

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

Rev. December 12, 2024



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**AMERICAN EXPRESS NATIONAL BANK  
CONSUMER DEPOSIT ACCOUNT AGREEMENT  
(effective December 12, 2024)**

## **Introduction**

### **This Agreement**

This American Express Consumer Deposit Account Agreement (**Agreement** or **Deposit Account Agreement**), along with the American Express Rewards Checking Account Schedule (Checking Schedule), High Yield Savings Account Schedule (**HYSA Schedule**), Certificate of Deposit Schedule (**CD Schedule**), Individual Retirement Account Schedule (**IRA Schedule**), Privacy Notice, and account application, or other documentation (together, **Account Documentation**), is an agreement between you and American Express National Bank. This Agreement establishes the terms and conditions governing your deposit account(s) with us. By submitting your application to open your deposit account online or by otherwise opening, using or continuing to have your deposit account with us, you agree to the terms and conditions in this Agreement. Please read this Agreement carefully. This Agreement includes important information about how your "Account" (as defined in the "Definitions" section of this Agreement below) and related services work as well as important legal disclosures about your rights and responsibilities regarding your Account. We recommend retaining a copy of this Agreement. You can find the latest version of the Agreement online anytime at [go.amex/depositslegal](https://go.amex/depositslegal).

### **Fees**

For a complete schedule of fees that we may charge in connection with your Account, see the Fee Schedule section, if applicable, of the account-specific schedule provided as part of your Account Documentation.

### **Arbitration Notice**

**YOUR ACCOUNT IS SUBJECT TO BINDING ARBITRATION. THIS AGREEMENT CONTAINS AN ARBITRATION PROVISION WHICH GOVERNS THE MANNER IN WHICH DISPUTES CONCERNING YOUR ACCOUNTS ARE RESOLVED. BY SUBMITTING AN ACCOUNT APPLICATION AND AGREEING TO BE BOUND BY THIS AGREEMENT, YOU AGREE TO RESOLVE ALL SUCH DISPUTES THROUGH ARBITRATION IF EITHER YOU OR AMERICAN EXPRESS ELECTS TO USE ARBITRATION TO RESOLVE SUCH DISPUTES AND THAT THE RESOLUTION BY THAT FORUM SHALL BE BINDING AND FINAL. BY AGREEING TO THIS AGREEMENT, YOU WAIVE YOUR RIGHT TO SUE US IN COURT OR GOVERNMENT TRIBUNAL. PLEASE SEE ARBITRATION AND DISPUTE RESOLUTION FOR FURTHER DETAILS.**

### **Definitions**

Unless the context requires otherwise, as used in this Agreement, the words "**we**," "**our**," "**us**" and "**Bank**" mean American Express National Bank. The words "**you**" and "**your**" mean each and all applicants for, and owners of, an Account (individually and together if an Account has more than one applicant or owner,

unless otherwise specifically provided). The word "**Account(s)**" means your deposit account with us, including Rewards Checking Account (**Rewards Checking**), High Yield Savings (**HYSA**), Certificate of Deposit (**CD**) and/or Individual Retirement Account (**IRA**). "**Business Day**" means every day except Saturdays, Sundays, and federal holidays. 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.

## **Contacting Us**

You may use the contact information below to contact us at any time, by phone, mail, or online. Hearing and speech impaired customers may contact us through TTY/TDD telecommunications relay service by dialing 711 and requesting connection to any of the toll free numbers listed below.

Please note that different Account types may have different contact information.

### **Rewards Checking**

**US Toll Free:** 1-877-221-2639

**International Call collect:** 1-801-945-2639

#### **Address:**

American Express National Bank

PO Box 31492

Salt Lake City, UT 84131-0300

**Website:** [americanexpress.com/rewardschecking](http://americanexpress.com/rewardschecking)

### **HYSA (Amex Savings)**

**US Toll Free:** 1-800-446-6307

**International Call collect:** N/A

#### **Address:**

American Express National Bank

P.O. Box 30384

Salt Lake City, UT 84130-0384

**Website:** [go.amex/savingshome](http://go.amex/savingshome)

**Fax:** 1-800-542-0779

### **CD**

**US Toll Free:** 1-800-446-6307

**International Call collect:** N/A

#### **Address:**

American Express National Bank

P.O. Box 30384

Salt Lake City, UT 84130-0384

**Website:** [go.amex/savingshome](http://go.amex/savingshome)

**Fax:** 1-800-542-0779

**IRA**  
**US Toll Free: 1-800-446-6307**  
**International Call collect: N/A**  
**Address:**  
American Express National Bank  
P.O. Box 30376  
Salt Lake City, Utah 84130  
**Website:** [go.amex/savingshome](http://go.amex/savingshome)  
**Fax:** 1-800-542-0779

## **General Terms and 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, or are added as an owner on a Joint Account, we will ask you for your name, home address (which must be a street address or physical address, but cannot be a P.O. Box, a Commercial Mail Receiving Agency (CMRA) or a Private Mail Box (PMB)), and date of birth. To open and maintain 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 home address in the United States, APO/FPO/DPO, 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. Failure to provide or update identifying information (such as name, date of birth, home address, or SSN/TIN) may lead to a rejected application or Account closure.

### **Reporting Agencies**

By submitting an application to open an Account or be added to an Account as a Joint Account owner (as defined in the "Account Ownership" section of this Agreement below), you agree that we may, and authorize us to obtain information about you, from consumer reporting agencies (e.g., credit bureaus, debit bureaus) and may use consumer reports and information we obtain to: determine your qualification for an Account; help determine if an account at an external financial institution may be linked to your Account; obtain information about you from other sources, including information to verify and re-verify your identity, employment, and income; or evaluate your Account application, including consumer report information that you previously consented to us collecting and using to evaluate future Account applications, such as the consents you provided when you opened a credit card relationship you may have with us (subject to applicable law and the terms of the consent that you provided us to use such information). You agree that we may use such information for any purposes (for example, marketing to you or evaluating you for a new account), subject to applicable law. You agree that we may give information about your Account and your activity in relation to your Account to consumer reporting agencies, including (without limitation) informing

one or more consumer reporting agencies if you fail to comply with any term of this Agreement. This may have a negative impact on your consumer reports.

If you believe information that we have given to a consumer reporting agency is incorrect, write to us at:

American Express National Bank  
ATTN Operations  
P.O. Box 30379  
Salt Lake City, UT 84130

When you write to us, tell us the specific information you believe is incorrect.

### **Amendments and Change in Account Terms**

We may change, at any time, any term in this Agreement at our sole discretion. Unless otherwise required by law, we may change the terms of this Agreement without prior notice to you, for example, by posting the information on our website. You acknowledge that the version of this Agreement posted on our website is the most current version of the Agreement. We may add new terms. We may delete or amend existing terms. We may add new account types and add new Account services, and we may discontinue existing account types or Account services. We may convert existing Account types and services into new account types and services. We will notify you of changes to this Agreement as required by law. We will send you advance notice of a change to this Agreement if required by law. We may send such a notice in a manner permitted by law including, but not limited to, email or electronic message, mail, statement message, or any other legally acceptable means, to the mailing address or email address that we have on file for you. Use of your Account after we provide notice of any change allowed under this section will be considered your acceptance of the change and the re-acceptance of this Agreement with the change. You may reject any change to your Account or this Agreement by requesting that your Account be closed.

