

IMPORTANT ACCOUNT INFORMATION

**FLATWATER BANK**

Gothenburg – Brady – Ansley

The following have recently been updated and will take effect as of July 1, 2020. Enclosed are copies of these updated disclosures for your review. Please review the information and let us know if you have any questions.

Thanks,

The Flatwater Bank Team

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**CHANGES TO SAVINGS ACCOUNT STATEMENT CYCLES, TRANSACTION LIMITATIONS, ACTIVITY FEES, INTEREST, AND MINIMUM BALANCE REQUIREMENTS:**

- **Effective July 1, 2020 all savings accounts will receive Annual Statements.** In the event you have electronic activity on your account (i.e. ACH, automatic transfer, ATM withdrawals) you will receive a statement for the period the electronic activity occurs.
- Transaction limitations will continue to be applied on a monthly basis.  
*During any calendar month, you can make up to **six** withdrawals or transfers to another account of yours or to a third party by means of a preauthorized or automatic transfer or telephone order or instruction, or by check, draft, or similar order to a third party. If you exceed the transfer limitations set forth above in any month, your account will be subject to closure by the bank.*
- Activity fees will continue to be applied on a quarterly basis.  
*An Activity Fee of \$1.00 per debit for all debits in excess of 12 per calendar quarter will be charged.*
- Compounding and crediting of interest will continue to be performed on a quarterly basis.  
*Interest will be compounded and credited to your account quarterly on the last business day of the quarter.*
- Minimum balance requirements will continue to be calculated on a quarterly basis.  
*If your balance falls below \$50.00 on any day during a calendar quarter, your account will be subject to a \$9.00 Maintenance Fee for that quarter.*

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## YOUR ABILITY TO WITHDRAW FUNDS AT FLATWATER BANK

*This policy statement applies to “transaction” accounts. Transaction accounts, in general, are accounts which permit an unlimited number of payments to third persons and an unlimited number of telephone and preauthorized transfers to other accounts of yours with us. Checking accounts are the most common transaction accounts. Feel free to ask us whether any of your other accounts might also be under this policy.*

*Our policy is to make funds from your cash, check, and electronic deposits available to you on the business day we receive your deposit. At that time, you can withdraw the funds in cash, and we will use the funds to pay checks that you have written.*

*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. If you make a deposit before **4:00 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 the cut-off time, or on a day we are not open, we will consider that the deposit was made on the next business day we are open.*

*If you make a deposit at an Automated Teller Machine (ATM) 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 at an ATM after 2:00 PM or on a day we are not open, we will consider that the deposit was made on the next business day.*

### **LONGER DELAYS MAY APPLY**

*In some cases, we will not make all the funds that you deposit by check available to you on the business day of your deposit. Depending on the type of check that you deposit, funds may not be available until the 2<sup>nd</sup> business day after the day of your deposit. However, the first **\$225** of your deposits may be available on the same day. If we are not going to make all the funds from your deposit available, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit.*

*If you will need funds from the deposit right away, you should ask us when the funds will be available.*

*In addition, 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 deposit checks totaling more than **\$5,525** on any one day.*
- *You redeposit a check that has been returned unpaid.*
- *You have overdrawn your account repeatedly in the last six months.*
- *There is an emergency, such as a failure of communications or computer 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.*

### **DEPOSITS AT AUTOMATED TELLER MACHINES (ATMS)**

***Funds from any deposits (cash or checks) made at ATMs we own or operate will be available on the first business day after the day of deposit. Funds from any deposits (cash or checks) made at ATMs we do not own or operate will not be available until the fifth business day after the day of your deposit. All ATMs that we own or operate are identified as Flatwater Bank machines.***

### **SPECIAL RULES FOR NEW ACCOUNTS**

*If you are a new customer, the following special rules will 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 **\$5,525** of a day's total deposits of cashier's, certified, teller's, and federal, state and local government checks will be available on the first business day after the day of your 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 **\$5,525** will be available on the ninth 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 **\$5,525** will not be available until the second business day after the day of your deposit.*

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## SERVICE CHARGES & FEES SCHEDULE

Effective July 1, 2020, the following fees may be assessed against your account for the corresponding product or service. Changes are highlighted in bold print.

Stop Payment Fee	<b>\$35.00</b>	per item
Overdraft Paid (Overdraft Fee or AOD Paid Item Fee)(if overdrawn more than \$15)	<b>\$35.00</b>	per item
Overdraft Returned (NSF Returned Item Fee)	<b>\$35.00</b>	per item
Maximum Overdraft Fee	<b>\$210.00</b>	per day
Overdraft Transfer Fee (Sweep Fee)	\$15.00	per sweep
Continuous Overdraft Fee (Weekly Overdraft Fee) (every 5 banking business days)	<b>\$35.00</b>	per week
<b>Re-Deposit Fee (returned deposit Item – 2<sup>nd</sup> time processing)</b>	<b>\$5.00</b>	per item
<b>Mobile Deposit Duplicate Fee</b>	<b>\$35.00</b>	per item
Dormant Fee (if balance is below \$100 & no deposits or withdrawals for 12 months)	\$10.00	per month
Closed Account Fee (if closed within 90 days of opening)	\$30.00	per account
Outgoing Domestic Wire Fee ( <b>\$20 for reoccurring with wire agreement</b> )	<b>\$30.00</b>	per wire
Outgoing International Wire Fee	<b>\$50.00</b>	per wire
Incoming Wire Fee (international & domestic)	<b>\$15.00</b>	per wire
<b>Same Day ACH Origination Fee</b>	<b>\$20.00</b>	per transaction
<b>Duplicate Statement Fee (multiple addresses)</b>	<b>\$10.00</b>	per month
<b>Statement Copy Fee</b>	<b>\$5.00</b>	per copy
<b>Returned Mail Fee</b>	<b>\$5.00</b>	per month
ATM/Debit Card Replacement Fee (lost or destroyed cards)	<b>\$10.00</b>	per card
ATM Foreign Transaction Fee (Foreign ATM Fee)	\$2.00	per transaction
School Spirit Debit Card Fee (\$5 donation to school booster club)	\$10.00	per card
ATM Card Annual Fee	\$5.00	per card
Secondary ATM Card Issuance Fee	<b>\$10.00</b>	per card
Foreign Currency Handling Fee	<b>\$30.00</b>	per transaction
Reconcile & Research Fee (Research Fee) (minimum \$25)	\$50.00	per hour
<b>Legal Fee (garnishments or levies)</b>	<b>\$50.00</b>	per instance
Indemnity Bond Fee (for lost certificate of deposit documents)	\$15.00	per instance
<b>Safe Deposit Box Late Fee</b>	<b>\$10.00</b>	per month
Safe Deposit Key Replacement Fee	<b>\$35.00</b>	per key
Safe Deposit Box Drilling Fee	<b>\$250.00</b>	per lock
<b>Night Depository Key Replacement Fee</b>	<b>\$5.00</b>	per key