIRECT DEPOSITS - If we are required for any reason to reimburse the federal government for all or any portion of a benefit payment that was directly deposited into your account, you authorize us to deduct the amount of our liability to the federal government from the account or from any other account you have with us, without prior notice and at any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of our liability.

SETOFF - We may (without prior notice and when permitted by law) set off the funds in this account against any due and payable debt any of you owe us or Cambridge Savings Bank now or in the future. If this account is owned by one or more of you as individuals, we may set off any funds in the account against a due and payable debt a partnership owes us now or in the future, to the extent of your liability as a partner for the partnership debt. If your debt arises from a promissory note, then the amount of the due and payable debt will be the full amount we have demanded, as entitled under the terms of the note, and this amount may include any portion of the balance for which we have properly accelerated the due date.

This right of setoff does not apply to this account if prohibited by law. You agree to hold us harmless from any claim arising as a result of our exercise of our right of setoff.

RESTRICTIVE LEGENDS OR ENDORSEMENTS - The automated processing of the large volume of checks we receive prevents us from inspecting or looking for restrictive legends, restrictive endorsements or other special instructions on every check. For this reason, we are not required to honor any restrictive legend or endorsement or other special instruction placed on checks you negotiate unless we have agreed in writing to the restriction or instruction. Unless we have agreed in writing, we are not responsible for any losses, claims, damages, or expenses that result from your placement of these restrictions or instructions on your checks. Examples of restrictive legends placed on checks are "must be presented within 90 days" or "not valid for more than \$1,000.00." The payee's signature accompanied by the words "for deposit only" is an example of a restrictive endorsement.

ENDORSEMENTS - We may accept for deposit any item payable to you or your order, even if they are not endorsed by you. We may supply any missing endorsement(s) for any item we accept for deposit or collection, and you warrant that all endorsements are genuine.

CREDIT/CONSUMER VERIFICATION - You agree that we may verify credit/consumer and employment history by any necessary means, including preparation of a report by a credit/consumer reporting agency.

LEGAL ACTIONS AFFECTING YOUR ACCOUNT - If we are served with a subpoena, restraining order, writ of attachment or execution, levy, garnishment, search warrant, or similar order relating to your account (termed "legal action" in this section), we will comply with that legal action. Or, in our discretion, we may freeze the assets in the account and not allow any payments out of the account until a final court determination regarding the legal action. We may do these things even if the legal action involves less than all of you. In these cases, we will not have any liability to you if there are insufficient funds to pay your items because we have withdrawn funds from your account or in any way restricted access to your funds in accordance with the legal action. Any fees or expenses we incur in responding to any legal action (including, without limitation, attorneys' fees and our internal expenses) may be charged against your account. The list of fees applicable to your account(s) provided elsewhere may specify additional fees that we may charge for certain legal actions.

Products or services offered by the Bank may not be knowingly or unknowingly used to participate in or facilitate any of the following:

- Transactions with entities or individuals subject to sanctions imposed by the Office for Foreign Asset Controls (OFAC).
- Any activities that may be deemed illegal under federal or relevant state law.

Any determination by the Bank in its sole discretion of a breach of this section may result in restrictions on your ability to continue to conduct transactions.

You also agree not to use your account to conduct transactions related to unlawful Internet gambling. We may refuse any gambling transaction or any other transaction which we determine in our discretion to be high risk, whether lawful or not and you agree that we shall not be liable to you for refusing to process or for delaying the processing of any such transaction provided that we have acted in good faith.

Evidence to establish your identity or the authenticity of any signature may also be required when deemed necessary or appropriate by the Bank. The Bank reserves the right to request from you from time to time new signature(s) or any other documentation necessary to establish your identity, the authenticity of any signature or supporting documentation for a transaction request. You agree to hold us harmless for refusing to pay or to release funds or to take any other action relating to your account where the refusal is based on your failure to provide the signatures or documentation requested by us.

ACCOUNT SECURITY -

Duty to protect account information and methods of access - It is your responsibility to protect the account numbers and electronic access we provide you for your account(s). Do not discuss, compare, or share information about your account number(s) with anyone unless you are willing to give them full use of your money. An account number can be used by thieves to issue an electronic debit. If you furnish your access and grant actual authority to make transfers to another person (a family member or coworker, for example) who then exceeds that authority, you are liable for the transfers unless we have been notified that transfers by that person are no longer authorized.

Your account number can also be used to electronically remove money from your account, and payment can be made from your account even though you did not contact us directly and order the payment.

