

**AMERICAN EXPRESS NATIONAL BANK
CONSUMER DEPOSIT ACCOUNT AGREEMENT**

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AMERICAN EXPRESS NATIONAL BANK

CONSUMER DEPOSIT ACCOUNT AGREEMENT TERMS AND CONDITIONS (effective October 28, 2020)

This Agreement. This document is an agreement between you and American Express National Bank. It establishes the terms and conditions governing the consumer deposit account(s) you have with us. Please read this agreement carefully. By submitting your application to open your consumer deposit account online or by otherwise opening, using or continuing to have your consumer deposit account with us, you agree to the terms and conditions in this agreement. If you are establishing a joint account, one accountholder receiving and indicating his/her acceptance of this agreement represents receipt and acceptance of this agreement by all accountholders.

Important Note for IRA Customers: While this agreement describes certain features of the deposit product types offered for IRAs, please be certain to review the Custodial Account Agreement and Disclosure Statement we have provided to you in Form 5305-A for important information on the features, requirements, and restrictions applicable to IRA Plans. If provisions of this agreement conflict with provisions of the Custodial Account Agreement and Disclosure Statement, the provisions of the Custodial Account Agreement and Disclosure Statement apply with respect to your IRA. We do not provide tax advice. You should consult your financial or tax professional regarding your IRA.

Governing Law. We are located in Utah. We hold your account(s) in Utah. We enter into this agreement with you in Utah. Except as otherwise provided in the "Dispute Resolution" section at the end of this agreement, this agreement and your account(s) are subject to applicable federal laws and laws of the State of Utah, without regard to internal principles of conflicts of law. Except as otherwise provided in the "Dispute Resolution" section at the end of this agreement, if any provision of this agreement is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect.

Amendments. We may change any term of this agreement. Rules governing changes in interest rates are provided in the "Truth in Savings Disclosures". Rules governing changes to the "Electronic Funds

Transfer (EFT) Services” section are provided in the “Amendments” paragraph of that section. For other changes, we will give you reasonable notice in writing or by any other means permitted by law (e.g., if you agreed to the *Consent Statement*, we may e-mail you the changes to this agreement and any updated version of this agreement). You may only make the elections (and changes to such elections) concerning the types and features of certain services available from us in connection with your account(s) that are specifically described in this agreement.

Certain Definitions. As used in this document, the words “we,” “our,” and “us” mean American Express National Bank. The words “you” and “your” mean the account holder(s) and anyone else with the authority to deposit, withdraw, or exercise control over the funds in the account. The word “**account(s)**” refers to your consumer deposit account(s) with us, including any High Yield Savings account, Certificate of Deposit account (**CD**) and/or IRA plan. The headings in this document are for convenience or reference only and will not govern the interpretation of the provisions. Unless it would be inconsistent to do so, words and phrases used in this document should be construed so the singular includes the plural and the plural includes the singular.

OPENING YOUR ACCOUNT, ACCOUNT INFORMATION

Identifying You. To help the United States Government fight terrorism and money laundering, federal law requires us to obtain, verify, and record information that identifies each person that opens an account. What this means for you: when you open an account, we will ask you for your name, street address, and date of birth. To open an account with us, you must be at least 18 years old, a U.S. citizen or a resident alien with a valid Social Security number (**SSN**) or other taxpayer identification number (**TIN**) and have a residential address in the United States, APO/FPO, Puerto Rico, U.S. Virgin Islands, Guam, American Samoa or Northern Mariana Islands. We may also ask to see your driver’s license or other identifying documents that will allow us to identify you. We appreciate your cooperation.

Consumer Reporting Agencies. By submitting an application to open an account, you authorize us to obtain information about you from time to time from consumer reporting agencies, our subsidiaries and affiliates, and other third parties for the purpose of considering your account application or any other legitimate purpose. We may also report the status of

or the closure of your account to consumer reporting agencies, our subsidiaries and affiliates, and other third parties.

Taxpayer Identification Numbers (TIN)/Backup Withholding. We are required by federal law to obtain your correct taxpayer identification number (**TIN**) in order to avoid potential backup withholding and to report interest income paid to you in connection with your account. If you are subject to backup withholding or if the Internal Revenue Service (**IRS**) notifies us that we do not have a correct TIN for you, we may be required to withhold and remit to the IRS a percentage of interest paid (**backup withholding**) to your account(s). Amounts withheld are reported to the IRS as federal tax withheld and will be reflected on your IRS Form 1099-INT, Interest Income. Interest reporting and backup withholding may not apply to IRAs. However, IRA contributions and distributions may be subject to IRS reporting and other requirements. State withholding on distributions may be required depending on your state, your withholding election, and/or other circumstances. Please note that you may be subject to federal and state tax on your individual state and federal tax returns, even if you elect out of withholding on distributions.

A TIN may be in one of the following forms: (a) your Social Security number (**SSN**) if the account is in your name and you are either a U.S. citizen, permanent resident, or otherwise eligible to receive a SSN from the Social Security Administration; or (b) an individual taxpayer identification number (**ITIN**) if you are not eligible to receive a SSN from the Social Security Administration.

Your Privacy. The privacy and security of your information is important to us. Please see our *GLBA Privacy Notice* which was included with your account-opening documents and is available at <https://personalsavings.com/glbnotice>.

Notices and Account Correspondence. Any legal disclosures, notices and communications and other account-related correspondence that we mail to you will be sent via U.S. Mail to the last mailing address shown in our records for your account. If you opened or use your account online and you indicated your agreement to the *Consent Statement* available at <https://personalsavings.com/ecom> and, therefore, provided us with consent to electronically provide you with certain legal disclosures, notices, communications and other items (which may include, for example, account statements, this agreement, rate information

for your account, Truth in Savings Disclosure, Funds Availability Disclosure and the *GLBA Privacy Notice*), we may provide such items electronically, as described in the *Consent Statement*. Notice to one account holder will be considered notice to all joint account holders and will be deemed to have been delivered on the day we mailed it to you, or made it available electronically pursuant to the *Consent Statement*. We are not responsible for items lost in, or not delivered by, mail or e-mail.

Address or Name Changes. We require you to provide a physical street address if your mailing address is a P.O. box. You are responsible for promptly notifying us of any change to your street, mailing or e-mail address or your name. Unless we agree otherwise, we must be informed of a name change in writing by at least one of the account holders. In some instances, we may request additional information for verification purposes. We will attempt to communicate with you by use of the most recent mailing or e-mail address you have provided to us for your account, as shown in our records. We are not responsible for your failure to receive any communications from us if you have not provided us with your current name and mailing and e-mail addresses.

Proper Equipment. You are responsible for obtaining and maintaining all telecommunications, mobile, broadband, computer, hardware, software, equipment and services needed to access and use your account online; view, save and/or print your account documents online; and receive any messages or documents you have consented to receive electronically; and for paying all related charges.

E-Mail, Fax, SMS/Text and Telephone Instructions or Messages. We are not required to act on any instruction or message from you provided by e-mail, fax, SMS/text, or telephone voice mail, message service or answering machine. Whenever this agreement or applicable law requires or allows you to give us written notice, we will not consider an e-mail, SMS/text or fax to be written notice.

