

## Kasasa Eats® with Kasasa Saver®-Truth in Savings Disclosure

This Disclosure along with The Deposit Account Agreement and other disclosures provided at the time you opened your accounts with us contain the rules that govern your deposit accounts. The terms of this Disclosure shall control in the event of a conflict with the provisions of any other agreement or disclosure applicable to your accounts.

### Account Description for Kasasa Eats® with Kasasa Saver®

**Kasasa Eats** is a non-interest bearing checking account with no minimum balance that rewards accountholders with nationwide ATM withdrawal fee refunds cash back on debit card purchases made with specifically identified (a) national food delivery services; (b) national grocery store chains and (c) designated local stores when they meet minimum qualifications during the account's Monthly Qualification Cycles. Please refer to <https://www.kasasa.com/eats-partners> or visit one of our locations for a current list of valid Kasasa Eats merchants.

**Kasasa Saver** is a variable rate, deposit account with no minimum balance that rewards accountholders with interest when they meet the minimum qualifications associated with their linked Kasasa Eats checking account during each Monthly Qualification Cycle.

### Eastern CT Savings Bank's Purpose & Expected Use:

The Kasasa Eats account that is linked to the Kasasa Saver account is intended to be the accountholder's primary checking account in which payroll transactions and day-to-day spending activities including but not limited to grocery, gasoline, apparel, shopping, dining, sporting and entertainment transactions are posted and settled.

Commensurate with the spending activities identified above, we expect the account's debit card to be used frequently throughout each month and for transaction amounts to reflect a wide dollar range. Small debit card transactions conducted on the same day at a single merchant and/or multiple transactions made during a condensed time period particularly near the end of a Monthly Qualification Cycle *are not* considered normal, day-to-day spending behavior. For example, five debit card transactions, each for a dollar, conducted at a convenience store, two days before the end of the cycle period would not be considered by our institution as normal, day-to-day spending behavior. These types of transactions appear to be conducted with the sole purpose of qualifying for the account's rewards and thus will be deemed inappropriate transactions and will not count toward earning the account's rewards.

Eastern CT Savings Bank reserves the right to determine if the account is being maintained for a purpose other than day-to-day, primary use. Accountholders who persist in making debit card transactions in a calculated and limited fashion in order to meet their monthly qualifications may have their accounts converted to a different checking account or closed altogether. We also reserve the right to convert the account to a different checking account or close the account if the account does not have consistent active use over three [3] consecutive Statement Cycles. The linked Kasasa Saver account will also be closed if the Kasasa Eats account is converted or closed.

We have the right to close this account at any time, with proper notice. Our decision to close the account will not affect your existing obligations to us including any obligation to pay fees or charges incurred prior to termination. No deposits will be accepted and no checks will be paid after the account is closed. If the account is closed, you will forfeit any rewards that have not been credited to your account. An Eastern CT Savings Bank check for the remaining balance, if applicable, will be mailed to accountholder at the address indicated on our current records. Upon termination of your Kasasa Eats or Kasasa Saver account, any optional add-on products / services associated with this account will also be terminated at the same time.

## **Interest Rate & Annual Percentage Yield:**

Interest will be compounded on a daily basis in your Kasasa Saver account. Interest will be credited to your Kasasa Saver account on the last day of the current Statement Cycle. If you close your Kasasa Saver account before the interest is credited, you will receive the accrued interest up to the day before your account is closed. Interest begins to accrue on the Business Day you deposit noncash items (for example, checks).

“Business Day” means a calendar day other than a Saturday or a Sunday or a U.S. federal holiday.

“Statement Cycle” means the period of time for which Eastern CT Savings Bank provides a summary of the financial activities and transactions that post and settle to the account holder’s account. A Statement Cycle begins on the first business day of the month and ends on the last business day of the month.

We use the daily balance method to calculate the interest on your account. This method applies a periodic rate to the principal in the account each day for the period. The period we use is the Statement Cycle.

When your Kasasa Eats account qualifications are met during a Monthly Qualification Cycle, the interest rate paid on your Kasasa Saver account is based on two account balance tiers as follows:

Tier 1: An interest rate of 0.747% will be paid on the portion of your daily balance in your Kasasa Saver account that is less than or equal to \$100,000 resulting in an annual percentage yield (APY) for this tier of 0.75%.

Tier 2: An interest rate of 0.2497% will be paid on the portion of your daily balance in your Kasasa Saver account that is greater than \$100,000.00. The annual percentage yield for this tier will range from 0.50% to 0.75%, depending on the balance in the account.

When your Kasasa Eats account qualifications are not met, the interest rate paid on the entire balance in your Kasasa Saver account will be 0.05% with an annual percentage yield of 0.05%.

APY = Annual Percentage Yield. APY calculations are based on an assumed total account balance of \$200,000.00. Rates and rewards are variable and at our discretion may change at any time after account is opened without notice to you. Fees may reduce earnings.