FRAUD PREVENTION SERVICES - Except for consumer electronic fund transfers subject to Regulation E, you agree that if we offer you services appropriate for your account to help identify and limit fraud or other unauthorized transactions against your account, and you reject those services, you will be responsible for any fraudulent or unauthorized transactions which could have been prevented by the services we offered. You will not be responsible for such transactions if we acted in bad faith or to the extent our gross negligence contributed to the loss. Such services include commercially reasonable security procedures. If we offered you a commercially reasonable security procedure which you reject, you agree that you are responsible for any payment order, whether authorized or not, that we accept in compliance with an alternative security procedure that you have selected.

TELEPHONIC INSTRUCTIONS - Unless required by law or we have agreed otherwise in writing, we are not required to act upon instructions you give us via facsimile transmission or leave by voice mail or on a telephone answering machine.

MONITORING AND RECORDING TELEPHONE CALLS AND CONSENT TO RECEIVE COMMUNICATIONS - Subject to federal and state law, we may monitor or record phone calls for security reasons, to maintain a record and to ensure that you receive courteous and efficient service. You consent in advance to any such recording.

To provide you with the best possible service in our ongoing business relationship for your account we may need to contact you about your account from time to time by telephone, text messaging or email. However, we first obtain your consent to contact you about your account in compliance with applicable consumer protection provisions in the federal Telephone Consumer Protection Act of 1991 (TCPA), CAN-SPAM Act and their related federal regulations and orders issued by the Federal Communications Commission (FCC).

- Your consent is limited to your account, and as authorized by applicable law and regulations.
- Your consent is voluntary and not conditioned on the purchase of any product or service from us.

With the above understandings, you authorize us to contact you regarding your account throughout its existence using any telephone numbers or email addresses that you have previously provided to us by virtue of an existing business relationship or that you may subsequently provide to us.

This consent is regardless of whether the number we use to contact you is assigned to a landline, a paging service, a cellular wireless service, a specialized mobile radio service, other radio common carrier service or any other service for which you may be charged for the call. You further authorize us to contact you through the use of voice, voice mail and text messaging, including the use of pre-recorded or artificial voice messages and an automated dialing device.

If necessary, you may change or remove any of the telephone numbers or email addresses at any time using any reasonable means to notify us.

CLAIM OF LOSS - The following rules do not apply to a transaction or claim related to a consumer electronic fund transfer governed by Regulation E. The error resolution procedures for consumer electronic fund transfers can be found in the Electronic Funds Transfer Agreement Your Rights and Responsibilities section below. For other transactions or claims, if you claim a credit or refund because of a forgery, alteration, or any other unauthorized withdrawal, you agree to cooperate with us in the investigation of the loss, including giving us an affidavit containing whatever reasonable information we require concerning your account, the transaction, and the circumstances surrounding the loss. You will notify law enforcement authorities of any criminal act related to the claim of lost, missing, or stolen checks or unauthorized withdrawals. We will have a reasonable period of time to investigate the facts and circumstances surrounding any claim of loss. Unless we have acted in bad faith, we will not be liable for special or consequential damages, including loss of profits or opportunity, or for attorneys' fees incurred by you.

You agree that you will not waive any rights you have to recover your loss against anyone who is obligated to repay, insure, or otherwise reimburse you for your loss. You will pursue your rights or, at our option, assign them to us so that we may pursue them. Our liability will be reduced by the amount you recover or are entitled to recover from these other sources.

EARLY WITHDRAWAL PENALTIES (and involuntary withdrawals) - We may impose early withdrawal penalties on a withdrawal from a certificate of deposit even if you don't initiate the withdrawal. For instance, the early withdrawal penalty may be imposed if the withdrawal is caused by our setoff against funds in the account or as a result of an attachment or other legal process. We may close your account and impose the early withdrawal penalty on the entire account balance in the event of a partial early withdrawal. We may also close the account and impose an early withdrawal penalty in the event you revoke your consent to receive electronic communications from us as described in the IVY Bank E-Sign Disclosure. See your notice of penalty for early withdrawals for additional information.

ADDRESS OR NAME CHANGES - You are responsible for notifying us of any change in your address or your name. Unless we agree otherwise, change of address must be made in writing, by phone or through Online Banking by at least one of the account holders. A change of name must be made in writing. We reserve the right to require evidence of a name or address change. We will attempt to communicate with you only by use of the most recent address you have provided to us. If provided elsewhere, we may impose a service fee if we attempt to locate you.

RESOLVING ACCOUNT DISPUTES - We may place an administrative hold on the funds in your account (refuse payment or withdrawal of the funds) if it becomes

subject to a claim adverse to (1) your own interest; (2) others claiming an interest as survivors or beneficiaries of your account; or (3) a claim arising by operation of law. The hold may be placed for such period of time as we believe reasonably necessary to allow a legal proceeding to determine the merits of the claim or until we receive evidence satisfactory to us that the dispute has been resolved. We will not be liable for any items that are dishonored as a consequence of placing a hold on funds in your account for these reasons.