### **Notices and Account Communications**

We will send you written communications about your Account including any legal agreements, disclosures, notices and communications, statements, and other Account-related correspondence that may include product updates, service alerts, information about transactions made to and from your Account and other notices about your Account and services, features and benefits of your Account (**Communications**). Other than those Communications that we are required by law to send to you or that we explicitly agree to send to you in this Agreement, we do not guarantee that we will send you Communications regarding any particular matter, including any particular transaction, transaction type, activity in your Account, or other aspect of your Account. If your Account is a Joint Account (as defined in the "Account Ownership" section of this Agreement below), delivery of Communications to one Account owner will be considered delivery to all Account owners and will be deemed to have been delivered on the day we sent it to you or made it available electronically. We are not responsible for items lost in, or not delivered by, mail or email.

If you indicated your agreement to the Consent Statement to Electronic Delivery, we will send Communications electronically. If you opened your Account via telephone, or you have opted to withdraw your consent to electronic delivery of Communications, then we are legally required to provide physical copies of any legally required Communication to you. If you do withdraw your consent to electronic delivery of legally required Communications, we may continue to send other Communications to you through electronic delivery. Additionally, if there are multiple Account owners and one Account owner withdraws consent to receive Communications electronically, we may continue to communicate electronically with any other Account owner. A Communication is deemed to be delivered to you when we electronically send the Communication, make the Communication electronically available, or physically mail the Communication to the mailing address or email address that we have on record. If we have more than one mailing address or email address on record for any Account, then we may, at our sole discretion, choose which mailing address or email address to send you Communications for your Account.

You may provide written notice to us by sending us a physical copy of the notice to the mailing address set forth at the beginning of this Agreement or through any other method that we advise you of in the future. Written notices regarding disputes may be provided to us using the methods set forth in the "Arbitration and Dispute Resolution" section of this Agreement. We are not required to act on any instruction or message from you provided by any other method of communication, including without limitation, by email, fax, SMS/text, or telephone voice mail, message service or answering machine.

### **Address and Name Changes**

By applying for, opening and maintaining an Account with us, you certify that your home and/or mailing address and email address that you provide for the Account is/are your address(es), and that you want us to provide Account Communications to those addresses.

If your mailing address is a P.O. Box, then we require you to also provide a home address, which must be a street address or physical address. You, and/or any other Account owner, are responsible for promptly notifying us of any change to your home, mailing, or email address, and/or any change to your name. It is important that you keep your contact information with us up to date. Unless we agree otherwise, we must be informed of a name change in writing by the applicable Account owner. 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 email address you have provided to us for your Account, as shown in our records. We are not responsible for items lost in, or not delivered by, mail or email. We are not responsible for your failure to receive any Communications from us if you have not provided us with your current name and/or mailing and email addresses. We reserve the right to verify any changed address. We may request that you correct or update your home and/or mailing address. If we determine, in our sole discretion that an invalid address has been provided, then we may suspend your

Account until a valid address is provided and/or close your Account. You agree that if a third-party vendor or the U.S. Postal Service or one of its agents notifies us of a change in your postal address, we may change your address based on that information within a reasonable period of time. The Bank will have no liability to you for changing your address based on such information, even if such information is in error.

## **Account Security**

You, the Account owner, are responsible for limiting access to your Account (including your confidential User ID and password which are defined as **“Account Access Information”**) and devices you use to sign into your Account (including, but not limited to, laptops, desktops and mobile phones, all of which are defined as your **“Security Devices”**).

You agree to use strong, unique Account Access Information and personal identification (**“PIN”**) numbers, change your passwords periodically, and take other reasonable precautions to protect the confidentiality and security of your Account. You agree to appropriately protect your Account Access Information, PIN numbers and other information, and Security Devices used to access your Account. If you believe such Account Access Information or Security Devices have been lost, stolen or used without authorization, you agree to tell us immediately and promptly change your Account Access Information, and PIN numbers, and take all necessary and appropriate action to secure your access to your Account.

## **Privacy**

For more information about how American Express protects your privacy and processes your personal information, please visit [American Express Privacy Center](#). Privacy Notices may differ by product. Please see the “Privacy Notice” section of your account-specific product schedule, provided as part of your Account Documentation, for Privacy Notice details specific to your Account.

## **Governing Law**

United States federal law and regulation and the laws of the state of Utah will apply to your Account except as specified below. We are located in Utah. We hold your Account in Utah. We enter into this Agreement with you in Utah. Except as otherwise provided in the “Arbitration and Dispute Resolution” section below, this Agreement and your Account are subject to applicable federal laws and laws of the State of Utah, without regard to internal principles of conflicts of law or choice of law. Except as otherwise provided in the “Arbitration and Dispute Resolution” section below, 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.

## **Account Ownership, Beneficiaries, and Agents**

### **General Ownership Terms**

We reserve the right to refuse some types of Account structures and forms of ownership. We may also limit the number of Accounts that you may open or



maintain with us (whether as a named owner or otherwise). Not all applicants will be eligible to open or own an Account. **Please see your product-specific Account Documentation for more information on these important details.**

Some of the following sections may apply to your Account depending on the form of ownership and beneficiary designation, if any, specified on our records for your Account. The form of ownership and beneficiary designations specified in our records for your Account will be used by us to determine how the funds in your Account will be paid if you die.

## **Account Ownership**

Subject to additional requirements or limitations detailed in your Account Documentation, you may hold your Account as an Individual or Joint Account.

An **Individual Account** is an account in the name of one person.

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. Please note that one Account owner receiving and indicating their acceptance of this Agreement represents receipt and acceptance of this Agreement by all Account owners. 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 a Joint Account.

## **Beneficiaries**

The following provisions will apply if your Account type supports the adding of beneficiaries. For additional information specific to your Account type, please see your product-specific Account Documentation.

Without having to establish a formal trust, you may, subject to applicable law, be able to 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. We reserve the right to limit the total number of beneficiaries you may designate on any Account.

We reserve the right to request a TIN (either a SSN or Individual Taxpayer Identification Number (ITIN)) and/or other identifying information for each beneficiary that you designate. Designated beneficiaries must have a valid U.S. 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. If there is more than one beneficiary, funds will be owned by the beneficiaries then living in equal shares.

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.

If you have any questions regarding beneficiaries, or need to send any forms to us, please get in touch using the information in the "Contacting Us" section of this Agreement.

### **Power of Attorney**

Your ability to add a power of attorney designation to your Account will depend on the type of Account that you have with us. Please see your product-specific Account Documentation for more information.

### **Acts of Third Parties**

If you provide any third-party with your Account Access Information, that third-party will be able to view, provide instructions, and transact on your Account in the same way that you can when using or by accessing the Account Access Information. You must closely supervise any person to whom you provide Account Access Information. If a person to whom you provided your Account Access Information uses your Account Access Information to initiate instructions or transactions, those instructions or transactions will be treated as authorized by you, even if the transactions go beyond the scope of your understanding or agreement with the person, unless otherwise prohibited by applicable law.

### **Death or Incompetence**

You agree to notify us promptly if any Account owner or other person with a right to withdraw funds from your Account dies or becomes legally incompetent. We reserve the right, in our sole discretion, to 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.

Whether we receive oral or written notice of death or incompetence, and whether or not we restrict the Account, we may still require reasonable proof of death or adjudication of incompetence. We may continue to honor all instructions and funds transfer requests from such an Account owner until: (a) we know, with reasonable certainty, of the death or legal incompetence of such an Account owner, 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 individual Account owner for up to ten (10) calendar 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.

Until we receive notice and any required proof of death or incompetence, we may act as if all Account owners are alive and competent. Where a Joint Account owner dies, the surviving Joint Account owner may continue using the Account, unless your product-specific Account Documentation details different procedures. Upon the death of one Joint Account owner, we will treat funds in the Account as belonging to the surviving Joint Account owner.