## **Account Qualifications:**

**To earn your Kasasa Eats and Kasasa Saver rewards just do the following transactions and activities in your Kasasa Eats account during each Monthly Qualification Cycle as defined below:**

- Have at least twelve (12) qualifying debit card purchases post and settle (this happens when your account is debited for the transaction)
- Be enrolled in and agree to receive e-Statements
- One or more Direct Deposit or Automatic Debit (ACH) post and settle. Intra –bank transfers do not count as qualifying Direct Deposit or Automatic Payment

**IT IS IMPORTANT TO REMEMBER THAT QUALIFYING DEBIT CARD PURCHASE TRANSACTIONS MAY TAKE ONE (1) OR MORE BUSINESS DAYS FROM THE DATE THE TRANSACTION OCCURRED TO POST AND SETTLE TO THE ACCOUNT. POSTING AND SETTLEMENT HAPPEN WHEN A QUALIFYING DEBIT CARD PURCHASE TRANSACTION IS DEBITED TO THE ACCOUNT. QUALIFYING DEBIT CARD PURCHASE TRANSACTIONS MUST POST AND SETTLE TO YOUR ACCOUNT DURING A MONTHLY QUALIFICATION CYCLE TO QUALIFY FOR THE ACCOUNT’S REWARDS FOR THAT CYCLE. USE ONLINE BANKING TO LOG IN TO YOUR ACCOUNT TO FIND OUT IN REAL TIME WHEN A QUALIFYING DEBIT CARD PURCHASE TRANSACTION HAS POSTED AND SETTLED TO YOUR ACCOUNT.**

**Monthly Qualification Cycle** means a period beginning one (1) Business Day prior to the first day of the current Statement Cycle through one (1) Business Day prior to the close of the current Statement Cycle. Visit our website or contact a branch representative for specific Monthly Qualification Cycle dates.

**The following activities do not count toward earning account rewards:** ATM-processed transactions, transfers between accounts, debit card purchases processed by merchants and received by our bank as ATM transactions, non-retail payment transactions and purchases made with debit cards not issued by our bank. Transactions bundled together by merchants and received by our institution as a single transaction count as a single transaction for the purpose of earning account rewards.

In order to properly distribute the account’s cash back payments, the description field, within the debit card transaction we receive, must identify one of our current Kasasa Eats merchants. If you feel we have not properly identified a valid debit card transaction, please bring the transaction receipt to one of our locations, within sixty (60) days of purchase, so we may research and adjust your rewards, as necessary. Please refer to <https://www.kasasa.com/eats-partners> or visit one of our locations for current list of Kasasa Eats merchants.

**Account Rewards:**

If Qualifications are Met During Monthly Qualification Cycle:	If Qualifications are not Met During Monthly Qualification Cycle:
<p><b>(1) Kasasa Eats.</b> You will receive 5.00% cash back on up to a total of \$300.00 in debit card purchases, made at grocery stores and food delivery services identified at <a href="https://www.kasasa.com/eats-partners">https://www.kasasa.com/eats-partners</a> that post and settle to the account during the Monthly Qualification Cycle. A maximum of \$15.in cash back payments may be earned per Monthly Qualification Cycle. Your account’s debit card may be used for any transaction but the account’s cash back rewards are only valid at and only apply to debit card purchases made with one of our identified retailers.</p> <p><b>(1) Kasasa Saver.</b>  <b>Tier 1:</b> An interest rate of 0.747% will be paid on the portion of your daily balance in your Kasasa Saver account that is less than or equal to \$100,000.00 and the annual percentage yield for this tier is 0.75%.  <b>Tier 2:</b> An interest rate of 0.2497% will be paid on the portion of your daily balance in your Kasasa Saver account that is greater than \$100,000.00 resulting in an annual percentage yield ranging from 0.50% to 0.75%, depending on the account’s balance <b>and</b></p> <p><b>(2) ATM Fee Refunds:</b>            You will receive reimbursements up to an aggregate total of \$25 for nationwide ATM withdrawal fees incurred within your Kasasa Eats account during the Monthly Qualification Cycle in which you qualified. <b>NOTE: ATM fee reimbursements apply only to Kasasa Eats account transactions via ATM; Kasasa Saver ATM transaction fees are not reimbursed nor refunded.</b></p>	<p><b>(1) Kasasa Eats.</b> Cash back on debit card purchases is not paid and</p> <p><b>(1) Kasasa Saver.</b>            All balances in your Kasasa Saver earn an interest rate of 0.05% with an annual percentage yield of 0.05% and</p> <p><b>(2) ATM Fee Refunds:</b>            Nationwide ATM fees are not reimbursed.</p>

**Reward Distribution:**

Cash back payments and ATM fee reimbursements will be credited to your linked Kasasa Saver account on the last day of the current Statement Cycle. No minimum balance is required to earn or to receive the account's rewards. Rewards less than a penny cannot be distributed.

**Posting Order:**

To assist you in handling your account(s) with us, our account posting order is generally as follows: all credit transactions are processed first; next, we process everyday debit card transactions and debit transactions conducted in our branches, at ATMs or online in date and time order; last, we process debits to your account from the lowest check number to the highest, with ACH transactions we process smaller withdrawals to larger. We reserve the right to change this order of payment without notice.

**Additional Information:**

\$25.00 minimum deposit is required to open a Kasasa Eats account and is also required to open a linked Kasasa Saver account.

You must have a Kasasa Eats account in order to open a Kasasa Saver account, and the Kasasa Eats account must remain open throughout the period that you hold the Kasasa Saver account. In the event that you or we close your Kasasa Eats account, your Kasasa Saver account will be closed as well.

These accounts are not to be used for commercial purposes and there is a limit of one (1) account per tax reporting owner. Enrollment in some electronic services (e.g. online banking, electronic statements) is required to meet some of this account's qualifications as referenced above.

There are no fees to open or close these accounts. There are no recurring monthly service charges associated with these accounts. See accompanying Schedule of Fees for other fees that may apply to this account.

Contact an Eastern CT Savings Bank service representative for additional information, details, restrictions, reward calculations, and enrollment instructions.

Member FDIC.

Kasasa, Kasasa Eats and Kasasa Saver are a trademark of Kasasa®, Ltd., registered in the U.S.A.