WAIVER OF NOTICES - To the extent permitted by law, you waive any notice of non-payment, dishonor or protest regarding any items credited to or charged against your account. For example, if you deposit a check and it is returned unpaid or we receive a notice of nonpayment, we do not have to notify you unless required by federal Regulation CC or other law.

ACH AND WIRE TRANSFERS - This agreement is subject to Article 4A of the Uniform Commercial Code - Fund Transfers as adopted in the Commonwealth of Massachusetts. If you originate a fund transfer and you identify by name and number a beneficiary financial institution, an intermediary financial institution or a beneficiary, we and every receiving or beneficiary financial institution may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person or account other than the one named. You agree to be bound by automated clearing house association rules. These rules provide, among other things, that payments made to you, or originated by you, are provisional until final settlement is made through a Federal Reserve Bank or payment is otherwise made as provided in Article 4A-403(a) of the Uniform Commercial Code. If we do not receive such payment, we are entitled to a refund from you in the amount credited to your account and the party originating such payment will not be considered to have paid the amount so credited. Credit entries may be made by ACH. If we receive a payment order to credit an account you have with us by wire or ACH, we are not required to give you any notice of the payment order or credit.

SERVICE CHARGE - If you close your account either by your request, or if your account balance is zero, you are responsible for paying any service charges due. If the service charges cause your account balance to become zero or negative, we reserve the right to close your account without notice.

POWER OF ATTORNEY - You agree that in no event are we obligated to act under any power of attorney whether durable or otherwise, which you may execute at any time, and we may refuse to recognize the authority of any person to whom you may give such a power of attorney. It is solely within our discretion whether or not we choose to recognize and act based upon such power of attorney. If we do recognize the authority of any person acting under a power of attorney, you agree that we shall have the right to rely on that power and the authority of the person acting, without liability, and we shall have no obligation to see to the application of any monies drawn on your account(s) under said power of attorney. You also agree that we are not obligated to determine whether the attorney is acting properly under the power. We will not be liable if any attorney-in-fact exceeds his or her powers. If we do accept the power of attorney, we may continue to allow transactions until such time as we receive and have had a reasonable opportunity to act on written notice that the power of attorney has been revoked. In order for us to accept any power of attorney, the document must be either an original or a certified copy, along with any other documents we may require. We reserve the right to require that we be indemnified and held harmless for any claims against us arising from permitting the use of the power of attorney.

CHANGING ACCOUNT PRODUCTS - We may change your account to another product offered by us at any time by giving you notice that your account will be changed to another product on a specified date. If your account is a certificate of deposit, the change will not occur before the next maturity date of your account. If you do not close your account before the date specified in the notice, we may change your account to that other product on the date specified in the notice.

TRANSACTIONS BY MAIL - You may deposit checks by mail. You should endorse the check being sent through the mail with the words "For Deposit Only" and should include your correct account number underneath to ensure the check is credited to the correct account. If you do not provide us with instructions indicating how or where the check should be credited, we may apply it to any account you have with us or we may return the check to you. Receipts for such transactions will be mailed to you only if a self-addressed stamped envelope is provided. Following your deposit, examine your statement carefully or call us to ensure that we received the item. Do not send cash through the mail for deposit.

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, insufficient fund 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 of your refund (plus interest if your account earns interest) within 10 calendar days after we receive your written claim (as stated below) and the remainder of your refund (plus interest if your account earns interest) not later than 45 calendar days after we receive 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 contact us using one of the following methods: via secure message in your Online Banking; call us at 1.855.IVY.BANK (855.489.2265); or mail us the information to: P.O. Box 540047 Waltham, MA 02454.

You must contact us within 60 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: (identifying information, for example, the check number, the name of the person to whom you wrote the check, the amount of the check, date of the check and account number).

ELECTRONIC FUNDS TRANSFER AGREEMENT YOUR RIGHTS AND RESPONSIBILITIES

This Electronic Funds Transfer Agreement (the "Agreement") sets forth your rights and responsibilities with regard to your use of electronic banking transactions, such as preauthorized credits or payments, telephone transfers, and online banking. Indicated below are the types of electronic funds transfers ("EFTs") we are capable of handling, some of which may not apply to your account. Please read this Agreement carefully because it tells you your rights and obligations for the transactions listed. Our online banking and bill payment services are also governed by our Ivy Bank Online Banking Agreement. You should keep this Agreement for future reference.

A. Preauthorized credits: You may make arrangements with third parties for certain direct deposits to be made to your savings account(s).

B. Preauthorized payments: You may make arrangements with third parties to pay certain recurring bills from your statement savings account(s).