ABOUT US

Business Days. Every day is a business day except Saturdays, Sundays and federal holidays.

Calling Us. You may call us at 1-800-446-6307, 24 hours a day, 7 days a week to ask questions, request information or request a telephone transfer. Please call

us at this number at any time whenever this agreement or applicable law requires or allows you to notify us by telephone.

Writing to Us. Please send any correspondence, deposits by mail and notices required or allowed to be in writing under this agreement or applicable law to the following address (or to such other address as we may provide to you from time to time):

**American Express National Bank
P.O. Box 30384
Salt Lake City, UT 84130-0384**

Our Website. You may access our website any time at <https://personalsavings.com>. If you have enrolled in online banking and established a user name and password, you may log in to your account online at any time to view and update information about your account and schedule online transfers.

FDIC Insurance. Funds in deposit accounts with us are insured by the Federal Deposit Insurance Corporation (**FDIC**) and backed by the full faith and credit of the United States, up to the applicable limit. The amount of insurance coverage you have may depend on the ownership and type of account, and the balances in your accounts with us. For High Yield Savings accounts in the name of two persons, the amount of insurance coverage may also depend on whether each named account owner signed certain required account-opening documentation and/or established separate online banking user names and passwords for the account. For additional information, please visit the FDIC's website at www.fdic.gov .

OWNERSHIP OF ACCOUNT AND BENEFICIARY DESIGNATION. Some of the following sections apply to your account depending on the form of ownership and beneficiary designation, if any, specified on our records for your account. We reserve the right to refuse some forms of ownership (including without limitation forms of ownership that are not described below) on any or all accounts. **We make no representations as to whether any ownership and beneficiary designations are appropriate or effective**, except as they determine to whom we may pay account funds.

Individual and Joint Accounts. An **Individual Account** is an account in the name of one person. IRA accounts may only be held as individual accounts. A **Joint Account With Right of Survivorship (And Not As Tenants In Common)** is an account in the name of two

persons. Each of you intends that, when you die, the balance in the Joint Account (subject to any previous pledge to which we have agreed) will belong to the survivor. Each individual owner of a Joint Account is individually authorized to perform any account transaction with us (including deposits, withdrawals, account closing, and other account transactions) and to give us account instructions. We may send legal disclosures, notices, account statements and other account-related communications to any one individual owner of a Joint Account, and those legal disclosures, notices, statements and other communications will be considered legal disclosures, notices, statements and communications to all owners of the Joint Account.

Payable on Death Accounts. Without having to establish a formal trust, you may, subject to applicable law, designate your account to be payable on your death to one or more designated beneficiaries (**payable on death** or **P.O.D. account**) by giving us a written (or, if applicable, electronic) beneficiary designation in the form we require in our discretion from time to time. IRA plan accounts are subject to specific rules regarding beneficiaries, and IRA customers should review the Custodial Account Agreement and Disclosure Statement for additional details. IRA customers should consult a financial or tax professional regarding considerations in designating IRA beneficiaries.

You may designate up to six individual P.O.D. beneficiaries. We reserve the right to request a TIN (either a SSN or ITIN) and/or other identifying information for each beneficiary that you designate. Designated beneficiaries must have a valid U.S. mailing address. If you establish a payable on death account, the account belongs to you during your lifetime and your beneficiaries have no interest in and no access to the account until your death. Upon your death (or in the case of a Joint Account, on the death of the last-surviving Joint Account owner), all of the funds in the payable on death account will be owned by the beneficiary if then living (or in the case where there is more than one beneficiary, in equal shares by the beneficiaries then living). The funds in your P.O.D. account are not governed by your will or inherited by your heirs if a beneficiary is living upon your death (or, if applicable, upon the death of the last-surviving Joint Account owner). If there is more than one beneficiary living upon your death (or, if applicable, upon the death of the last-surviving Joint Account owner), in our sole discretion and subject to our right of set-off and security interest, we may pay the funds in a P.O.D. account in equal shares to the account's then-living beneficiaries at the time of payment, or pay the funds by issuing a check in the name of all then-living

beneficiaries, and giving the check to any one then-living beneficiary. We have no obligation to notify any beneficiary of the existence of a P.O.D. account or the vesting of an interest in such an account. Certain state law restrictions may apply to P.O.D. accounts. **You are solely responsible for complying with applicable law in establishing a payable on death account. We make no representation that designating your account as a payable on death account is advisable.** You should consult an attorney or other qualified estate planning professional before designating your account as a payable on death account. It may be advisable or appropriate to obtain spousal or domestic partner consent if you reside in a community property state (for example, AZ, CA, ID, LA, NV, NM, TX, WA, and WI) if a spouse or domestic partner is not named as the sole beneficiary.

Power of Attorney, Acts of Agents. You may wish to appoint an agent to conduct transactions on your behalf by executing a power of attorney. We undertake no obligation to monitor transactions to determine whether the acts of the agent are on your behalf. You agree not to hold us responsible for any loss or damage you may incur as a result of our following instructions given to us by an agent who appears to be acting under a valid power of attorney.

You are responsible for maintaining the confidentiality and security of your approved account access information and devices, including (for example) your online banking user name and password. If you allow any third party to access your account(s) or any information about your accounts, we will consider that third party to be an authorized agent of yours. For example, if you disclose to or share with any third party your online banking user name and password or other account access information or device, that third party will be your authorized agent. You are solely responsible for all transactions and actions of your authorized agents, even if those actions go beyond the scope of your agreement with your authorized agents. Unless prohibited by applicable law, we are not responsible for any use or misuse of your account(s) or any loss, use or misuse of your account information by any of your authorized agents, and we are not responsible for the accuracy of any account information you receive from any third party (including without limitation one of your authorized agents).

We may choose in our sole discretion to block certain types of automated or third party online access to your account(s). For example, we may choose in our sole discretion to make our online banking website generally

unavailable to third party account aggregator services and third party automated data gathering and similar online tools.

Death or Incompetence. You agree to notify us promptly in writing if any account holder or other person with a right to withdraw funds from your account dies or becomes legally incompetent. We may continue to honor all instructions and funds transfer requests from such a person until: (a) we know, with reasonable certainty, of the death or legal incompetence of an account holder or other person with a right to withdraw funds, and (b) we have had a reasonable opportunity to act on that knowledge. You agree that we may honor funds transfers requested or initiated on or before the date of death or legal incompetence of an account holder or other person with a right to withdraw funds for up to ten (10) days after we determine that death or legal incompetence occurred, unless we are ordered to stop payment by someone with or claiming a legitimate interest in the account. We may require reasonable proof of death or adjudication of incompetence. Until we receive notice and any required proof of death or incompetence, we may act as if all account holders and other persons with a right to withdraw funds are alive and competent. We may restrict access to your account upon notice of your death or legal incompetence until the appropriate documentation is provided to us by your executor, administrator or legal representative. Where a Joint Account owner dies, we may require the surviving Joint Account owner to provide us with certain documentation satisfactory to us before we will release the remaining funds in a Joint Account.