### **Disputed Ownership**

If we receive any conflicting instructions or claims to funds 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 Account owner according to our records 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 of this Agreement). If we are notified of a dispute, we do not have to decide if the dispute has merit before we take any action. We may take these actions without any liability and without advance notice, unless required by applicable law.

### **Levies and Garnishments**

Regardless of how or where we are served, we may comply with any federal or state legal process, including, without limitation, any notice of garnishment or attachment, tax levy, injunction, restraining order, subpoena, or other court order or legal process relating to your Account ("**Legal Process**") which we believe to be valid. Except to the extent required by applicable law, you agree that we will have no obligation to assert on your behalf any applicable exemptions to execution or attachment under any applicable federal or state law. We may comply with Legal Process we deem valid even if it appears to affect the interest of only one owner or authorized signer of a Joint Account. Upon receipt of any Legal Process, you will be liable to us for reimbursement of any fees and expenses, including attorneys' fees, court costs and expenses, incurred by us in connection with our complying with Legal Process. We may deduct such fees and expenses from any Account you maintain with us, including the Account that is subject to the Legal Process, without prior notice to you, or we may bill you directly for such processing fee, fees and expenses. To the fullest extent permitted by

applicable law, we have and may enforce a right of set-off and security interest against any Account you may maintain with us in order to reimburse ourselves for our processing fee and fees and expenses, including attorneys' fees, court costs and expenses, in complying with Legal Process. When we receive an order instructing us to restrict access to funds in your Account, we may remove the funds from the Account and maintain them separately. These funds will not earn interest and will not be considered part of your combined balances when we determine Account fees and rates.

## **Closing or Freezing Accounts and Inactive Accounts**

### **Closing or Freezing Accounts**

#### Closing or Freezing Account for Violation of Agreement

We may, at any time and without prior notice, 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 (block further deposits, withdrawals, funds transfers or other Account activity), if we believe the Account was used in a manner that is inconsistent with the terms of this Agreement. Examples are not limited to but include:

- Providing incorrect or misleading information to us when opening the Account or at any time
- Failing to fund the Account within sixty (60) days after we approve your application
- Exceeding any transaction dollar or frequency limits or any applicable Account maximum balance that we may establish in our discretion from time to time
- Having a Negative Balance (as defined in the "Insufficient Funds/Negative Balances" section of this Agreement below), or repeatedly attempting to transact the Account into a Negative Balance
- Requesting unauthorized or unfunded transactions into or out of your Account
- Engaging in (or attempting to engage in) activity we believe is illegal, suspicious, or fraudulent
- Linking or attempting to link your Account to an account that you do not own
- Disputes regarding the ownership of your Account or the persons that are authorized to act against your Account
- A levy, garnishment, judicial order or similar legal requirement being placed against your Account or requiring us to close your Account
- Maintaining a primary address 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)
- Using or attempting to use your Account for business purposes

#### Closing or Freezing Account for Any Reason

We may also close your Account at any time by giving you reasonable notice and

returning the Available Balance in your Account 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 witness or suspect suspicious, abusive, fraudulent, or illegal activity or behavior, we might immediately close or freeze your Account 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 freeze your Account.

#### After Account Closure

If we close your Account, or you request for us to close your Account, we will return the Available Balance in your Account to you according to our records, electronically or by mail. Closing your Account may take a number of days in order to process pending transactions into or out of your Account. We reserve the right to make the decision whether to process or to reject transactions that are received while your Account is being closed. You acknowledge that any Negative Balance that may exist against your Account at the time of closure is an amount due to us. If an Account is a Joint Account, all Account owners are jointly and severally liable for any Negative Balance.

#### **Inactive Accounts/Abandoned Property**

If your Account becomes inactive in accordance with state abandoned property laws, we may be legally required to report the balance in your Account as unclaimed property and forward the unclaimed funds to a state in accordance with applicable law.

### **Account Balances and Processing Transactions**

#### **Account Statements**

Your Account statement is the official record of your Account and the transactions in your Account. Statements for your Account will be available online, electronically, by mail, or otherwise be made available to you on a monthly or quarterly basis depending on your Account type. Monthly statement periods may or may not align to a calendar month. The specific dates covered by your Account statement will be on your statement. We may change the statement period at our discretion, without notice to you; however, any such change will not affect interest calculations. Account statements are considered Communications, as defined in this Agreement, and will be sent as described in the "Notices and Account Communications" section of this Agreement.

Each statement will provide information about the activity in your Account during the period, including (among other details), the transactions made into and out of your Account, the interest earned in your Account, and the fees charged against your Account. You agree that you cannot make any claim against the Bank arising from, or relating to, checks drawn on or wire transfers made from your Account unless you promptly review your statement and notify us of any errors, forgeries, alterations or unauthorized check or wire transfer transactions within sixty (60) days from the date we first made your statement available. Please contact us

immediately if you cannot access your Account statement or do not receive an Account statement by the seventh day of your statement cycle.

## Posting Order

Your Account will show a Current Balance and an Available Balance. Please note that these amounts may differ.

The “**Current Balance**” represents the funds in your Account that are earning interest, if applicable. Transactions that are “posted” will appear in your Current Balance. These funds may not be received or settled, and thus may not be final or available to you for withdrawals, transfers, payments, or transactions.

The “**Available Balance**” represents the amount of settled funds that are available to you for withdrawals, transfers, payments, or transactions. Your Available Balance will not include funds subject to holds for any reason (including holds arising from Account transactions that have been temporarily or provisionally authorized but not yet presented for final payment, and for requested Account transactions that are being processed). For example, your Available Balance may be reduced by a transaction in which a third-party payee has obtained authorization from us but that has not been presented for payment (which may not include additional amounts that you add to the payment after authorization such as a tip).

Transactions to and from your Account will be posted differently based on transaction type. Not every transaction type is available for each Account type. Posting generally occurs at the end of each Business Day, unless posting happens in real-time as noted in this section. On each Business Day, the posting order within each transaction category is described below.

**Checks and Mobile Check Deposits:** For Rewards Checking Accounts, posting order is as follows: 1) Check transaction credits (deposits) will post to your Account first, in low to high dollar amount; 2) Check transaction debits (withdrawals) will post to your Account next, in low to high dollar amount. For HYSA, checks are posted in chronological order.

**Debit Card Transactions:** posted in chronological order. For additional information about how Debit Card (as defined in the “Debit Cards” section of your Checking Schedule) transactions post to your Account, and how authorization holds work, please see your Checking Schedule.

**ACH and other Transactions:** posted in chronological order.

**Wire Transfers:** posted to your Account in real-time and available immediately if received during a Business Day and before the applicable Cut-Off Time; otherwise posted on the next Business Day.

**Internal Transfers:** posted to your Account immediately after the Internal Transfer is processed.

**Third-Party Transactions:** transaction requests sent by third parties for temporary or provisional authorization prior to being submitted for final payment will post according to the date and time of the authorization request.

At our discretion we may post transactions to your Account in any other order we choose and may change the order that transactions are posted without notice, unless the order that transactions are posted is specifically mandated by law. We are not liable for damages that may arise as a result of the order that transactions are posted against your Account (including, without limitation, the rejection and/or non-payment of transactions due to insufficient funds) even if a different posting order may have had a different result.