C. Telephone Transfers: You may transfer funds by telephone between your savings accounts, provided the deposit accounts have exactly the same account name(s).

We agree to transfer money between your accounts upon your telephone request provided that you have sufficient funds available in the deposit account you are transferring from at the time of the request.

LIMITATION OF BANK'S RESPONSIBILITY

Your electronic banking services are made available for your convenience and, except to the extent provided by applicable law, we will not be liable for the unavailability or failure to operate of all or any part of the electronic banking services system.

RIGHT TO WITHDRAW FUNDS

To the extent permitted by law, we will have the right to withdraw funds from any account(s) in your name in order to cover any electronic funds transfer.

FEES

We do not charge for direct deposits to personal accounts. Please refer to the Ivy Bank Fee Schedule for other fees and charges for our electronic banking services.

DOCUMENTATION

Direct Deposits: If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, the person or company making the deposit will tell you every time they send us the money or you can call or write to our Contact Center at the number or address within this Agreement to find out whether or not the deposit has been made.

Notice of Varying Amounts: If regular payments from your account may vary in amount, the person you are going to pay will tell you, 10 days before each payment, when it will be made and how much it will be. (You may choose instead to get this

notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.)

Periodic Statements: You will get a monthly account statement from us for your savings accounts.

Evidence of Transfer: Any documentation provided to you which indicates that an electronic fund transfer was made to another person shall be admissible as evidence of the transfer and shall constitute prima facie proof that the transfer was made.

STOPPING PREAUTHORIZED PAYMENTS

- **Right to stop payment and procedure for doing so:** If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here is how: Call or write us at the telephone number or address listed at the end of this Agreement in time for us to receive your request 3 business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after you call. We will charge you for each stop payment order you give in accordance with the Ivy Bank Fee Schedule.
- **Liability for failure to stop payment of preauthorized transfer:** If you properly order us to stop one of these payments 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

YOUR ABILITY TO STOP PAYMENT

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

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

FINANCIAL INSTITUTION'S LIABILITY

If we do not complete a transfer to or from your account on time or in the correct amount according to our Agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

- (1) If, through no fault of ours, you do not have sufficient available funds in your account to make the transfer; or
- (2) If the terminal or system was not working properly and you knew about the breakdown when you started the transfer; or
- (3) If circumstances beyond our control (such as fire, power outage or flood) prevent the transfer, despite reasonable precautions that we have taken; or
- (4) If the funds in your account are subject to legal process or other encumbrance restricting such transfer, including without limitation any freeze or administrative hold we may have placed on your account.

There may be other exceptions stated elsewhere in this Agreement, the Ivy Bank Personal Online Banking Agreement or in other agreements with you.

CONFIDENTIALITY

You authorize us to share information about you or your account with our affiliates and other third parties unless we are prohibited from doing so by applicable law or the Cambridge Savings Bank Privacy Policy. Please refer to the Cambridge Savings Bank Privacy Policy for your choices about information sharing.

GENERAL PROVISIONS

Joint Accounts: If you have a joint account, each accountholder will be bound by this Agreement and will be responsible for paying all amounts owed as a result of this Agreement.

Collection Expenses: If we ever have to file a lawsuit to collect what you owe us, you will pay our reasonable expenses, including attorney's fees.

Our Other Agreements: The accounts that you designated may also be governed by other agreements between you and us and by the terms and conditions of this Ivy Bank Understanding Your Deposit Account for Personal Accounts.

OVERDRAWING YOUR ACCOUNT(S)

You agree not to initiate an electronic banking transaction that would exceed the balance of available funds in your account. We will not be required to complete any such transactions.

AMENDMENTS

We have the right to change the terms and conditions of this Agreement at any time. We will notify you at least 30 days before the change will take effect if the change will result in greater cost or liability to you or decreased access to your account. We do not have to notify you in advance, however, if the change is necessary for security reasons.

TERMINATION

To terminate this Agreement or any services pursuant to this Agreement, you may send a written request to the address within this Agreement. We have the right to terminate this Agreement at any time. If we do, we will generally notify you within 10 business days of termination.

Whether you terminate this Agreement or we do, the termination will not affect your obligations under this Agreement, even if we allow a transaction to be completed after this Agreement has been terminated.

WHAT LAW APPLIES TO THIS AGREEMENT

Any questions under this Agreement will be decided under Massachusetts law. If any term of this Agreement cannot legally be enforced, the Agreement is to be considered changed to the extent necessary to comply with the law.

LOST OR STOLEN PASSWORDS

Tell us AT ONCE if you think your Password has been lost, stolen or used without your permission. Telephoning is the best way of minimizing your possible losses. You will not be liable for unauthorized use that occurs after you notify us of the loss, theft, or possible unauthorized use.