Transferring Account Ownership. You may not transfer, assign or pledge any account without our express written consent, which we may withhold in our sole discretion. Any transfer, assignment or pledge that we permit will be subject to our right of set-off and security interests to the fullest extent permitted by applicable law. If you wish to change the ownership of your account, we may require that the change be made by closing the account and opening a new account in the name of the new owner(s) of the account.

Disputed Ownership of an Account. If we receive any conflicting instructions or claims to funds that are in an account, we may, in our sole discretion: (a) restrict the account and deny access to the funds; (b) hold the funds without liability to anyone until the conflicting claims are resolved to our satisfaction; (c) close the account and send the funds to the owner(s) of the account at the address on our records; and/or (d) refer

the matter to an appropriate court or arbitrator for judgment or decision. (See also the “Dispute Resolution” section at the end of this agreement.) If we are notified of a dispute, we do not have to decide if the dispute has merit before we take further action. We may take these actions without any liability and without advance notice, unless required by applicable law.

Levies and Garnishments. We must comply if we are served with any notice of garnishment or attachment, tax levy, injunction, restraining order, subpoena, or other legal process relating to your account. We may charge a legal process fee and may assess this fee against any account you maintain with us, including the account that is subject to the legal process. Levies and garnishments are subject to our right of set-off and security interests to the fullest extent permitted by applicable law.

CLOSING OR FREEZING ACCOUNTS, INACTIVE ACCOUNTS

Closing or Freezing Accounts. We may, at any time and without notice to you, close your account and terminate this agreement as to that account (except for those provisions of this agreement that are intended to survive account closing and termination) or freeze your account (close your account to further deposits, withdrawals, funds transfers and other account activity), if we believe the account was used in a manner that is inconsistent with the terms of this agreement; for example, by:

- Providing incorrect or misleading data to us when opening the account or at any time;
- Maintaining the account at a zero balance for 180 days or more;
- Exceeding any maximum principal balance or transaction dollar or frequency limits that we may have established in our discretion from time to time;
- Repeatedly exceeding any applicable transfer frequency limitations for your High Yield Savings account disclosed in the “Transaction Limitations” section of the “Truth in Savings Disclosure”
- Overdrawing the account;
- Engaging or attempting to engage in activity we believe is illegal or fraudulent;
- Residing outside the United States, APO/FPO, Puerto Rico, U.S. Virgin Islands, Guam, American Samoa or Northern Mariana Islands (or, if applicable, outside another U.S. territory or U.S. possession where we offer the account);

- Failing to fund the account within 30 days after we approve your application;
- Using or attempting to use the account for business or commercial purposes; or
- Linking or attempting to link your account to an account that you do not own or to a business account.

We may also close your account at any time by giving you reasonable notice and returning your account balance to you electronically or by mail. Reasonable notice depends on the circumstances, and in some cases, it might be reasonable for us to give you notice after we have closed or frozen the account. For instance, if we suspect fraudulent activity, we might immediately close or freeze your account and then give you notice. We may refuse to pay any debits or other items presented or re-presented to us for payment after we close or freeze your account, but we are not obligated to refuse to pay those debits or other items, and we will not be liable if we pay any debit or other item presented after we close or freeze your account.

Inactive Accounts/Abandoned Property. If you have an account with an outstanding balance and we have no records of any electronic or endorsed deposits, withdrawals or communications from you about your account for one year or longer, we may consider the account to be inactive. After a period of inactivity, we will try to locate you at the mailing or electronic address and telephone number shown in our records for your account. After a specified period of time determined by the law of the state of your residence (as shown in our records), or the state of residence of any other apparent owner of your account (as shown in our records), if we are still not able to locate you (or any other apparent owner of your account), we will be required to deliver the account to the state as abandoned property. You will then need to apply to the state for return of your funds. If your account is or has been inactive, we may, in our discretion, refuse to honor requests for withdrawals on the account until after we have verified that you have authorized the withdrawal request.

LINKING ACCOUNTS, MAKING DEPOSITS AND WITHDRAWALS

Linked External Accounts. You may choose to link your account(s) with us to an account you have with another financial institution's deposit-taking office in the United States, APO/FPO, Puerto Rico, U.S. Virgin Islands, Guam, American Samoa or Northern Mariana

Islands. We will call that other account a **Linked External Account**. Your Linked External Account will be linked to all of your account(s) with us. Any Linked External Account must be owned by you and must be a personal account (not a business or commercial account). Your request to establish a Linked External Account is subject to our verification and approval. In our discretion, we may limit the number of Linked External Accounts you may have at one time or de-link any Linked External Account.

Deposits – General. Deposits may only be made in U.S. dollars, by electronic funds transfer (**EFT**), including automated clearing house (**ACH**) transactions, or, in our sole discretion, by wire transfers, or by check mailed to us according to the “Deposits by Mail” section below. All deposits will be deemed made only when they are received by us in Salt Lake City, Utah. See also the “Cutoff Times” section below. Deposits made by ACH are subject to the NACHA Operating Rules and the rules of any regional clearing houses we may use from time to time (collectively, the **ACH Rules**). Before final settlement of any deposit, we act only as your agent, regardless of the form of endorsement or lack of endorsement on the item. We reserve the right to refuse, return or limit any deposit you make to your account and to establish (and change) maximum dollar limits for account principal balances and account transactions in our discretion from time to time. Subject to the limitations in this agreement, you may choose to make deposits into your High Yield Savings account at any time. After making the account-opening deposit to your CD, you may not make additional deposits before maturity; however, you may deposit additional funds to a matured CD when it is renewed (whether for the same or a different term). See the “Truth In Savings Disclosures” section of this agreement for additional details about High Yield Savings accounts and CDs. See the “Funds Availability Disclosure” section for information about when you can withdraw funds you deposit.

Deposits by Mail. You may make a deposit by check mailed to us at our address in Salt Lake City, Utah. To do so, you may write a check drawn on an account in your name held at another financial institution’s deposit-taking office in the United States, APO/FPO, Puerto Rico, U.S. Virgin Islands, Guam, American Samoa or Northern Mariana Islands, and made payable to American Express National Bank. If you send a check payable to us, please include your account number on the memo line on the front of the check to ensure that it is credited to the correct account. You may also deposit a check made payable to you that is drawn on an account at another financial institution’s

deposit-taking office in the United States, APO/FPO, Puerto Rico, U.S. Virgin Islands, Guam, American Samoa or Northern Mariana Islands. If you send a check made payable to you, please endorse the back of the check and include the words "For Deposit Only" and your account number underneath to ensure that it is credited to the correct account. All checks must include complete U.S. routing numbers and account numbers. We do not accept "starter" checks issued in connection with new checking accounts.

We do not require that you use deposit slips, although we will provide them upon request. If you do not use a deposit slip or otherwise provide us with instructions indicating how or where the check should be credited, we may return the check to you. After you send your deposit by mail, examine your statement carefully or call us to ensure that we received the check. We do not accept cash deposits through the mail.

Deposits to an IRA. Deposits to an IRA account must be accompanied by information that instructs us how to classify the IRA contribution for the IRS. This can be a completed form obtained from us that accompanies a mailed-in contribution or filling in the appropriate information on a screen when logged in to your account.. Deposits received without the appropriate form will be subject to return. IRA customers should also consult a financial or tax professional regarding contributions, deposits and transfers to IRA plan accounts.