### **Insufficient Funds/Negative Balances**

You may not make or request any withdrawal that would exceed the Available Balance in your Account and lead your Account to have a **"Negative Balance"**. We will not be liable for dishonoring any withdrawals that would exceed the Available Balance in your Account. If we receive any withdrawal request, automatic or preauthorized transfer, Internal Transfer, EFT, check, or any other item or transaction drawn on your Account and there are insufficient available funds in the Account to pay the item, we will, at our discretion and on a case-by-case basis, either (a) pay the item and create a Negative Balance in your Account (we may hold balances in your other Accounts that you may have with us and/or Set-off against funds in your other Accounts in accordance with the terms of this Agreement and as permitted by law until the Negative Balance is paid or (b) return the item unpaid. If we do not complete a transaction because there are not sufficient funds in your Account to cover the transaction, we may not notify you unless required by applicable law. If we do not complete a transaction because there are not sufficient funds in your Account to cover the transaction, we may not notify you unless required by applicable law. If your Account has an insufficient Available Balance 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, unless the order of payment is specifically mandated by law.

In the event that a Negative Balance appears in your Account, you will be obligated to repay the amount of the Negative Balance, along with applicable collection costs and/or legal fees, immediately upon notice to you. Joint Account owners are jointly and severally liable for any Negative Balance. A failure to repay a Negative Balance promptly may result in the closure of your Account and, if closed, may lead to a report to one or more consumer reporting agencies (debit bureaus and credit bureaus) regarding the unpaid Negative Balance and the closure of your Account. Such a report may affect your rating with consumer reporting agencies, including your credit score and/or debit bureau score, and may affect your ability to open accounts at other institutions in the future.

### **Cut-Off Times**

A **Cut-Off Time** describes 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.

The below table defines the Cut-Off Time for each type of transaction. If we receive the deposit or request prior to the Cut-Off Time listed for the transaction type below, then we will generally consider the deposit or request received on the Business Day of the deposit or request. If we receive the deposit or request after the Cut-Off Time listed for the transaction type below, we will generally consider the deposit or request received on the next Business Day.

**Please Note: All times are in Eastern Time**

Transaction Type*	HYSA	Rewards Checking
Checks Deposited by Mail	5:00 pm	5:00 pm
Incoming Wire Transfers	6:45 pm	6:45 pm
Outgoing Wire Transfers	2:00 pm	4:00 pm
Telephone Transfers	7:00 pm	Not available
Online ACH Transfers	7:00 pm	10:00 pm
Internal Transfers	11:59 pm (Between HYSA Accounts)	10:00 pm (between checking accounts)
	9:30 pm (for transfers between checking accounts and HYSA Accounts)	

**\*For Mobile Check Deposits, please see separate *Mobile Check Deposit Agreement* at [go.amex/mcdterms](https://go.amex/mcdterms).**

## Funds Availability

Information about the availability of funds from your deposits can be found in your product-specific Account Documentation.

## Deposits and Linking Accounts

### Deposits - General

Deposits may be made in U.S. dollars by the following means:

- Electronic Funds Transfer (“**EFT**”), which includes:
  - Domestic (United States) Automated Clearing House (“**ACH**”) transactions
  - Transfers between deposit accounts held at the Bank (“**Internal Transfers**”)
- Mobile Check Deposits
- Incoming Wire Transfers
- Physical check deposits that are mailed to us
- Other applicable methods for your Account type as detailed in your Account Documentation



**Please note: We do not accept cash deposits through the mail or at any ATM.**

Additional information about each of these deposit types is detailed in other sections of this Agreement. All deposits will be deemed made only when they are received by us in accordance with the “Cut-Off Times” section of this Agreement. Information about deposits to your Account is available through our secure online banking portal and on Account statements. We are not required to give you any other type of notice concerning funds we receive for deposit to your Account.

We are responsible for exercising reasonable care when collecting a deposited item. We will not be responsible for the lack of care of any other bank, payment system, or other third-party involved in the collection or return of a deposited item, or for an item lost in collection or return. 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. This means that we will act on your behalf to facilitate the final settlement of the funds to be deposited into your Account, but do not guarantee final settlement of a transaction depositing funds into your Account or that the transaction will not be reversed. We reserve the right to refuse, return, adjust or limit any deposit made to your Account and to establish (and change) maximum and minimum dollar limits for Account balances and some or all types of Account transactions in our discretion from time to time.

Subject to the limitations found in other sections of this Agreement, you may choose to make transfers into your Account at any time and by any means acceptable to us. Please carefully review your Account Documentation, as applicable, for important limitations to the ability to deposit funds into your type of Account. See the “Funds Availability Disclosure” section of your product-specific Schedule for information about when you can withdraw funds deposited to your Account.

#### Provisional Credits/Rejecting Deposits

For purposes of this subsection, Provisional Credits/Rejecting Deposits, an “item” is a transaction intended to credit (add) funds to your Account, whether as the result of a deposit in the form of a check, EFT, Wire Transfer or another funds transfer or payment instruction. All items are credited to your Account on a provisional basis that may be revoked if payment of the item is not received and/or settlement is not finalized. You agree that for any item not paid, returned unpaid, that we believe will be returned unpaid, or is returned pursuant to any applicable operating or clearinghouse rules, we may charge back the item against your Account without regard to whether such item was returned within any applicable deadlines. We reserve the right not to pay interest on any item that is returned to us unpaid. At our option and without notice that an item has been returned, we may resubmit any returned item for payment. You further agree that regardless of any final settlement, if an item that is deposited to your Account is unpaid, dishonored, or returned to us based upon a breach of warranty claim or any other reason, we may deduct the amount of the item from your Account, or place a hold on your Account for the amount of the item until liability for the item is determined. If we deduct the amount of the item from your Account, the party (business or

consumer) that unsuccessfully attempted to transfer funds to your Account will not be considered to have paid the amount of the item and you will be responsible for contacting that party to make alternative payment arrangements.

We may accept or reject any item or any part of any item intended to deposit funds into your Account at our discretion at any time, including after the item is initially accepted. If we reject an item intended to deposit funds into your Account after it is initially accepted, we may reverse the credit into your Account. Similarly, if we make funds available in your Account for an item that is returned unpaid, we will remove the funds that were made available for the item from your Account. If a transaction into your Account is rejected or reversed after you have withdrawn or used funds we made available to you for the transaction, your Account may experience a Negative Balance. We are not liable to you if we reject or reverse any item or transaction into your Account.

#### Liability

You will be liable for any and all claims, demands, losses, liabilities, expenses, and attorneys' fees, including any damages that we may incur as a result of your actions. Such liability may exceed the total amount of funds in your Account.

#### **Deposits By ACH or Direct Deposit**

You may deposit funds into your Account via ACH or direct deposit. It is very important that you provide the correct Account number and routing number information to parties sending you funds electronically as we may not be able to recover funds sent to the wrong account or financial institution.

#### ACH

There are two types of ACH deposits applicable to your Account: 1) an EFT that originates from an external financial institution and is deposited into your Account (such as, for example, a direct deposit), and 2) an EFT that is originated through your Account with us in which you "pull" funds from a Linked External Account at a different financial institution (an **"Incoming ACH Transaction"**). All ACH transactions are considered EFTs.

All deposits made by ACH (including deposits initiated by you or a third-party pursuant to your authorization) are subject to our verification and to the NACHA Operating Rules and Guidelines and the rules of any regional clearing houses and other intermediaries we may use from time to time (collectively, the **"ACH Rules"**), and you agree to follow and be bound by the ACH Rules (as such ACH Rules may be revised from time to time). You also agree not to initiate any transactions into the Account that would violate the laws of the United States.

Expedited timing for certain ACH transactions that you initiate from your Account may be available for your Account type on Business Days, based on the time that the transaction is submitted for processing. If available, we will not charge a fee for expediting an ACH transaction.

#### Direct Deposit

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 by third parties to your 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 that we are entitled to under law to recover from you the amount of our liability to the government.