If you think that someone has transferred or may transfer money from your account without your permission, call or write our Contact Center at the number or address at the end of this Agreement.

ERROR RESOLUTION NOTICE

In Case of Errors or Questions About Your Electronic Transfers, call or write us at the telephone number or address listed in this Agreement, as soon as you can, if you think your statement is wrong or if you need more information about a transfer listed on the statement. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

- (1) Tell us your name and account number (if any); and
- (2) 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; and
- (3) Tell us the dollar amount of the suspected error.

If you tell us orally or by electronic communication (e-mail), we may require that you send us your complaint or question in writing within 10 business days.

We will determine whether an error occurred within 10 business days (20 business days if the transfer involved a new account) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (20 business days if the transfer involved a new account) 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 following your oral or electronic notification, we may not credit your account. Your account is considered a new account for the first 30 days after the first deposit is made, unless each of you already has an established account with us before this account is opened.

We will tell you the results within three 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.

If your alleged error concerns a transaction to or from a third party (for example, a Social Security payment) our investigation may be limited to a review of our own records. If we decide that there was no error, you may want to contact such third party to pursue the matter further.

IVY BANK
CONTACT CENTER
P.O. BOX 540047

WALTHAM, MASSACHUSETTS 02454

Business Days: Monday through Friday

Business Hours:

Monday through Friday 9:00 am - 8:00 pm Eastern Time

Saturday 10:00 am - 2:00 pm Eastern Time

Excluding Federal Holidays

Phone: 1.855.IVY.BANK (855.489.2265)

FUNDS AVAILABILITY

Our policy is to generally make funds from deposits available to you for withdrawal according to the schedule below. Please remember that 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.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. Except as otherwise provided below with respect to internal transfers between your accounts at Ivy Bank, if we receive your deposit before 7:00 pm Eastern Time on a business day, we will consider that day to be the day we receive your deposit. If we receive your deposit at or after 7:00 pm Eastern Time or on a non-business day, we will consider the deposit to have been received on the next business day.

Account Opening Deposit Transactions

We offer various methods to fund your account at account opening as part of our online application. It is our general policy to make account opening deposits available on the fourth business day after we receive your deposit.

Other Deposit Transactions

Funds from deposits made by **mobile deposit** and by **mail** are made available to you on the fourth business day after we receive your deposit.

Funds from deposits made by **internal transfer** between your accounts with us are made available on the business day we receive your transfer request. Internal transfer requests received by us before 8:00 pm Eastern Time on a business day will be considered to have been received by us that same business day. Internal transfer requests received by us on or after 8:00 pm Eastern Time on a business day or on a non-business day will be considered to have been received by us on the next business day.

Funds from deposits made by **eTransfer through our Online Banking platform** are made available to you on the first business day after we receive your deposit, which will generally be the fourth business day after we receive your initial eTransfer request.

Funds from electronic deposits made by **wire transfer** or a third-party **ACH originator** (such as direct deposits) are made available on the business day we receive your deposit.

Longer Delays May Apply

Funds you deposit by check may be delayed for a longer period under the following circumstances:

We believe a check you deposit will not be paid

You redeposit a check that has been returned unpaid.

There is an emergency, such as failure of computer or communications 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.

Our Right to Decline Deposits

Unless otherwise prohibited by applicable law, we may at any time and in our sole discretion: (i) refuse to accept any deposit; (ii) return or hold any part of a deposit for any reason; or (iii) place limits on the amount that may be deposited into your account.

ADDITIONAL LEGAL TERMS (INCLUDING ARBITRATION PROVISION)

No Waiver

If we fail to exercise or waive a right with respect to your account or this Agreement on one or more occasions, it does not mean we have waived, or are obligated to waive, the same right on any other occasion. We may release any other person obligated under this Agreement without affecting your responsibilities under this Agreement. No such waiver or delay by us is effective unless it is in writing and approved by us.

Severability

If any part of this Agreement is held to be invalid or unenforceable, the remaining provisions of this Agreement shall remain in full force and effect.

Limitations of Liability

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW: (1) IN NO EVENT WILL WE BE LIABLE FOR ANY CONSEQUENTIAL, INDIRECT, SPECIAL OR PUNITIVE DAMAGES EVEN IF YOU ADVISE US OF THE POSSIBILITY OF SUCH DAMAGES; AND (2) IF WE FAIL TO STOP PAYMENT ON AN ITEM, OR PAY AN ITEM BEARING AN UNAUTHORIZED SIGNATURE, FORGED SIGNATURE, OR FORGED ENDORSEMENT OR ALTERATION, OUR LIABILITY, IF ANY, WILL BE LIMITED TO THE FACE AMOUNT OF THE ITEM.

