



StonehamBank
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Commercial Account Funds Availability Policy

Our general policy is to make funds from your check deposits available to you for withdrawal on the first business day after the day we receive your deposit. Cash and electronic direct deposits will generally be available for withdrawal on the day we receive the deposit.

If funds from a deposit become available and you can withdraw them, that does not mean the check or other item you have deposited is “good,” has “cleared,” or has been “paid by the paying bank”. It is possible that the item will be returned unpaid after we made the funds available to you and you have withdrawn them. No one, including our employees, can guarantee to you that a check will not be returned. You are responsible for any deposited checks that are returned unpaid. We may charge such checks back to your account.

DETERMINING THE AVAILABILITY OF YOUR DEPOSIT. The length of the 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 may not pay checks you have written on your account by using these funds.

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 a 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.

In order to establish that a deposit is made on a particular Business Day, we establish a cut-off time. You must make your deposit before the cut-off time in order for it to be considered to have been made on that Business Day. The cut-off time we use depends on the location where you make your deposit.

LOCATION	CUT-OFF TIME
One of our branches in person with one of our employees	Close of Business
An ATM owned and operated by StonehamBank*	4:00 p.m. Eastern Time
Via our mobile banking app or remote deposit capture	3:00 p.m. Eastern Time

However, if you make a deposit after the cut-off time shown above or on a day that we are not open, we will consider the deposit made on the next Business Day we are open.

*ATM’s that are owned and operated by StonehamBank are labeled with the name “StonehamBank”.

LONGER DELAYS MAY APPLY.

If we are not going to make all of the funds from your deposit available to you according to the previously stated availability schedule, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- (a) if we believe a check you deposit will not be paid;
- (b) if you deposit checks totaling more than \$5,525 on any one day;
- (c) if you redeposit a check that has been returned unpaid;
- (d) if you have overdrawn your account repeatedly in the last six months; 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 ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh Business Day after the day of your deposit.

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.

SPECIAL RULES FOR NEW ACCOUNTS.

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

Funds from cash deposits, wire transfers, checks drawn on us or electronic direct deposits to your account will be available on the day we receive the deposit. Cash deposits must be made in person to an employee of StonehamBank to be eligible for same day availability. U.S. Treasury checks will be available on the day we receive the deposit provided the checks are made payable to you and deposited to your account. Funds from the first \$5,525 of a day's total deposits of 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 and the deposit must be made in person to an employee of StonehamBank and deposited into your account. If your deposit of these checks (other than a U.S. Treasury check) does not meet these certain conditions, the first \$5,525 will not be available until the second Business Day after the day of deposit. The excess over \$5,525 will be available on the seventh Business Day after the day of your deposit.

Funds from all other check deposits will be available on the seventh Business Day after the day of your deposit.

ADDITIONAL INFORMATION FOR DEPOSITS AT AUTOMATED TELLER MACHINES. The first \$225 from a deposit of cash and/or checks made at one of our ATMs will be available immediately; the remaining funds will generally be available on the second business day after the day of your deposit.

ADDITIONAL INFORMATION FOR DEPOSITS MADE VIA MOBILE BANKING. The first \$225 from a deposit will be available on the first business day after the day of your deposit; the remaining funds will generally be available on the second business day after the day of your deposit.

(Rev. 4/2024)