Endorsements. You warrant that all endorsements for any item you present for deposit are genuine. We may supply any missing endorsements for any item we accept for deposit or collection. Checks that are not properly endorsed or that are not made payable either to us or to you will be returned. Each owner of a Joint Account authorizes each other owner of the Joint Account to endorse any item payable to any one, some, or all of you or your order for deposit to your Joint Account. To ensure that your check is processed without delay, you must endorse it (sign it on the back) within 1 and 1/2 inches of the trailing edge of the check. The trailing edge is the left side of the check (when looking at it from the front). You agree to indemnify us and hold us harmless from and against, and reimburse us for, any loss we incur because your endorsement or any other information on the reverse side of your check caused our endorsement on the check to be illegible and delayed the processing of the check. The preceding indemnification will survive termination of your account(s).

Direct Deposits. You may arrange to have direct deposits that are payable to you (for example, payroll, pension, dividend, Social Security, state or federal benefits or tax refund payments), made to your High Yield Savings account. If, in connection with a governmental direct deposit program, we deposit any amount in your account that should have been returned to the government for any reason, you authorize us to deduct the amount of our liability to the government from the account or from any other account you have with us, without prior notice to you, in addition to any other remedy we are entitled to under law to recover from you the amount of our liability to the government. You agree not to initiate any transactions on the account that would violate the laws of the United States.

Withdrawals – General. Withdrawals may only be made in U.S. dollars, by EFT, including domestic (United States) ACH transactions or in our sole discretion, by wire transfers (see the “Wire Transfer Agreement” section below), or by check we issue and make payable to you.

Withdrawals from an IRA. Withdrawals from IRA plan accounts require you to submit a properly completed paper (or online if available) “request for distribution” form and may cause you to incur IRS taxes and/or penalties. IRA customers should review the Custodial Account Agreement and Disclosure Statement for additional details. IRA customers should also consult a financial or tax professional regarding considerations in withdrawing or transferring funds and taking distributions from IRA plan accounts.

Withdrawal Rules. You must have a Linked External Account to initiate EFTs out of your account. In our sole discretion, we may agree to accept a faxed or written instruction to transfer funds from your account. We may refuse any withdrawal request that you attempt on forms not approved by us or by any method we do not specifically permit, or that does not include all information we require, or that would exceed any applicable frequency or dollar limits or cause your account to be overdrawn. We reserve the right to establish (and change) maximum dollar limits for withdrawal transactions from time to time. Please see the “Truth in Savings Disclosures” below, including the “Transaction Limitations” provisions for High Yield Savings accounts and CDs.

Notice of Withdrawal. We reserve the right to require that you give us not less than 7 days’ notice in writing before each withdrawal from your account. (We reserve

this right pursuant to Federal Reserve Board Regulation D, but it is not our general policy to use it.)

Insufficient Funds. You may not make any withdrawal that would exceed the available funds in your account. Available funds include your account balance less holds. We will not be liable for dishonoring any withdrawals that would exceed the available funds in your account. Refer to the “Funds Availability Disclosure” section of this agreement for details. If we receive a withdrawal request, automatic transfer, EFT, or other item drawn on your account and there are insufficient available funds in the account to pay the item, we will either (a) pay the item and create an overdraft in your account (we may hold balances in your other accounts that you may have with us until the overdraft is paid) or (b) return the item unpaid. If your account has insufficient available funds to pay all items presented for payment on a particular day, we may choose to honor withdrawals in the order they are received by us or in any other order we choose (including, for example, according to the dollar amount and/or the type of a withdrawal request), unless the order of payment is specifically mandated by law. If we choose to pay an item or honor a withdrawal request by overdrawing your account, you agree to immediately reimburse us upon our demand for the amount of the overdraft along with applicable collection fees and/or legal fees.

Waivers. If we choose to pay an item or honor a withdrawal request that overdraws your available account balance or otherwise does not conform with the rules and limitations described in this agreement once, we do so at our sole discretion and are not required to do so again. We may treat continued abuse of any stated limitation in this agreement (including continued overdrafts) as the basis for closing or freezing your account, or we may at our option charge you a fee and/or convert the account to a non-interest-bearing account.

Wire Transfer Agreement. In our sole discretion, we may permit you to make deposits to or withdrawals from your account by wire transfer, subject to minimum amounts and/or any other conditions we determine from time to time. We may accept and verify or refuse to accept or process requests for wire transfers in our sole discretion. We may choose to honor a telephone request for an outbound wire transfer or may require that you put any request to initiate an outbound wire transfer in writing in a form acceptable to us.

CUTOFF TIMES. The cutoff times below describe the business day on which a transaction generally will be

processed and, if the transaction is a deposit, when the deposit generally will be considered received. All transactions are subject to approval and verification before they will be processed or considered received.

Checks Deposited by Mail. If we receive a check deposit you have mailed (or sent by other carrier) at our address in Salt Lake City, Utah by 3:00 PM Eastern Time on a business day, we will consider that to be the day of your deposit. If we receive the check after 3:00 PM Eastern Time or on a day that is not a business day, we generally will consider the deposit received on the next business day.

Wire Transfers. If we receive a completed inbound wire transfer of funds (in U.S. dollars) that includes proper identification of your account by 6:00 PM Eastern Time on a business day, we will consider that to be the day of your deposit. We must receive an outbound wire transfer request by 2:00 PM Eastern Time on a business day for the request to be eligible for processing on that business day. **Delays in verification of external account ownership may impact processing time.** Subject to our discretion, outbound wire transfer requests may be made by telephone or in writing; outbound wire requests received in writing will generally be processed on the business day after the written request is received.

Online Transfer Requests. Online requests to transfer funds to or from your account(s) via ACH must be received by us by 7:00 PM Eastern Time on a business day to be processed on that business day. Online transfer requests received by us after 7:00 PM Eastern Time or on a day that is not a business day generally will be processed on the next business day.

Telephone Transfer Requests. Telephone requests to transfer funds to or from your account(s) via ACH must be received by us by 7:00 PM Eastern Time on a business day to be processed on that business day. Requests received after 7:00 PM Eastern Time or on a day that is not a business day generally will be processed on the next business day.

FUNDS AVAILABILITY DISCLOSURE

Your Ability to Withdraw Funds. Our policy is to delay the availability of funds from your deposits. During the delay, you will receive interest on the deposits but may not withdraw the funds, and we will not use the funds to pay withdrawals or debits that you have authorized or made from your account.

Determining the Availability of a Deposit. The length of the delay is counted in business days from the day of your deposit. The length of the delay varies depending on the type of deposit and is explained below:

- Funds from check deposits to your account will generally be available for withdrawal on the fifth business day after we receive the deposit.
- Funds from electronic deposits to your account that you have initiated through us (for example, online and telephone transfers) will generally be available for withdrawal on the fifth business day after the deposit is initiated.
- Funds from electronic deposits to your account that you have initiated through a person other than us (other than wire transfers) will generally be available for withdrawal on the day we receive the deposit.
- Funds from wire transfers to your account will generally be available for withdrawal on the business day after we receive the wire transfer.