If this Agreement conflicts with any statements made by one of our employees or agents, this Agreement will govern.

Arbitration Provision

Ivy Bank is committed to resolving disputes fairly. We are able to resolve most issues quickly if you contact our Contact Center at 1.855.IVY.BANK (855.489.2265) or, for hearing impaired customers, at 617.441.4111 (TTY). In the unlikely event we are unable to resolve the matter in a manner that is satisfactory to you, in order to resolve the dispute in a cost efficient manner both you and us generally agree to take disputes regarding your Account to binding arbitration in accordance with the foregoing terms.

READ THIS ARBITRATION PROVISION CAREFULLY. THIS ARBITRATION PROVISION WILL GOVERN ANY AND ALL CLAIMS AND DISPUTES ARISING IN CONNECTION WITH YOUR ACCOUNT AND WILL HAVE A SUBSTANTIAL IMPACT ON THE WAY WE OR YOU WILL RESOLVE ANY SUCH CLAIMS AND DISPUTES, NOW OR IN THE FUTURE, IF YOU DO NOT REJECT ARBITRATION IN ACCORDANCE WITH SUBSECTION A BELOW. IF YOU DO NOT REJECT THIS ARBITRATION PROVISION, EITHER WE OR YOU CAN REQUIRE INDIVIDUAL ARBITRATION OF ANY CLAIM SUBJECT TO ARBITRATION AND YOU WILL NOT HAVE THE RIGHT TO PURSUE SUCH CLAIM BY BRINGING OR PARTICIPATING IN ANY CLASS ACTION OR SIMILAR PROCEEDING, IN COURT OR IN ARBITRATION. CLAIMS SUBJECT TO ARBITRATION INCLUDE ANY CLAIM BETWEEN YOU AND US REGARDING YOUR ACCOUNT, EXCEPT FOR CERTAIN "EXCLUDED CLAIMS" AS DEFINED IN SECTION C.

(a) Your Right to Reject Arbitration. If you do not want this Arbitration Provision to apply to your Account, you may reject arbitration by mailing us a written rejection notice which gives your name(s) and Account number(s) and contains a statement

that you reject arbitration of disputes concerning your Account. The rejection notice must be sent by first class mail to: Ivy Bank, Attn: Deposit Operations, Ivy Bank, Attn: Deposit Operations. A rejection notice is only effective if it is signed by you and if it is sent and postmarked within thirty (30) days after the day you open your Account. This is the sole method by which you can opt out of this Arbitration Provision. If you have more than one Account, you must specify in your rejection notice all of the Account numbers to which you want the rejection notice to apply.

(b) Parties Subject to Arbitration. Solely as used in this Arbitration Provision: (i) the terms "we," "us" and "our" include: (A) Ivy Bank, Cambridge Savings Bank and its parents, subsidiaries and affiliates, their successors, if any, and the employees, officers, directors and controlling persons of all such companies and banks (the "Bank Parties"); and (B) any other person or company who provides any services in connection with your account if you assert a Claim against such other person or company at the same time you assert a Claim against any Bank Party; and (ii) the terms "you" and "your" include: (A) each holder or owner of the Account, and their respective heirs, successors, representatives and beneficiaries (including pay-on-death and similar beneficiaries); and (B) the term "Account" includes the Account established by this Ivy Bank Understanding Your Deposit Account For Personal Account Agreement and any updated or substitute Account for the same account holders.

(c) Covered Claims. (i) "Claim" means any claim, dispute or controversy between you and us, other than an Excluded Claim, that in any way arises from or relates to this Agreement, your Account, any Substitute Check, any Account transaction or attempted transaction (including deposits, payments, transfers and withdrawals, whether by ACH or otherwise), any form of non-sufficient funds and overdraft items, and the advertising, disclosures, practices and procedures related to the foregoing, if such claim, dispute or controversy cannot be resolved without a lawsuit or arbitration proceeding. "Claim" includes disputes arising from actions or omissions prior to the date of the Agreement (and/or prior to the time this Arbitration Provision becomes part of the Agreement). "Claim" has the broadest reasonable meaning, and includes initial claims, counterclaims, cross-claims and third-party claims. It includes disputes based upon contract, tort, consumer rights, fraud and other intentional torts, constitution, statute, regulation, ordinance, common law and equity (including any claim for injunctive or declaratory relief).

