

BOUNCE PROOF ADVANTAGE DISCLOSURE

Bounce Proof Advantage is a *discretionary* service we provide to our checking account holders who maintain their accounts in good standing. In an effort to provide excellent customer service, Blue Foundry Bank will strive to pay items presented on your account against insufficient funds. Items are paid with the expectation that an immediate deposit will be made to bring the account to a positive balance. One-time payment of items into overdraft does not guarantee that items presented in the future will be paid.

- **You are NOT required to have this service on your account** - You may opt-out of overdraft services at any time by contacting us via phone at 201-507-3161, sending a secure message via your online banking sign-in, or by visiting one of our branch offices. Opting out of overdraft services means that we may return items presented against insufficient funds and may assess applicable NSF item fees per our current fee disclosure. Customers who receive Social Security, federal direct deposit or any other entitlement benefit must opt-out if they do not want the Bank to apply those funds to pay an overdraft.
- **The payment of overdrafts is not guaranteed** - We will strive to pay your overdraft items when presented against insufficient funds, however, whether your overdrafts will be paid is discretionary and not guaranteed. Payment of items into overdraft is based on the handling of your accounts and the expectation that you will continue to make deposits consistent with your past practices.
- **You may be charged an overdraft fee for each insufficient item paid into overdraft**- You may be charged applicable overdraft fees for each item presented against insufficient funds. When more than one overdraft item is presented and paid, multiple overdraft fees may be charged per our current fee disclosure.
- **Payment of items into overdraft is done so with the understanding that you will be making an immediate deposit to return your account to a positive balance.** If your account balance remains consistently overdrawn or we believe that you are not managing your account in a responsible manner we may not be able to strive to pay items presented against insufficient funds. Items presented may be returned and applicable NSF item fees charged per our current fee disclosure.
- **Checking accounts that remain consistently overdrawn may be closed and/or charged off. Closed and/or charged off accounts may be reported to ChexSystems credit reporting agency which may have a negative impact on your ability to open future banking relationships.**

Overdraft Protection Options – Blue Foundry Bank offers other less expensive ways to manage your account with respect to overdrafts. Please contact us via phone at 201-507-3161, sending a secure message via your online banking sign-in, or by if you would like to discuss other ways to manage your account relationship with us.



Product/Service	Description	Cost
<i>Transfer from another account</i>	If you have other accounts with us, you can authorize us in advance to transfer the funds needed to cover overdrafts by completing an Overdraft Protection Agreement with us	\$10 per transfer (refunded for Axis Checking)
<i>Overdraft Line of Credit</i>	The Cash Reserve LOC requires you to complete an application and approval and Annual Percentage Rate (APR) are based on your credit worthiness.	APR

Eligibility Criteria – There is no application required for our discretionary overdraft service. Eligibility for overdraft service is at our discretion based on account activity and ongoing account handling. Maintaining an account in good standing may include but is not limited to:

- Your account is an eligible account type.
- You are NOT more than 30 days past due on any Bank loan or delinquent on any other obligation to the Bank.
- You are NOT subject to any legal or administrative orders, levy, or are currently a party in a bankruptcy proceeding.
- You DO NOT have an outstanding Overdraft Repayment Plan balance.
- Your account is NOT being reviewed for fraudulent activity.
- The primary account owner is NOT less than 18 years old.
- A ChexSystems or other negative indicator that remains unresolved has NOT been reported to us.
- Your account is NOT classified as inactive\dormant.
- You DO NOT have an unresolved prior loss with the Bank.
- We have a valid address on file for you.