Third parties electronically depositing funds into your Account on a recurring basis (such as for monthly payroll or similar payments) may not notify you when funds are sent for direct deposit into your Account. You may verify whether a recurring deposit has been completed by signing into your Account online or through our American Express Mobile Application ("**Amex App**"), or by calling us using the contact information in the "Contacting Us" section of this Agreement.

#### "Pulling" Funds into your Account via Incoming ACH Transaction

You may request us to submit an ACH payment request for funds held in an account at another financial institution to be electronically transferred for deposit into your Account. To submit a request that funds be pulled from an account at another financial institution, you must first link the external account to your Account, as detailed in the "Linking External Bank Accounts" section of this Agreement. Once the external account is linked to your Account, you may go online or use the Amex App to submit a request to pull funds from the external account for deposit into your Account. Submitting an ACH transaction requesting funds from an account that you do not own or do not have authority to transfer funds from is a serious violation of this Agreement and may lead to significant civil or even criminal liability. Upon discovery or suspicion of such a transaction by us, we may (among any other steps we deem appropriate) immediately terminate, suspend, freeze, or restrict your Account, online access to your Account, any funds in your Account or awaiting settlement into your Account, and any transactions into and out of your Account.

#### **Incoming Wire Transfers**

In our sole discretion, we may permit you to receive deposits into your Account by a funds transfer made through a wire transfer system (**Incoming Wire Transfer**). Incoming Wire Transfers may be subject to minimum amounts and/or any other conditions that we determine from time to time. We may verify all Incoming Wire Transfers prior to acceptance and processing and may choose to accept and/or process or refuse to accept and/or process Incoming Wire Transfers in our sole discretion. Incoming Wire Transfers may be limited by any maximum deposit limits applicable to your Account; any other applicable dollar or other limit for Incoming Wire Transfers will be disclosed in your Account Documentation.

#### **Deposits By Mobile Check Deposit**

You may make a Mobile Check Deposit. The terms and conditions applicable to Mobile Check Deposits are outlined in a separate agreement entitled *Mobile Check Deposit Agreement*. This agreement is available online at [go.amex/mcdterms](https://go.amex/mcdterms) and may be accessed prior to your use of this service.

## **Deposits By Physical Check**

You may make a deposit by physical check mailed to us at the address in the “Contacting Us” section of this Agreement.

### Accepting Checks

We may accept or reject any check submitted for deposit into your Account at our sole discretion. If we reject a check deposit that you have mailed to us, we will return the check to you. We do not require that you use printed deposit slips when you mail us a check for deposit into your Account, but if you do not provide us with instructions indicating how or where the check should be credited, we may return the check to you. In order for a check to be accepted for deposit it must be payable in U.S. Dollars; include on the front of the check (i) a magnetic ink character recognition (MICR) line containing a complete U.S. routing and account number, and check serial number; (ii) the preprinted name and address of the drawer (maker) of the check; (iii) a preprinted check serial number; and be drawn on an account held at a financial institution's deposit-taking office in the United States, Puerto Rico, U.S. Virgin Islands, Guam, American Samoa or Northern Mariana Islands; and all required information on the check must be legible. Checks must be either payable to you or 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. If you send a check made payable to you, please endorse the back of the check and include the words “For Deposit at AENB Only” and your Account number underneath to ensure that it is credited to the correct Account. If we receive a check for processing (whether for deposit to or payment from your Account), you agree that if there is a discrepancy between the dollar amount shown in words and the dollar amount shown in numbers on the check, the dollar amount in words controls. After you send any check deposit to us, examine your statement carefully to confirm that we received the check deposit.

### Non-Eligible Checks

The following checks are not eligible for deposit:

- Checks that are more than six (6) months old;
- Checks with any known or suspected alteration or which you know or suspect, or have reason to know or suspect, are unauthorized, fraudulent, or uncollectible;
- Unendorsed or improperly endorsed checks;
- International checks;
- U.S. Savings bonds;
- Money orders;
- MoneyGram;
- Counter or starter checks (without the bank routing number, account number and check serial number encoded at the bottom);
- Travelers checks;
- Checks that have already been deposited or submitted for deposit (whether to your Account with us or to another account of yours with another financial institution) by any means (including without limitation the U.S. mail or

remote check deposit);

- Checks that have already been converted to an image or copy; or
- Remotely created checks (checks that are not created by the paying bank and that do not include the signature of the drawer (maker) on whose account the check is drawn).

We will generally reject the types of checks listed above, but we reserve the right to accept them at our discretion and without prior notice.

### Endorsements

You warrant that all endorsements for any check that you present for deposit are genuine. We may supply any missing endorsements for any check that we accept, whether for deposit or collection. We may reject for deposit any checks which have any notations or restrictions (e.g., a conditional endorsement) inconsistent or conflicting with the deposit of such checks to your Account. Checks that are not properly endorsed or that are not made payable to you or to American Express National Bank may be returned. Each owner of a Joint Account authorizes each other owner of the Joint Account to endorse any item payable to anyone, 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 may not send a check to us for deposit if that check contains any information outside of this 1 and 1/2 inch area on the back of the check. You, the Account owner, agree to indemnify us and hold us harmless from and against, and reimburse us for, any loss we incur if your endorsement or any other information on the reverse side of your check causes our endorsement on the check to be illegible or otherwise delays the processing of the check. The preceding indemnification will survive termination of your Account.

### Depositing Substitute Checks

A substitute check is a copy of a check that is the legal equivalent of the original check. When you make a check deposit, if the deposited check is returned to us unpaid, you may receive a substitute check. If you deposit a substitute check and we suffer a loss, cost or expense as a result, you will be responsible to pay us that amount.

### **Linking External Bank Accounts**

You may choose to link your Account with us to an external deposit account you have with another financial institution. We refer to that other deposit account as a **"Linked External Account"**. You may only link your Account to deposit accounts that: (i) you own as evidenced on the records of the bank holding the account; (ii) you are authorized to make transactions against without the authorization of another person; and (iii) are located in the United States or its territories and are denominated in U.S. Dollars. For example, you may not link your Account to business accounts, trust accounts, accounts that you manage for another person, accounts that are blocked or restricted, or accounts that require the authorization of another person to make transactions. Requests to link external accounts to your Account will be subject to our verification and approval by us (including our

authorized third-party service providers). You consent to our use of consumer reporting agencies and other third-party service providers to verify and review the external account for the purpose of determining whether the external account may be linked to your Account. In our discretion, we may: determine transactions that may be made between your Account and your Linked External Accounts, limit the number of Linked External Accounts you may have at one time, or de-link any Linked External Account. You may de-link any Linked External Account at any time.

## **Linking Accounts to Third Party Applications and Services**

If allowed for your Account type, you may be able to link your Account to certain third-party applications and services. You agree that any third-party provider that you allow to access your Account is your Authorized User in regard to any and all transactions or other instructions created and/or transmitted as a result of you giving the third-party provider access to your Account and/or Account Access Information.

We may choose in our sole discretion to: reject any request you make for a third-party provider to access your Account and/or to submit transactions against your Account, block certain types of automated or third-party online access to your Account(s), or make our online banking website generally unavailable to third-party account aggregator services and third-party automated data gathering and similar online tools. Except to the extent that we explicitly specify in writing, we have not reviewed any third-party provider, any third-party provider's services, or the manner in which any third-party provider uses and/or protects your Account and your Account information. We make no endorsement of any third-party provider, nor do we make any representation in regard to the safety or suitability of any third-party provider. We are not responsible for any use, misuse, loss or exposure of your Account, your Account information, or funds in your Account that may result from you providing a third-party provider access to your Account or Account Access Information.