(ii) "Excluded Claim" means: (A) any dispute about the validity, enforceability, coverage or scope of this Arbitration Provision or any part thereof (including, without limitation, subsection g, captioned "Prohibition Against Certain Proceedings" (the "Class Action Waiver"), the final sentence in subsection m, captioned "Severability," and/or this sentence); (B) any individual claim that you bring against us in small claims court or your state's equivalent court, if any, so long as that Claim is not transferred, removed or appealed to a different court (in which event such claim becomes a "Claim" and we then have the right to demand arbitration). Any Excluded Claim is for a court and not an arbitrator to decide.

(d) Electing Arbitration. To the extent permitted by the Federal Arbitration Act (the "FAA") and any other applicable law, arbitration may be elected by either party with respect to any Claim, even if that party has already initiated a lawsuit with respect to a related or different Claim. Arbitration is elected by giving a written demand for arbitration to the other party, by filing a motion to compel arbitration in court or by initiating an arbitration against the other party.

(e) Choosing the Administrator. "Administrator" means the American Arbitration Association ("AAA"), www.adr.org and 1-800-778-7879; JAMS, www.jamsadr.org and 1-800-352-5267; or any other company selected by mutual agreement of the parties. If both AAA and JAMS cannot or will not serve and the parties are unable to select an Administrator by mutual consent, the Administrator will be selected by a court. The arbitrator will be appointed by the Administrator in accordance with the rules of the Administrator. The party initiating an arbitration may select the Administrator by filing a Claim with the Administrator of that party's choice. Notwithstanding any language in this Arbitration Provision to the contrary, no arbitration may be administered, without the consent of all parties to the arbitration, by any Administrator that has in place a policy that is inconsistent with the Class Action Waiver.

(f) Court and Jury Trials Prohibited; Other Limitations on Legal Rights. FOR CLAIMS SUBJECT TO ARBITRATION, YOU WILL NOT HAVE THE RIGHT TO PURSUE THAT CLAIM IN COURT OR HAVE A JURY DECIDE THE CLAIM. ALSO, YOUR ABILITY TO OBTAIN INFORMATION FROM US MAY BE MORE LIMITED IN AN ARBITRATION THAN IN A LAWSUIT. OTHER RIGHTS THAT YOU WOULD HAVE IF YOU WENT TO COURT MAY ALSO NOT BE AVAILABLE IN ARBITRATION.

(g) Class Action and Class Arbitration Waiver. NOTWITHSTANDING ANY OTHER LANGUAGE IN THIS ARBITRATION PROVISION TO THE CONTRARY, FOR CLAIMS SUBJECT TO ARBITRATION: (1) YOU MAY NOT PARTICIPATE IN A CLASS ACTION IN COURT OR IN A CLASSWIDE ARBITRATION, EITHER AS A PLAINTIFF, CLASS REPRESENTATIVE OR CLASS MEMBER; (2) YOU MAY NOT ACT AS A PRIVATE ATTORNEY GENERAL IN COURT OR IN ARBITRATION; (3) CLAIMS BROUGHT BY OR AGAINST YOU MAY NOT BE JOINED OR CONSOLIDATED WITH CLAIMS BROUGHT BY OR AGAINST ANY OTHER PERSON; AND (4) THE ARBITRATOR SHALL HAVE NO POWER OR AUTHORITY TO CONDUCT A CLASS-WIDE ARBITRATION, PRIVATE ATTORNEY GENERAL ARBITRATION OR MULTIPLE-PARTY ARBITRATION. This Subsection g does not apply to any lawsuit or administrative proceeding filed against us by a state or federal government agency even when such agency is seeking relief on behalf of a class of individuals including you. This means that we will not have the right to compel arbitration of a claim brought by such an agency.

If you bring a lawsuit that includes a claim for public injunctive relief, you further agree that we may treat such a claim as a Claim within the meaning of this Arbitration Provision, and that we would then have the right to demand arbitration, and if you refuse our demand, to move to enforce arbitration in accordance with the terms of this Arbitration Provision pursuant to the FAA. If we bring and lose that motion, your claim for public injunctive relief will be heard in court but you agree to stay your claim in court for public injunctive relief pending (a) exhaustion of our right to appeal from the ruling against us, and (b) completion of arbitration of all other Claims. If we win our motion, your claims for injunctive relief will be decided in accordance with the terms of this Clause, meaning that the arbitrator can award only such injunctive relief as is necessary to remedy your own alleged injury or to prevent future injury to you alone.

