

WSB Sweep Account Agreement

WATERTOWN SAVINGS BANK SWEEP ACCOUNT AGREEMENT

Terms and Conditions

Sweep Account Services will be maintained for the depositor(s) whereby funds will be transferred, when required, from interest-bearing Savings or Money Market Deposit Account to Personal or Commercial Checking (DDA) for the purpose of overdraft protection.

A charge of \$3.00 will be assessed each time a transfer (sweep) is required.

If checks and/or ATM/Debit card transactions are presented for payment, and your checking account balance is temporarily insufficient, the additional amount required to pay the items, **PLUS \$3.00** will be transferred from your Savings or Money Market Account.

The minimum balance or "floor" of the donor or secondary (savings) account is \$10.00. If a sweep transfer is required, and the secondary account balance is insufficient to cover the entire transaction, the sweep process will transfer up to, but not below the \$10.00 minimum balance and the sweep fee of \$3.00 will be charged.

Should this occur, some or all of the items presented may not be paid. Unpaid items will be returned as non-sufficient and applicable NSF fees will be charged. A sufficient balance must be maintained in the donor or secondary account, commensurate with the checks you write and your ATM/Debit card usage.

NUMBER OF SWEEP TRANSFERS ALLOWED

The interest bearing donor or secondary account (Savings or Money Market Deposit Account) is **limited to no more than six transfers or withdrawals** or any combination thereof per calendar month or statement cycle (at least a four-week period). Sweep transfers are included in this monthly limit.

PRE-AUTHORIZED TRANSFERS AND WITHDRAWALS ALSO INCLUDE

- Automatic or electronic transfers to another account of the same depositor at the Bank;
- Transfers to third parties by pre-authorized automatic transfer (written or oral agreement, including Automated Clearing House) or telephone agreement, order or instruction.

If the transfers or withdrawals from the interest bearing account occur more than six times in any given calendar month or four-week period, the account will be reassessed and the depositor will be notified. If violations of the six transfer limitation continue to occur following an account reassessment and depositor notification, Watertown Savings Bank reserves the right to terminate the Sweep Account Agreement.

The following transfers and withdrawals are not included in the six transfer limitation:

- Transfers to the Bank for the purpose of repaying loans and associated expenses. However, this does not apply to transfers to the Bank that are made for the purpose of repaying loans that are made by the Bank to the depositor's demand deposit (checking) account to cover overdrafts.
- Withdrawals made by mail or telephone (when the check is mailed to the depositor), by messenger, in person or through an automated teller machine (ATM).
- Transfers to another account of the depositor made by mail or telephone, by messenger, in person or ATM.

By signing below, I/we agree with all the terms and conditions outlined in the above mentioned Sweep Account Agreement.

Customer Signature: _____ Date: _____

Customer Signature: _____ Date: _____

Bank Approval: _____ Date: _____ FROM Account

Number: _____ TO Account Number: _____

Watertown Savings Bank - 111 Clinton Street, Watertown, NY 13601 Phone: 315-788-7100 or 1-800-870-8510

REVOCATION OF SWEEP: Please revoke the Sweep Agreement described above. **PLEASE NOTE:** Request and release must bear same authorized signature.

Customer
Signature: _____
CSR Name: _____

Date Release Received: _____

Form#: 00229
10/1/12