## **Withdrawals, Transfers, Payments, Transactions**

### **Withdrawals - General**

Withdrawals may be made in U.S. dollars by the means outlined in the "Types of Withdrawals, Transfers, Payments, Transactions" Section of this Agreement.

Unless otherwise noted in this Agreement (or any schedule or addendum to this Agreement), you may make transfers or withdrawals from your Account at any time and by any means acceptable to us, including third-party transfers. Any limitations on withdrawals, transfers, payments, or transactions may be found in the following sections of this Agreement or in your Account Documentation.

### **Debit Cards**

Debit Cards are available for Rewards Checking Accounts only. Please see your Checking Schedule for more information on Debit Cards.

### Withdrawal Rules

We may reject any transaction that is submitted for payment from your Account for any reason at our sole discretion and may not provide a separate notice to you when we reject a transaction except as required by law. If we reject a transaction intended to deposit funds into your Account after it is initially accepted, we may reverse the credit into your Account. Similarly, if we make funds available in your Account for a transaction that is returned unpaid, we will remove the funds that were made available for the transaction from your Account. If a transaction into your Account is rejected or reversed after you have withdrawn or used funds we made available to you for the transaction, your Account may experience a Negative Balance. We are not liable to you if we reject or reverse any transaction into your Account, including in cases in which (i) the rejection of the transaction occurs after the transaction was initially accepted for processing; (ii) the rejection of a transaction results in a Negative Balance in your Account; or (iii) the rejection of a transaction results in other transactions out of your Account being rejected or returned unpaid (including, in some circumstances, transactions that you may have already made). You may review your Account statement, access information about transactions online or the Amex App, or contact us to confirm whether a particular transaction was processed against your Account. We may refuse any withdrawal request that you attempt if: 1) you use other forms, means, or methods not approved or permitted by us; 2) your request does not include all the information that we require; or 3) your request would exceed any applicable limits noted in this Agreement, or cause your Account to have a Negative Balance. We reserve the right to establish (and change) maximum and minimum dollar limits for some or all types of withdrawal transactions.

If you ask us to initiate a funds transfer from your Account, we will process the funds transfer based on the account number, routing number or similar numeric information that you give us about the intended payee or financial institution. If there is any discrepancy or inconsistency in any information you give us about your requested funds transfer (such as the name or identity of the payee or financial institution intended to receive the funds transfer versus the numeric information about the intended payee or financial institution), you agree that we may rely solely on the numeric information you give us; we will process the funds transfer without determining whether the numeric information you give us is consistent with other information.

### Prohibited Transactions

You also agree not to initiate (and not to allow any other persons to initiate) any transactions on the Account that would violate the laws of the United States (including but not limited to sanctions enforced by the Office of Foreign Assets Control (OFAC) and the U.S. Department of Treasury). You agree not to use your Account for any unlawful activity. This includes, but is not limited to, unlawful internet gambling. You agree not to conduct any transactions through your Account that directly or indirectly involve or are related to unlawful Internet gambling, including, without limitation, the acceptance or receipt of any funds or deposits in connection with such activity.

### Security Monitoring

Tell us immediately if you believe an unauthorized transaction has been made against your Account. We have implemented certain transaction monitoring, evaluation and security controls to reduce the risk of unusual, fraudulent, unauthorized, erroneous or prohibited activity. You agree that transactions made to and from your Account are subject to transaction monitoring, including monitoring to help detect illegal, fraudulent, or abusive transactions, and that such monitoring is reasonable. In some cases, the monitoring and evaluation of a transaction to or from your Account by our security controls will result in the transaction being rejected by us. Additionally, investigations related to transaction monitoring and evaluation may delay the submission, processing, settlement, or availability of transactions. We do not guarantee that our security controls will detect or prevent every unauthorized attempt to access your Account or every unauthorized transaction against your Account or that our security controls will not reject or delay an authorized transaction made against your Account.

### **Types of Withdrawals, Transfers, Payments, and Transactions**

Withdrawals, Transfers, Payments, and Transactions may be made to or from your Account in a variety of ways, depending on your Account type. Each type of transaction has different characteristics, timing, and risks, and may be governed by different laws and rules. General transaction types are listed below; if your Account type allows any additional type of transaction, those details will be available in your Account Documentation.

#### Transaction types generally available for all Accounts:

**Outgoing ACH Transactions:** An EFT through an ACH payment system that you initiate through American Express to send money from your Account to an external account.

**External ACH Transactions:** An EFT through an ACH payment system and initiated from an external account in which funds are withdrawn from your Account.

**Internal Transfers:** Transfers between deposit accounts held at the Bank.

**Outgoing Wire Transfers:** A transfer of funds from your Account through a wire transfer service. Outgoing Wire Transfers are subject to separate terms. Please see the "Outgoing Wire Transfers" section of this Agreement for more information.

#### Transaction types generally only available for Rewards Checking Accounts:

**Debit Card Transaction:** An online or point-of-sale payment, or a withdrawal of cash at an Automated Teller Machine (**ATM**) in which you use your physical Debit Card or your Debit Card number from your Account. Please see your Checking Schedule for more information on Debit Cards.



**Foreign Currency Debit Card Transaction:** A Debit Card Transaction in which you use your physical Debit Card or your Debit Card number to make a payment from your Account, or withdraw cash from an ATM, that is paid in a currency other than U.S. Dollars. An additional fee may apply for this transaction type. Please see your Checking Schedule for more information on Debit Cards.

**Physical Check:** A paper check that is written against your Account and which is paid from funds in your Account. You must purchase physical checks prior to use.

## **ACH Transactions**

There are two types of ACH withdrawal transactions applicable to your Account: 1) External ACH Transactions and 2) Outgoing ACH Transactions. All ACH transactions are considered EFTs.

Expedited timing for certain ACH transactions that you initiate from your Account may be available on Business Days, based on your Account type and the time that the transaction is submitted for processing. If available, we will not charge a fee for expediting an ACH transaction.

You must have a Linked External Account to initiate Outgoing ACH Transactions from your Account to an account at another financial institution. All payments made by ACH (including transactions initiated by you or a third-party pursuant to your authorization) are subject to our verification and to the ACH Rules, and you agree to follow and be bound by the ACH Rules (as such ACH Rules may be revised from time to time).

You warrant that all ACH transactions that you submit to us are authorized and comply with the terms of this Agreement, the ACH Rules, and all applicable laws. You agree to indemnify us and hold us harmless for any and all claims, demands, losses, liabilities, and expenses, including attorneys' fees, resulting from ACH transactions that you submit to us.

## **Preauthorized Debits**

A "**Preauthorized Debit**" includes any arrangement with us to pay funds from your Account to either another Account that you have with us, or to a Linked External Account at a predetermined time on a fixed schedule, or on oral or written orders received from you or from another person you have authorized to initiate Preauthorized Debits from your Account on your behalf. We may refuse any transfer request that would exceed any applicable limitation in this Agreement. 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.

You may submit a request to cancel a Preauthorized Debit transaction prior to the transaction being submitted for processing, which must be at least three (3) days prior to the date that the transaction is scheduled to be made. If you ask us to cancel a Preauthorized Debit transaction three Business Days or more before the Preauthorized Debit is scheduled and we do not do so, we will be liable to you for your losses or damages. We do not guarantee that a request to cancel or reverse a Preauthorized Debit transaction received after the applicable deadline will be

completed and are not liable for a failure to complete a request received past the applicable deadline, even if we attempt to complete the request.

We reserve the right to refuse to pay a Preauthorized 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 contact us to request information about a refusal by us to pay a Preauthorized Debit.