(h) Location and Costs of Arbitration. Any in-person arbitration hearing must be at a venue reasonably convenient to you. The party initiating the arbitration (or appeal of the first arbitration award) shall pay the initial filing fee. If you file the arbitration and an award is rendered in your favor, we will reimburse you for your filing fee. If there is a hearing, we will pay the fees and costs for the first day of that hearing. All other fees and costs will be allocated in accordance with the rules of the arbitration forum. However, we will advance or reimburse filing and other fees if the arbitrator rules that you cannot afford to pay them or finds other good cause for requiring us to do so; or if you ask us in writing and we determine in good faith there is a justifiable reason for doing so. Each party shall bear the expense of their respective attorneys, experts, and witnesses and other expenses, regardless of who prevails, but the arbitrator will have the authority to award reasonable attorneys and expert witness fees and costs to the extent permitted by this Agreement, the forum's rules, or applicable law

(i) Governing Law. You and we agree that our relationship arising from this Agreement involves interstate commerce and this Arbitration Provision is governed by the FAA and not by any state arbitration law. The arbitrator must apply applicable substantive law consistent with the FAA and applicable statutes of limitations and claims of privilege recognized at law. The arbitrator may award any remedy provided by the substantive law that would apply if the action were pending in court. At the timely request of either party, the arbitrator must provide a brief written explanation of the basis for the award.

(j) Right to Discovery. In addition to the parties' rights to obtain discovery pursuant to the Administrator's rules, either party may submit a written request to the arbitrator to expand the scope of discovery normally allowable under such rules.

(k) Arbitration Result and Right of Appeal. Judgment upon the arbitrator's award may be entered by any court having jurisdiction. The arbitrator's decision is final and binding, except for any right of appeal provided by the FAA. Notwithstanding the foregoing, if the amount of the Claim exceeds \$50,000 or involves a request for injunctive or declaratory relief that could foreseeably involve a cost or benefit to either party exceeding \$50,000, any party can, within 30 days after the entry of the award by the arbitrator, appeal the award to a three-arbitrator panel administered by the Administrator. The panel shall reconsider anew any aspect of the initial award requested by the appealing party. The decision of the panel shall be by majority vote. Reference in this Arbitration Provision to "the arbitrator" shall mean the panel if an appeal of the arbitrator's decision has been taken. The costs of such an appeal will be borne in accordance with subsection h above.

(l) Rules of Interpretation. This Arbitration Provision shall survive the closing of the Account, any legal proceeding and any bankruptcy to the extent consistent with applicable bankruptcy law. In the event of a conflict or inconsistency between this Arbitration Provision and either the Administrator's arbitration rules or the other provisions of this Agreement, this Arbitration Provision shall govern.

(m) Severability. If any portion of this Arbitration Provision, other than the Class Action Waiver, is deemed invalid or unenforceable, the remaining portions shall nevertheless remain in force. If a determination is made that the Class Action Waiver is unenforceable, this Arbitration Provision shall be null and void, provided that the determination concerning the Class Action Waiver shall be subject to appeal.

(n) Notice and Cure. Prior to asserting a Claim in litigation or arbitration, the party desiring to assert the Claim (the "Claimant") shall give the other party (the "Potential Defendant") written notice of the Claim (a "Claim Notice") and a reasonable opportunity to resolve the Claim. The resolution period shall be at least 30 days except for Claims requiring some form of expedited injunctive relief in a shorter period. Any Claim Notice to you shall be sent in writing to the current address we have for you in our records. Any Claim Notice to us shall be sent by first class mail to: Ivy Bank, Attn: Claim Notice, P.O. Box 540047, Waltham, MA 02454 (or any updated address we subsequently provide). If there are multiple parties on your Account, any Claim Notice may be sent by or to any of you. Any Claim Notice you send must provide your name and Account number, as well as your address and a phone number where you can be reached during normal business hours. Any Claim Notice must explain the nature of the Claim and the relief that is demanded. A Claim Notice from us may be in the form of a collection letter or a notice demanding payment of a negative balance under the Account. You may only submit a Claim Notice on your own behalf and not on behalf of any other party. If a third party submits a Claim Notice on your behalf the third party must provide sufficient proof of his, her or its authority to act on your behalf. The Claimant must reasonably cooperate in providing any information about the Claim that the Potential Defendant reasonably requests. If a Claimant fails to comply with the requirements of this subsection, the Potential Defendant may seek an order requiring the Claimant to comply before the Claimant further pursues the Claim.

If: (i) you submit a Claim Notice on your own behalf in accordance with, and in compliance with, this section; (ii) you cooperate with us by promptly providing the information we reasonably request; (iii) we refuse to provide you with the relief you request; and (iv) the dispute proceeds to arbitration and an arbitrator subsequently determines that you were entitled to such relief (or greater relief), the arbitrator shall award you at least \$3,000 and will also require us to pay any other fees and costs to which you are legally entitled. We encourage you to address all Claims you have in a single Claim Notice and/or a single arbitration. This \$3,000 minimum award is a single award that applies to all Claims you have asserted or could have asserted in the arbitration, and multiple awards of \$3,000 are not contemplated by this subsection.



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