TRUTH IN SAVINGS DISCLOSURES

High Yield Savings Account

No Minimum Balance. There is no minimum balance required to open your account, to avoid being charged a fee, or to obtain the Annual Percentage Yield (APY) disclosed to you.

Rate Information. The initial interest rate and Annual Percentage Yield (APY) on your account will be disclosed in your account-opening documents. The interest rate and APY on your High Yield Savings account are established in our discretion and are variable and subject to change at any time without notice to you before or after your High Yield Savings account is opened.

Compounding Frequency. Interest on your account will be compounded daily.

Crediting Frequency. Interest will be credited to your account on your monthly statement cycle date.

Daily Balance Computation Method. We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal balance in the account on each day.

Accrual of Interest on Deposits. Interest begins to accrue on a deposit on the business day it is received. If the deposit is received no later than the applicable cutoff time specified for the type of deposit in the "Cutoff Times" section above, we will consider that to be the day of your deposit. If the deposit is received after the specified cutoff time or on a day that is not a business day, we generally will consider the deposit received on the next business day. If you request a withdrawal or transfer from your account, the funds will be debited when we process the withdrawal or transfer

and interest will not accrue or be credited to your account for that processing day on the amount of the requested withdrawal or transfer, regardless of the actual date of transfer. See “Cutoff Times” for more information on the processing times for transfer requests.

Transaction Limitations. The number of transfers (withdrawals) you may make out of your High Yield Savings account may be limited to a maximum combined total per monthly statement cycle as determined and imposed at our discretion, subject to appropriate notice to you of at least 30 calendar days before the effectiveness of any changes that would reduce the number of permitted transfers. Any such limit applies to preauthorized and automatic (regular) debits, EFTs (including telephone and online transfers) and wire transfers, whether to another account you have with us, a Linked External Account, or any third party. A “**preauthorized debit**” includes any arrangement with us to pay funds from your High Yield Savings account to another account you have with us or to a Linked External Account at (a) a predetermined time, (b) on a fixed schedule, or (c) on oral or written orders received from you or from another person you have authorized to initiate preauthorized debits from your High Yield Savings account on your behalf. We may refuse any transfer request that would exceed any applicable frequency limitation we determine and impose at our discretion. We will use the date the transfer is completed by us (as opposed to the date the transfer was initiated) to apply any applicable frequency limitations. If you repeatedly exceed these frequency limitations, we may, in our discretion, close or freeze your High Yield Savings account or convert it to a non-interest-bearing account.

Certificate of Deposit Account (CD)

No Minimum Balance. There is no minimum balance required to open an account, to avoid being charged a fee, or to obtain the Annual Percentage Yield (APY) disclosed to you.

Account Opening. We consider your CD to be opened as of the business day we receive your account-opening deposit (which may be on or after the day your account application is approved). If the account-opening deposit is received no later than the applicable cutoff time specified for the type of deposit in the “Cutoff Times” section above, we will consider that to be the day of your deposit. If the deposit is received after the specified cutoff time or on a day that is not a business day, we generally will consider the deposit received on the next business day. The term you selected for your CD will begin as of the business day we receive your

account-opening deposit. The maturity date of your CD will be disclosed in your account-opening documents.

Rate Information. The interest rate and Annual Percentage Yield (APY) will be disclosed in your account-opening documents. The interest rate and APY for your CD will be fixed and will generally be established as of the business day we receive your fully completed application for the CD, if we receive your account-opening deposit no later than 30 calendar days after we approve your account application. You will be paid interest at the fixed interest rate disclosed to you up to and including the first maturity of your CD (or until any early account closure, if applicable).

Compounding Frequency. Interest on your account will be compounded daily.

Crediting Frequency. Interest will be credited to your account on your monthly statement cycle date.

Daily Balance Computation Method. We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal balance in the account each day.

Accrual of Interest on Deposit. Interest begins to accrue on the business day your CD account-opening deposit is received. If the account-opening deposit is received no later than the applicable cutoff time specified for the type of deposit in the "Cutoff Times" section above, we will consider that to be the day of your deposit. If the deposit is received after the specified cutoff time or on a day that is not a business day, we generally will consider the deposit received on the next business day.

Withdrawal of Interest Before Maturity. For CDs other than IRA CDs, you may elect to withdraw some or all of the interest that has been credited to your CD before maturity, without penalty. You may elect a one-time payment of interest that has been credited to your non-IRA CD by requesting that we (1) send you a check made payable to you; or (2) initiate an electronic funds transfer (EFT) to another account of yours with us or to a Linked External Account. You may also elect in writing to receive interest that has been credited to your non-IRA CD via automatic, recurring EFTs to another account of yours with us or to a Linked External Account. We reserve the right to terminate payments of interest in favor of allowing credited interest to remain on deposit in your non-IRA CD, at our discretion (for example, if an interest payment has been returned to us undelivered, if your Linked External Account has been closed, or if the amount of the interest payment would be less than any minimum that we may have established from time to time in our discretion). The Annual Percentage Yield (APY) disclosed in your account-opening documents assumes that interest remains on deposit until maturity. If you withdraw interest before maturity, it will reduce

your earnings. Withdrawals from IRA CDs may also be subject to IRS taxes and/or penalties.

Transaction Limitations. You may not make any additional deposits to your CD before maturity. You may not make a partial withdrawal of some of the principal from your CD before maturity. You may withdraw all of the principal from your CD before maturity, subject to the Early Withdrawal Penalties described below. Withdrawals from IRA CDs are subject to IRS rules on distributions from IRAs and may also be subject to IRS taxes and/or penalties. IRA customers should also consult a financial or tax professional regarding considerations in withdrawing or transferring funds and taking distributions from IRA plan accounts.

Early Withdrawal Penalties. A penalty will be imposed if you withdraw principal from your CD before maturity, or if your CD is closed for any other reason before maturity. (In certain circumstances, such as the death or incompetence of an account holder, or in certain IRA situations we may agree to waive the early withdrawal penalty.) **You understand that, if the amount of the penalty is greater than the available interest earned or credited on your CD, we will deduct the difference from your principal.**

- **For a CD with a Term of Less than 12 Months:** If you withdraw all of your principal balance or if the account is closed for any other reason before maturity, the penalty is 90 days' interest on the withdrawn amount applying the interest rate disclosed in your account-opening documents.
- **For a CD with a Term of at least 12 Months but Less than 48 Months:** If you withdraw all of your principal balance or if the account is closed for any other reason before maturity, the penalty is 270 days' interest on the withdrawn amount applying the interest rate disclosed in your account-opening documents.
- **For a CD with a Term of at least 48 Months but Less than 60 Months:** If you withdraw all of your principal balance or if the account is closed for any other reason before maturity, the penalty is 365 days' interest on the withdrawn amount applying the interest rate disclosed in your account-opening documents.
- **For a CD with a Term of 60 Months or more:** If you withdraw all of your principal balance or if the account is closed for any other reason before maturity, the penalty is 540 days' interest on the withdrawn amount applying the interest rate disclosed in your account-opening documents.