## **Checks**

Check writing is only available for Rewards Checking Accounts. Please see your Checking Schedule for more information.

### Substitute Checks and Your Rights

#### **What Is a Substitute Check?**

To make check processing faster, federal law permits banks to replace original checks with “**Substitute Checks**.” These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a Substitute Check states: “This is a legal copy of your check. You can use it the same way you would use the original check.” You may use a Substitute Check as proof of payment just like the original check.

Some or all of the checks that you receive back from us may be Substitute Checks. This notice describes rights you have when you receive Substitute Checks from us. The rights in this notice do not apply to original checks or to electronic debits to your account. However, you have rights under other law with respect to those transactions.

#### **What Are My Rights Regarding Substitute Checks?**

In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a Substitute Check is posted to your Account (for example, if you think that we withdrew the wrong amount from your Account or that we withdrew money from your Account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your Account and fees that were charged as a result of the withdrawal (for example, bounced check fees).

The amount of your refund under this procedure is limited to the amount of your loss or the amount of the Substitute Check, whichever is less. You also are entitled to interest on the amount of your refund if your Account is an interest-bearing account. If your loss exceeds the amount of the Substitute Check, you may be able to recover additional amounts under other law.

If you use this procedure, you may receive up to \$2,500 of your refund (plus interest if your Account earns interest) within ten (10) Business Days after we received your claim and the remainder of your refund (plus interest if your Account earns interest) not later than forty (40) calendar days after we received your claim.

We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the Substitute Check was correctly posted to your Account.

### **How Do I Make a Claim for a Refund?**

If you believe that you have suffered a loss relating to a Substitute Check that you received and that was posted to your Account, please contact us using the information in the “Contacting Us” Section above. You must contact us within forty (40) calendar days of the date that we sent (or otherwise delivered by a means to which you agreed) the Substitute Check in question or the Account statement showing that the Substitute Check was posted to your Account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances.

Your claim must include—

- A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
- An estimate of the amount of your loss;
- An explanation of why the Substitute Check you received is insufficient to confirm that you suffered a loss; and
- A copy of the Substitute Check and/or the following information to help us identify the Substitute Check: (identifying information, for example the check number, the name of the person to whom you wrote the check, the amount of the check).

### **Internal Transfers**

You may transfer funds between your deposit accounts held at the Bank (each, an “**Internal Transfer**”). In order to initiate an Internal Transfer, your accounts must share the same Account Access Information.

Internal Transfers functionality between Rewards Checking Accounts and HYSA Accounts is not available between 9:30 p.m. ET and 1:00 a.m. ET.

### **Outgoing Wire Transfers**

In our sole discretion, we may permit you to send funds from your Account by a funds transfer made through a wire transfer system (“**Outgoing Wire Transfer**”). We may charge a fee for this service.

#### Outgoing Wire Transfers from Your Account

You may use our secure online banking portal to request Outgoing Wire Transfers from your Rewards Checking Account or our telephone service to request Outgoing Wire Transfers from your High Yield Savings Account to deposit accounts maintained by you or by third parties (including businesses and consumers) with us or with another financial institution’s deposit-taking office in the United States, Puerto Rico, U.S. Virgin Islands, Guam, American Samoa or Northern Mariana Islands (“Outgoing Wire Transfer”). You agree that you will not initiate Outgoing Wire Transfers to a bank outside the United States.

Outgoing Wire Transfers made from Rewards Checking Accounts can only be

requested through our secure online banking portal. Outgoing Wire Transfers made from High Yield Savings Accounts can only be requested through our telephone service. We may choose to honor a telephone request for an Outgoing Wire Transfer from a High Yield Savings Account or may require that you put any request to initiate an Outgoing Wire Transfer from a High Yield Savings Account in writing in a form acceptable to us.

All Outgoing Wire Transfers from your Account must be in U.S. Dollars. We expect to use the Fedwire Funds Service to process Outgoing Wire Transfers you request from your Account, but we are entitled to use another similar service at our discretion. You agree that our use of the Fedwire Funds Service is reasonable, and that all Outgoing Wire Transfers you request from your Account are subject to and must meet the requirements of the Fedwire Funds Service (including without limitation applicable Federal Reserve System regulations and operating circulars, in each case as amended from time to time), unless and until we give you notice of our intent to use a different Outgoing Wire Transfer service or service provider.

A credit to an Outgoing Wire Transfer beneficiary's deposit account for an Outgoing Wire Transfer from your Account is provisional until the financial institution holding that deposit account has received final settlement (payment) for the Outgoing Wire Transfer and numeric information about the beneficiary's account number and dollar amount to be credited to that account number. If the financial institution holding that deposit account does not receive final settlement for the Outgoing Wire Transfer (whether because your Account does not have sufficient available funds, or for any other reason), any provisional credit to the beneficiary's deposit account may be reversed and the Outgoing Wire Transfer beneficiary may be required to repay the amount of any provisional credit to the financial institution holding the beneficiary's deposit account, in which case you will not be considered to have paid the amount of the Outgoing Wire Transfer to that deposit account.

We are not responsible for any errors in routing numbers, account numbers, dollar amounts, dates, or other numeric information included in your Outgoing Wire Transfer request submitted to us about the beneficiary (also referred to as the "Recipient" on our secure online banking portal where you initiate the Outgoing Wire Transfer for Rewards Checking Accounts) or financial institution you intend to receive an Outgoing Wire Transfer from your Account. We or any other bank involved in the Outgoing Wire Transfer will process the wire using the account number or routing number you provide, even if the number does not match the beneficiary's or bank's name. You must carefully review the details of each Outgoing Wire Transfer request to be submitted through our online banking portal or telephone service for accuracy and completeness before submitting any request to us for processing. You understand and agree that we do not review the contents of an Outgoing Wire Transfer request for possible errors.

If we receive your Outgoing Wire Transfer request and are able to complete our Outgoing Wire Transfer Security Procedures and all other reviews and actions, we deem necessary to complete our processing of your Outgoing Wire Transfer request prior to the Cut-Off Time for your Account type on a Business Day, we will

process your Outgoing Wire Transfer request that Business Day. Notwithstanding the foregoing sentence, in certain circumstances, your Account may be debited prior to our complete review of your request, and, in that case, the payment may be sent on the next Business Day. If we receive your completed Outgoing Wire Transfer request after the Cut-Off Time for your Account type or on a day that is not a Business Day, or we are unable to complete the Outgoing Wire Transfer Security Procedures or other reviews and actions we deem necessary to complete our processing of your Outgoing Wire Transfer request, we generally will not process your Outgoing Wire Transfer until the next Business Day. We will only process Outgoing Wire Transfers if your Account has a sufficient Available Balance while we are processing your Outgoing Wire Transfer. Please see the Cut-Off Times section of this Agreement for cut-off times specific to your Account type.

After we receive an Outgoing Wire Transfer request through our online banking portal or telephone service, as applicable to your Account, and begin processing it, we are not able to amend, change, correct, or cancel the Outgoing Wire Transfer without the beneficiary's bank's agreement even if you subsequently discover that you submitted erroneous numeric information to us or inadvertently submitted to us for processing a duplicate of an Outgoing Wire Transfer previously requested through our online banking portal. If the beneficiary's bank refuses to modify the Outgoing Wire Transfer after we have begun processing it, you are bound by and responsible for the Outgoing Wire Transfer as you initiated it.

We are not required to contact the financial institution, or the beneficiary identified in your wire transfer request concerning any error in your requested wire transfer unless we (or an agent or service provider of ours) caused the error (for example, by wiring funds in an amount different from the numerical amount in your wire transfer request, or by mis-transcribing numeric information included in your Outgoing Wire Transfer request).

