

Main Street Bank
81 Granger Blvd Marlborough, MA

Funds Availability Policy Disclosure

PURPOSE OF THIS DISCLOSURE

The information here describes our policy of holding deposited items in an account before funds are made available to you for withdrawal. This is what is called our Funds Availability Policy.

For the purpose of this disclosure, the terms “you”/”your” refer to the customer and the term “our”/”we”/”us” refer to the Bank.

The term “account” includes any demand deposit, negotiable order account, savings deposit or other asset account.

DETERMINING THE AVAILABILITY OF YOUR DEPOSIT

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 Even after we have made funds available to you and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

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

If you make a deposit before the close of business 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 close of business or on a day that we are not open or on a non-Business day, we will consider the deposit made on the next Business day we are open.

AVAILABILITY SCHEDULE

Same Day Availability: Funds from the following deposits are available on the day we receive the deposit: (a) cash, (b) electronic direct deposit, (c) wire transfers, (d) checks drawn on Main Street Bank, (e) U.S. Treasury Checks payable to you, (f) state and government checks payable to you, and (g) payroll checks payable to you.

Next Day Availability: Funds from the following deposits are available on the first business day after the day of your deposit (a) cashier’s checks, certified, and teller check payable to you, (b) Federal Reserve Bank and Federal Home Loan Bank checks payable to you, (c) postal money orders payable to you, and (d) checks made payable to you.

HOLDS ON OTHER FUNDS FOR CHECK CASHING

If we cash a check for you that is drawn on another financial institution, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

HOLDS ON OTHER FUNDS IN ANOTHER ACCOUNT

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

LONGER DELAYS MAY APPLY

Funds you deposit by check may be delayed for a longer period of time under the following circumstances: (a) if we believe a check you deposit will not be paid, (b) if you redeposit a check that had been returned unpaid, (c) if you have overdrawn your account repeatedly in the last six months, (d) check presented is for more than \$5,000 (only amount over \$5,000 would be held longer), or (e) if an emergency condition arises that would not enable us to make the funds available to you, such as the failure of computer or communications equipment. We will notify you if we delay your availability to withdraw funds for any of those reasons, and will tell you when the funds will be available. In most cases the funds will generally be available no later than the 7th business day after the day of deposit.

SPECIAL RULES FOR NEW ACCOUNTS

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

Funds from electronic direct deposits, cash, and wire transfers to your account will be available on the day we receive the deposit. Funds from cashier's, certified, teller's, traveler's, and federal, state, and local government checks will be available on the first business day after the day of deposit if the deposit meets certain conditions. For example, the checks must be payable to you.

Funds from checks not subject to the next day availability schedule described above will be available on the seventh business day after the day of your deposit.

DEPOSITS AT THE AUTOMATED TELLER MACHINES

We only allow deposits to be made at ATMs that we own and operate. All ATMs that we own or operate are identified as our machines.

Funds from any deposits made at an Automated Teller Machine (ATM) that we own or operate will be available to you as follows: Checks deposited before 7:00pm Eastern time on any business day, will be available to you on the second business day following the day of deposit. **For example**, if you make a deposit to an ATM that we own or operate on Monday before 7:00pm Eastern time, it will be available to you on Wednesday. Deposits made after 7:00pm Eastern time on any business day will be considered as deposited on the next business day. Any deposits made on non-business days will be considered as deposited on the next business day. Other deposits made will be available to you on the same basis as outlined previously.

CONSUMER MOBILE DEPOSITS

Acceptable checks for deposit - We accept checks made payable to you, with a current date drawn on a US Bank. We do not accept money orders, cashier's checks, or tax refund checks.

Account limits – The maximum single check amount that we allow you to deposit is \$1,000 maximum daily aggregate dollar limit of \$5,000 per day for a maximum deposit total of \$5,000 over a 20-day period.

Endorsements – Checks must be endorsed with "For MSB Mobile Deposit Only" above your signature. Example: For "Main Street Bank Mobile Deposit Only" with the signature beneath it. Before destroying your original check, keep it in a secure location for 45 days following the successful completion of your deposit.

Availability - There is a 3:00 PM Eastern cutoff time on Business days we are open. Deposits submitted on weekends, federal holidays and after 3:00 PM Eastern Monday – Friday are processed the following business day. Typically, funds are made available on the second business day following the day of deposit. Email - You will receive an email confirming receipt of your deposit and a second email notifying you if your deposit has been approved or declined for processing.

Contact Us – if you have any questions, please contact the Customer Service Center at 508-481-8300 Monday through Friday from 8:00 AM to 5:00 PM Eastern or email us at customerservice@BankMainStreet.com