Automatic Renewal. Your CD automatically renews at maturity, unless we are no longer offering a CD with the

same term as your maturing CD or unless you have asked us to not automatically renew your maturing CD by calling us at 1-800-446-6307 during the term of your CD. (We may decline to process such requests received on the CD maturity date in our discretion.) At maturity, if your CD is not automatically renewable, no interest will accrue on the CD after the maturity date, and we will send you the funds from your matured CD on the first business day after the maturity date. At maturity, if your maturing CD automatically renews, you will have a 10-calendar-day period (**grace period**) within which you can withdraw all the funds from your renewed CD without penalty. To withdraw all the funds in your CD within the grace period we must receive written or telephone notice from you within the grace period using the telephone number shown above or the address shown below: P.O. Box 30384, Salt Lake City, UT 84130-0384 (or such other address as we may provide to you from time to time). If you choose to withdraw all the funds from your CD during the grace period after it has automatically renewed, interest will accrue on your funds at the rate in effect for a new CD of the same term at maturity until the day you withdraw your funds or we receive your notice that you do not wish to renew. Each automatic renewal term will be the same as the original term, beginning on the maturity date. We will set the interest rate on your renewal CD at our discretion. To determine your rate on renewal, please call 1-800-446-6307.

ELECTRONIC FUNDS TRANSFER (EFT) SERVICES

General. We may provide you with EFT services such as those described below. Whenever you accept or authorize EFTs to or from your account, you agree to these terms and conditions, in addition to any other applicable limitations in this agreement concerning deposits to and withdrawals from your account.

Types of Available EFTs

Online Transfers. You may log in to your account online and request funds transfers between your non-IRA account and a Linked External Account or another non-IRA account of yours with us.

Telephone Transfers. You may call us to request funds transfers between your non-IRA account and a Linked External Account or another non-IRA account of yours with us.

Automatic Transfers (including Preauthorized Debits). You may arrange to have regular transfers (preauthorized debits) made from your non-IRA account

to a Linked External Account or another non-IRA account of yours with us. You may also authorize a third party (such as an insurance company or a utility company) to initiate single or regular (automatic) debits from your non-IRA High Yield Savings account on your behalf.

Direct Deposits (Preauthorized Credits). You may arrange to have direct deposits (preauthorized credits) that are payable to you (for example, payroll, pension, dividend, Social Security, state or federal benefits or tax refund payments) made to your High Yield Savings account.

Other EFTs. You may request and perform other account transactions if and as we expand the types of available EFTs in the future.

Limits on the Type, Frequency or Amount of EFTs. For security reasons, we may in our discretion set limits on the dollar amounts of EFTs and on the number of EFTs that may be requested or initiated in a given period (for example, in a 24-hour period). Please also see the "Truth in Savings Disclosures" above and the "Transaction Limitations" provisions for High Yield Savings accounts and CDs.

EFTs to and from IRA accounts. You may initiate EFT transfers to and from an IRA account using online screens we make available. We reserve the right to reject or return any EFT received from another institution that is not accompanied by the information we require to categorize it for IRS reporting. We reserve the right to initiate EFT transfers on your behalf based on your submission of a correctly completed contribution or distribution form. Transfers from IRA plans are subject to IRS rules on distributions from IRAs and may also be subject to IRS taxes and/or penalties. IRA customers should also consult a financial or tax professional regarding contributions, deposits and transfers to IRA plan accounts.

Availability of Funds. You agree that the amount of any EFT from your account may not exceed the available funds in your account(s). We do not have to allow any EFT that would create an overdraft in your account(s). We may in our sole discretion choose to permit an EFT to create an overdraft in your account. If we are unable to complete an EFT or perform any other EFT service for any reason associated with your account, the EFT or other service may not be completed and we will not notify you unless required by applicable law. Please also see the "Insufficient Funds" section of this agreement.

Preauthorized and other Regular (Automatic) Debits

Your Right and Procedure to Stop Payment of Preauthorized and other Regular (Automatic) Debits.

If you have told us in advance to make regular (automatic) payments from your account, you can stop any of these payments by (1) calling us at 1-800-446-6307, 24 hours a day, 7 days a week, (2) logging in to your account at <https://personalsavings.com> and deleting the pending transfer(s) if applicable, or (3) writing to us at P.O. Box 30384, Salt Lake City, UT 84130-0384 (or such other address as we may provide to you from time to time). (If you have authorized a third party to initiate regular (automatic) debits from your High Yield Savings account, those scheduled debits may not appear as pending transfers when you log in to your account.) Whatever method you choose, you must call, log in if applicable or write in time for us to receive your request three business days or more before the payment is scheduled to be made. You must tell us the exact dollar amount of the payment and give us information about the account or party scheduled to receive the payment. If you call, we may also require that you put your request in writing and get it to us within 14 calendar days after you call. If you ask us to stop one of these payments three business days or more before the transfer is scheduled and we do not do so, we will be liable to you for your losses or damages.

Our Refusal to Pay a Preauthorized or other Regular (Automatic) Debit. We reserve the right to refuse to pay a regular (automatic) debit, for example, if your account has insufficient funds to cover such transfer or if we are unable to verify the ownership of or other information about the account to which the funds will be transferred. You may call us at 1-800-446-6307, 24 hours a day, 7 days a week, to request information about a refusal by us to pay a regular (automatic) debit.

Notice of Varying Amounts. If you have authorized a third party to initiate regular (automatic) debits from your High Yield Savings account and those debits may vary in amount, the person you are going to pay is required to tell you 10 days before a payment when it will be made and how much it will be. (You may be able to choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.) If you have authorized us to initiate preauthorized debits (such as preauthorized debits of credited interest) from your account to a Linked External Account, and those preauthorized debits may vary in amount, we will tell you 10 days before a payment if the payment would differ by more than a certain amount that we specify from the previous payment, or if the amount would fall outside certain limits we specify.

Direct Deposits (Preauthorized Credits). If you have arranged to have direct deposits (**preauthorized credits**) made to your account at least once every 60 calendar days from the same company, the company making the deposit may tell you every time they send us the money. You may also call us at 1-800-446-6307, 24 hours a day, 7 days a week, to find out whether or not the deposit has been made.

Periodic Statements. We will mail, or provide electronically pursuant to the *Consent Statement*, monthly statements for your High Yield Savings account(s), CD(s) and/or IRA plans.

Your Liability for Unauthorized Transfers. During online account set-up, you will be invited to create a user name and password to protect your account from unauthorized access. You are responsible for maintaining the confidentiality and security of your user name and password.

Tell us immediately if you believe that any approved account access information or device, including your online banking user name and/or password, has been lost or stolen, that an EFT has been made without your permission, or that someone has transferred or may transfer money from your account without your authorization. You may tell us by calling us 1-800-446-6307 or by writing to us as soon as possible at P.O. Box 30384, Salt Lake City, UT 84130-0384 (or such other address as we may provide to you from time to time). (Please note that e-mail, SMS/text or online notification will not meet the notice requirements of this section.) Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account. If you tell us within two (2) business days after you learn of the loss or theft of your account access information or device, your liability will be limited to \$50 if someone accesses your account without your authorization.

If you do NOT tell us within two (2) business days after you learn of the loss or theft of your account access information or device and we can prove that we could have stopped someone from accessing your account without your permission if you had notified us, you could lose as much as \$500.