Transactions eligible for Bounce Proof Advantage coverage include:

- Checks
- Internet banking
- ATM *
- ACH transactions
- Preauthorized automatic transfers
- *Everyday Debit Card Transactions**
- In-person withdrawals
- Telephone banking

***ATM/Everyday Debit Card Transactions** - For Customers who 'opt in' to the Bounce Proof Advantage ATM and debit card coverage, we will strive to pay your transactions at an ATM and your everyday debit card transactions. If you have authorized us to strive to pay those transaction types applicable overdraft fees may be assessed for items paid into overdraft. You may opt out of coverage on ATM transactions and everyday debit card transactions at any time by contacting us via phone at 201-507-3161, sending a secure message via your online banking sign-in, or by visiting one of our branch offices. If you do not 'opt in' and you do not have enough money in your checking account, your ATM or everyday debit card transaction will be declined. In addition, no overdraft fees will be assessed on ATM or everyday debit card transactions that are paid from your account, even if you no longer have sufficient funds to cover previously approved transactions.



Payment Order of Items – Our Bounce Proof Advantage policy is to pay items presented for payment according to dollar amount, smallest first (low to high). We will strive to pay overdrafts for the following types of transactions:

- In-clearing checks
- ACH or recurring transactions made using your checking account number, like health club dues, insurance premiums, etc.
- In-person withdrawals

Bounce Proof Advantage may be extended to also include ATM withdrawals and debit card transactions. Under Regulation E, you must request (opt-in) option to be activated by visiting a branch or sending a secure message via your online banking sign-in or contact us at 201-507-3161. A \$30.00 fee is charged for each ATM withdrawal or debit card transaction responsible for causing an overdrawn account balance, whether paid or unpaid.

Financial Education – At Blue Foundry Bank we believe that financial literacy and education helps consumers make informed decisions. Awareness of personal financial responsibility allows consumers to realize the benefits of responsible money management, understand the credit process and the availability of help if problems occur.

You may want to consider enrolling in our online banking services at BlueFoundryBank.com to readily review your account balances. This service offers customer Alerts, where you specify a dollar amount that triggers an email to you, should your account fall below that amount. This may be setup, after you login to your online banking, by selecting Banking Service Center > Alerts > Create New Alert.

If you would like further information on Credit Counseling, please refer to the Federal Trade Commission's website at www.consumer.ftc.gov/articles/0153-choosing-credit-counselor, for a free copy of their "Choosing a Credit Counselor" pamphlet. If you not have access to the internet, please contact us and we will mail you a copy.

Account Management - Blue Foundry Bank provides the following for ongoing account management:

- Mobile banking – "eNotifications" for balance and transactions
- Online banking – including "eStatements and "eNotifications"
- Telephone banking

Deposit Account Disclosure - Your deposit account disclosure describes the duties, obligations, and rights of depositors, authorized signatories and the Bank with regard to your deposit accounts. That account disclosure is incorporated herein for all purposes as if it were set forth verbatim as to matters not directly addressed by this disclosure. Your account disclosure and this disclosure shall be construed so as to minimize conflicts between them.



No Waiver by the Bank: The Bank's forbearance from, or delay in, exercising any of the Bank's rights, remedies, privileges, or right to insist on your strict performance of any provisions of your account agreement, this ODP disclosure, or any other provision related to your account, shall not be construed to be a current or future waiver of the Bank's rights, remedies or privileges.

Agreement to Arbitrate Disputes and Waiver of Court Action (including jury trial): You and the Bank specifically agree that, except for matters you or the Bank properly take to small claims court, the exclusive remedy and forum for all disputes arising out of the Bounce Proof Advantage or your or the Bank's performance thereunder is arbitration by an independent arbitrator pursuant to the applicable rules of the American Arbitration Association, except as prohibited by law. The rules in arbitration are different than in a court action. There is no judge or jury and review is limited, but an arbitrator can generally award the same damages and relief and apply the same legal principles as a court would. **By agreeing to arbitration, you and the Bank expressly and specifically understand and agree that each party is waiving their rights to pursue or maintain other types of proceedings, such as a court action (including a jury trial), to resolve their disputes.**

Effective Date- All information listed in this disclosure is effective upon account opening.