Also, if your statement shows EFTs that you did not make or authorize, tell us AT ONCE. If you do not tell us within sixty (60) days after the statement is mailed or otherwise made available to you, you may not get back any funds you lost after the sixty (60) days if we

can prove that we could have stopped someone from taking the money if you had told us in time.

If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend these time periods. If you grant authority to make transfers to another person who exceeds the authority granted, you are fully liable for any transfers until you notify us that transfers by that person are no longer authorized.

Our Liability for Failure to Transfer. If we do not complete a transaction to or from your account on time or in the correct amount according to our agreement with you, we may be responsible for losses or damages. However, we will not be liable if:

- Through no fault of ours, you do not have sufficient available funds in your account to complete the transaction;
- Circumstances beyond our control (fire, flood, etc.) prevent the transaction despite reasonable precautions we have taken;
- The terminal or system was not working properly and you knew about the breakdown before you started the transaction;
- The funds in your account are subject to legal restrictions or right of set-off; or
- There is any other applicable exception in our agreement with you.

Disclosure of Account Information to Third Parties. In order that your privacy may be protected, we will not disclose any information to third parties about you or your account or the EFTs you make, except in the following situations:

- Where it is necessary for completing transfers;
- In order to verify the condition and existence of your account for a third party such as a credit bureau or merchant;
- To persons authorized by law in the course of their official duties;
- To a consumer reporting agency as defined and permitted by applicable law;
- In order to comply with government agency or court orders such as a lawful subpoena;
- To our employees, auditors, service providers, attorneys or collection agents in the course of their duties;
- As disclosed in our GLBA Privacy Notice; or
- If you give us your written permission.

In Case of Errors or Questions About Your EFTs. If you think your statement is wrong or if you need more

information about a transfer listed on your statement, telephone us at once at 1-800-446-6307 or write to us as soon as possible at P.O. Box 30384, Salt Lake City, UT 84130-0384 (or such other address as we may provide to you from time to time). (Please note that e-mail, SMS/text or online notification will not meet the notice requirements of this section.) **We must hear from you no later than 60 calendar days after we sent, or made available electronically pursuant to the Consent Statement, the FIRST statement on which the problem or error appeared.**

- Tell us your name and account number.
- Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe it is an error or why you need more information.
- Tell us the dollar amount of the suspected error and, if possible, the date it appeared on your statement.
- It will be helpful to us if you also give us a telephone number at which you can be reached in case we need any further information.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days following the date you notified us.

We will try to determine whether an error occurred within 10 business days after we hear from you. If we need more time, however, we may take up to 45 calendar days to investigate your complaint or question following the date you notified us. If we decide to do this, we will provisionally credit your account within 10 business days following the date you notified us for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not provisionally credit your account.

For errors involving new accounts or foreign-initiated transactions, we may take up to 90 calendar days to investigate your complaint or question. Also, for new accounts, we may take up to 20 business days to credit your account for the amount you think is in error. For purposes of this paragraph, your account is considered a "new account" for the first 30 calendar days after the first deposit is made.

We will tell you the results of our investigation within three business days after completing our investigation.

We will correct any error within one business day of determining that an error occurred. If we decide that there was no error, we will send you a written explanation within three business days after we finish our investigation. You may, at no cost, examine and inspect all documents that we used in our investigation. You may also ask for copies of the documents that we used in our investigation. (We may require you to pay us a reasonable fee to cover our related photocopying costs if we decided that there was no error.) If your alleged error concerns a transfer to or from a third party (for example, a transfer to or from another financial institution), our investigation may be limited to a review of our own records. If we decide that there was no error, you may want to contact such third party to pursue the matter further.

Amendments. We may change any provision of this “Electronic Funds Transfer (EFT) Services” section in our discretion. If we do, we will give you notice if and to the extent required by applicable law.

Termination. We reserve the right to terminate your use of any or all of our EFT services for any reason and at any time without notifying you. You also have the right to terminate your use of the EFT services described in this agreement at any time by calling us or writing to us. If you call, we may require you to put your request in writing and get it to us within 10 business days after you call. (Please note that e-mail, SMS/text or online notification will not meet the notice requirements of this section.) If you terminate your use of our EFT services and you have arranged for automatic (regular) transfers involving third parties, you are required to inform any third parties that the transfers will cease. Any termination of your use of our EFT services, whether initiated by you or us, will not affect any of your or our rights and obligations under this agreement that have arisen before the effective date of such termination.

NO WAIVER. We may choose to delay enforcing our rights or not to exercise our rights under this agreement. If we do this, we do not waive our rights to enforce or exercise our rights on any other occasion.

LIMITED LIABILITY. Unless we have acted in bad faith or are otherwise prohibited by applicable law, we will not be liable to you for performing (or failure to perform) our services under or in connection with this agreement. Without limiting the foregoing, we will not be liable for delays or mistakes that happen for reasons beyond our control, including, without limitation, acts of civil, military or banking authorities, national emergencies, insurrection, war, riots, acts of terrorism, failure of

transportation, communication or water supply, or malfunction of or unavoidable difficulties with our equipment. If an arbitrator or a court finds that we are liable to you for what we did (or did not do, as the case may be) under or in connection with this agreement, you may recover from us only your actual damages in an amount not to exceed the total interest paid by us to you under and in connection with this agreement during the six-month period immediately preceding the event giving rise to our liability. You agree that the dollar limitation described in the preceding sentence is reasonable to the extent permitted by applicable law.

INDEMNIFICATION. You agree to indemnify and hold us, our directors, officers, employees and agents (and the same of our subsidiaries and affiliates and our subsidiaries and affiliates themselves) harmless from and against losses arising in connection with the services provided under this agreement, except for losses arising out of our own gross negligence or willful misconduct. You further agree to hold us, our directors, officers, employees, and agents (and the same of our subsidiaries and affiliates and our subsidiaries and affiliates themselves) harmless from losses arising out of actions taken or omitted in good faith by us in reliance upon instructions from you. We are not responsible for any actions or omissions by any third party. If you give us instructions that we believe may expose us to potential liability, we may refuse to follow your instructions and we will not be liable to you if we refuse to follow your instructions. If we do choose to follow your instructions, we may ask you for certain protections such as a surety bond or an indemnity agreement in a form that is satisfactory to us. This Indemnification section will survive termination of your account(s).

RIGHT OF SET-OFF. If you owe us or any of our subsidiaries or affiliates money and that money is due, you agree to grant us and our subsidiaries and affiliates a security interest in your non-IRA account(s) with us and any account you have with our subsidiaries and affiliates, and you also agree to grant us the right, on our own behalf and on behalf of our subsidiaries and affiliates, to the maximum extent permitted by applicable law, to withhold or withdraw (**set-off**) from your non-IRA account(s) any amounts you owe to us or any of our subsidiaries and affiliates for use of another account that you have with us or any of our subsidiaries and affiliates, including a charge, credit or other payment account, and such amount owed to us or any of our subsidiaries and affiliates is past due by sixty days or more. You agree that the security interest you have granted us by this agreement is consensual and is in addition to our right of set-off. We may exercise

our rights of set-off and security interest without recourse to other collateral, if any, and even if our action causes you to lose interest, incur an early withdrawal penalty or any other consequence. If we exercise our right of setoff, we will notify you to the extent required by applicable law. Except to the extent prohibited by applicable law, we may set-off all of the funds in a Joint Account to pay money owed to us by any owner of the Joint Account, irrespective of who contributed funds to the Joint Account. Our failure to demand payment does not waive our rights hereunder. If any funds in your account are exempt from execution, levy, attachment, garnishment, seizure, set-off or other equitable process (including, without limitation, any Social Security, Supplemental Security Income, veterans or other federal or state benefits), you agree to waive such exemption to the extent permitted by applicable law. Our right of set-off and our security interest may not apply to your account if the debt is created under the terms of a consumer credit card agreement, or the right of set-off or the granting or exercise of a security interest in your account is prohibited by applicable law.

DISPUTE RESOLUTION. Most accountholder concerns can be resolved by calling us at 1-800-446-6307. In the event we are unable to resolve a concern to your satisfaction, this section explains how claims can be resolved through mediation, arbitration or litigation. It includes an arbitration provision.

Definitions. For this section, **you** and **us** includes any corporate parents, subsidiaries, affiliates or related persons or entities. **Claim** means any current or future claim, dispute or controversy relating to your account, this agreement, and any other related or prior agreement that you may have had with us, or the relationships resulting from any of the above agreements (**Agreements**), except for the validity, enforceability or scope of this Dispute Resolution Section or the Agreements. "**Claim**" includes but is not limited to (1) initial claims, counterclaims, cross-claims and third-party claims, (2) claims based upon contract, tort, fraud, statute, regulation, common law and equity, (3) claims by or against any third party using or providing any product, service or benefit in connection with any account, and (4) claims that arise from or relates to (a) any account created under any of the agreements, or any balances in any such account, (b) advertisements, promotions or statements related to any such account, and (c) your application for any account.

Sending a Claim Notice. Before beginning a lawsuit, mediation or arbitration, you and we agree to send a written notice (a **claim notice**) to each party against whom a claim is asserted in order to provide an opportunity to resolve the claim informally or through mediation. Go to americanexpress.com/claim for a sample claim notice. The claim notice must describe the claim and state the specific relief demanded. Notice to you may be provided by your account statement or sent to the address we have on file for you. Notice to us must include your name, address and account number and be sent to American Express ADR c/o CT Corporation System, 111 8th Ave., NY, NY 10011. If the claim proceeds to arbitration, the amount of any relief demanded in a claim notice will not be disclosed to the arbitrator until after the arbitrator rules.

Mediation. In mediation, a neutral mediator helps parties resolve a claim. The mediator does not decide the claim but helps parties reach agreement. Before beginning mediation, you or we must first send a claim notice. Within 30 days after sending or receiving a claim notice, you or we may submit the claim to JAMS (1-800-352-5267, jamsadr.com) or the American Arbitration Association (**AAA**) (1-800-778-7879, adr.org) for mediation. We will pay the fees of the mediator. All mediation-related communications are confidential, inadmissible in court and not subject to discovery. All applicable statutes of limitation will be tolled until termination of the mediation. Either you or we may terminate the mediation at any time. The submission or failure to submit a claim to mediation will not affect your or our right to elect arbitration.

Arbitration. You or we may elect to resolve any claim by individual arbitration. Claims are decided by a neutral arbitrator. If arbitration is chosen by any party, neither you nor we will have the right to litigate that claim in court or have a jury trial on that claim. Further, you and we will not have the right to participate in a representative capacity or as a member of any class pertaining to any claim subject to arbitration. Arbitration procedures are generally simpler than the rules that apply in court, and discovery is more limited. The arbitrator's decisions are as enforceable as any court order and are subject to very limited review by a court. Except as set forth below, the arbitrator's decision will be final and binding. Note that other rights that you or we would have in court also may not be available in arbitration.

Initiating Arbitration. Before beginning arbitration, you or we must first send a claim notice. Claims will

be referred to either JAMS or AAA, as selected by the party electing arbitration. Claims will be resolved pursuant to this Arbitration provision and the selected organization's rules in effect when the claim is filed, except where those rules conflict with this agreement. If we choose the organization, you may select the other within 30 days after receiving notice of our selection. Contact JAMS or AAA to begin an arbitration or for other information. Claims also may be referred to another arbitration organization if you and we agree in writing or to an arbitrator appointed pursuant to section 5 of the Federal Arbitration Act, 9 U.S.C. §§ 1-16 (**FAA**). We will not elect arbitration for any claim you file in small claims court, so long as the claim is individual and pending only in that court. You or we may otherwise elect to arbitrate any claim at any time unless it has been filed in court and trial has begun or final judgment has been entered. Either you or we may delay enforcing or not exercise rights under this Arbitration provision, including the right to arbitrate a claim, without waiving the right to exercise or enforce those rights.

Limitations on Arbitration. If either party elects to resolve a claim by arbitration, that claim will be arbitrated on an individual basis. There will be no right or authority for any claims to be arbitrated on a class action basis or on bases involving claims brought in a purported representative capacity on behalf of the general public, other accountholders or other persons similarly situated. The arbitrator's authority to resolve Claims is limited to Claims between you and us alone. Claims may not be joined or consolidated unless you and we agree in writing. An arbitration award and any judgment confirming it will apply only to the specific case and cannot be used in any other case except to enforce the award. Notwithstanding any other provision in this agreement and without waiving the right to appeal such decision, if any portion of these Limitations on Arbitration is deemed invalid or unenforceable, then the entire Arbitration Provision (other than this sentence) will not apply.

Arbitration Procedures. This Arbitration Provision is governed by the FAA. The arbitrator will apply applicable substantive law, statutes of limitations and privileges. The arbitrator will not apply any federal or state rules of civil procedure or evidence in matters relating to evidence or discovery. The arbitrator's award will be final and binding, except for any right of appeal provided by the FAA; however, any party will have 30 days to appeal the award by notifying the arbitration organization and all parties in writing. The arbitration organization will appoint a three arbitrator

panel to decide anew, by majority vote based on written submissions, any aspect of the initial award objected to. Judgment upon any award may be entered into in any court having jurisdiction. At your election, arbitration hearings will take place in the federal judicial district of your residence.

Arbitration Fees and Costs. You will be responsible for paying your share of any arbitration fees (including filing, administrative, hearing or other fees) but only up to the amount of the filing fees you would have incurred if you had brought a Claim in court. We will be responsible for any additional arbitration fees. At your written request, we will consider in good faith making a temporary advance of all or part of your share of any arbitration fees or paying for the reasonable fees or paying for the reasonable fees of an expert appointed by the arbitrator for good cause.

Additional Arbitration Awards. If the arbitrator rules in your favor for an amount greater than any final offer we made before arbitration, the arbitrator's award will include: (1) any money to which you are entitled, but in no case less than \$5,000; and (2) any reasonable attorneys' fees, costs and expert and other witness fees.

Continuation. This Dispute Resolution section will survive termination of your account(s), any legal proceeding to collect a debt and any bankruptcy. If any portion of this Dispute Resolution section, except as otherwise provided in the Limitations on Arbitration provision above, is deemed invalid or unenforceable, it will not invalidate the remaining portions of this Dispute Resolution Section.

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