Transaction limits apply to Outgoing Wire Transfers for Rewards Checking Accounts and High Yield Savings Accounts. Please see the "Transactions and Limits" section of your account-specific Schedule for applicable limits.

You also understand and agree that Outgoing Wire Transfers you request through our online banking portal for Rewards Checking Accounts or our telephone service for High Yield Savings Accounts are subject to the following requirements:

- You may not specify a desired Outgoing Wire Transfer processing, execution, or payment date, or a desired intermediary bank. You may not instruct us to use a wire transfer system other than the Fedwire Funds Service, or to process a requested Outgoing Wire Transfer using the most expeditious means or on an expedited basis.
- We will process an Outgoing Wire Transfer request we receive through our online banking portal or telephone system with reasonable promptness on the same Business Day, which includes time to complete our Outgoing Wire Transfer Security Procedures before applicable cutoff hours, provided that the request includes all required information and otherwise meets our

requirements and Fedwire Funds Service requirements. Outgoing Wire Transfer processing may be delayed if (for example) the financial institution you have identified by routing number in your Outgoing Wire Transfer request does not hold, is unable to identify, or fails to recognize the beneficiary's deposit account number included in your Outgoing Wire Transfer request, or if the beneficiary's deposit account is unable to receive funds transfers for any reason. Your Outgoing Wire Transfer request may also be delayed if there is any concern of fraudulent activity related to your Outgoing Wire Transfer request.

- You agree to allow sufficient processing time for the beneficiary of an Outgoing Wire Transfer to receive the funds in their account. We are not responsible if we receive your Outgoing Wire Transfer request after any applicable cutoff time or without sufficient time to process the Outgoing Wire Transfer by a particular date or otherwise cause the funds to be finally settled (paid) to the financial institution holding the beneficiary's deposit account by a particular date, including the date your payment is required to be made to the beneficiary (under applicable terms of your agreement with the beneficiary).
- You agree to comply with the security procedures for all Outgoing Wire Transfers placed from your Account ("Outgoing Wire Transfer Security Procedures"). The Security Procedures for Outgoing Wire Transfers from Rewards Checking Accounts placed through our online banking portal include a requirement that you provide your Account Access Information to log in to our online banking portal and you may be required to complete other authentication and verification requirements we implement from time to time based on the nature of each Outgoing Wire Transfer. The Security Procedures for Outgoing Wire Transfers from Rewards Checking Accounts may require the use of algorithms or other codes, one-time codes, identifying words or numbers, encryption, callback or other electronic verification procedures, and/or similar security processes that we determine in our sole discretion is appropriate for each Outgoing Wire Transfer. The Security Procedures for Outgoing Wire Transfers from High Yield Savings Accounts placed through our telephone system may require you to confirm your name, Account number, address, or other information necessary to verify and authenticate your identity. The Security Procedures for Outgoing Wires from High Yield Savings Accounts may also require you to confirm a one-time password ("OTP") that we initiate to your phone or complete other authentication steps before proceeding with an Outgoing Wire Transfer request. Outgoing Wire Transfer Security Procedures are determined by us for each Outgoing Wire Transfer, and we may use more strict or layered methods to verify your Outgoing Wire Transfer as we determine appropriate, but we are not obligated to use particular Outgoing Wire Transfer Security Procedures, nor are required to use the same Outgoing Wire Transfer Security Procedures that may have been used for previous Outgoing Wire Transfers. You agree the Outgoing Wire Transfer Security Procedures are a commercially reasonable method to verify Outgoing Wire Transfers requested from your Account.
- You are bound by and responsible for any Outgoing Wire Transfer made from your Account using these Outgoing Wire Transfer Security Procedures,

whether you actually authorized the Outgoing Wire Transfer or not. You should never discuss, disclose, or provide your Account Access Information or any other information that we may use to confirm your identity or verify an Outgoing Wire Transfer with anyone. For Outgoing Wire Transfers initiated through your Rewards Checking Account, we encourage you to regularly log in to our secure online banking portal to review the status of Outgoing Wire Transfers you have recently requested through that portal. You agree to notify us immediately if (i) our secure online portal identifies any Outgoing Wire Transfer detail different from the details included in your Outgoing Wire Transfer request submitted through our secure online banking portal, or (ii) an Outgoing Wire Transfer has or may have been requested from your Account without your authorization.

- For Rewards Checking Accounts we impose an Outgoing Wire Transfer processing fee for any Outgoing Wire Transfer request we receive through our secure online banking portal that we process or attempt to process, regardless of whether the beneficiary or financial institution identified in your Outgoing Wire Transfer request rejects (refuses to accept) and returns the wired funds to us for crediting back to your Account. We may deduct this Outgoing Wire Transfer processing fee from your Account when we notify you that we are processing your Outgoing Wire Transfer request or at a later time, in our discretion. We are not responsible for any processing fees and service charges that are or may be imposed on the beneficiary by its financial institution, or that are or may be imposed by the beneficiary on you (under applicable terms of your agreement with the beneficiary). Please see your Checking Schedule for the fee charged for Outgoing Wire Transfers requested through your Rewards Checking Account.

### General

You agree that the losses and damages covered by the indemnification provision in the Account terms include without limitation fees, costs, and other expenses we may be required to pay pursuant to Fedwire Funds Service rules and applicable law in connection with any Outgoing Wire Transfers you request that do not comply fully with Fedwire Funds Service rules and applicable law, or that are processed pursuant to and consistent with erroneous information contained in the Outgoing Wire Transfer requests received by us for processing through our secure online banking portal. We are only responsible for performing Outgoing Wire Transfer services as described in this Outgoing Wire Transfer provision of the Deposit Account Agreement.

## **Electronic Funds Transfers (EFTs)**

### **General**

Note: These EFT Provisions do not apply to wire transfers.

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 the terms and conditions in this EFT section, in addition to any other applicable limitations in this Agreement concerning deposits to and withdrawals from your Account. Business Day continues to mean every day except Saturdays, Sundays, and federal holidays.

## **EFT Contact Information**

If you have questions about EFTs to or from your Account, you need to report an unauthorized EFT, or you notice an error in your Account, please contact us using the following information (“**EFT Contact Information**”):

For Rewards Checking Accounts:

**TELEPHONE United States Toll-Free:**

1-877-221-AMEX (2639)

**TELEPHONE International Collect Call:**

1-801-945-AMEX (2639)

**U.S. MAIL:**

Card Member Correspondence

Attn: Fraud

PO Box 31492

Salt Lake City, UT 84131

For HYSA, CD, or IRA Accounts:

**TELEPHONE United States Toll-Free:**

1-800-446-6307

**U.S. MAIL:**

Card Member Correspondence

Attn: Fraud

PO Box 30384

Salt Lake City, UT 84130-0384

## **Types of Available EFTs**

The following types of transactions are generally considered EFTs and are subject to this section of the Agreement: ACH Transactions, Debit Card Transactions (including ATM withdrawals), Internal Transfers, and one-time EFTs initiated using information from a check. Not every EFT listed is available for every Account type. Please see your specific Account Documentation for additional information.

## **Limitations on EFTs**

Limitations on EFTs (as well as other non-EFT transactions) can be found in the “Transactions and Limitations” section of your product-specific Schedule.

## **Preauthorized EFTs and Other Regular (Automatic) Debits**

**(1) Right to stop payment and procedure for doing so.** If you have told us in advance to make regular payments out of your Account, you can stop any of these payments. Call us or write us using the EFT Contact Information above, or log into your Account online and cancel the pending transaction, if applicable, in time for us to receive your request three (3) Business Days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within fourteen (14) days after you call.



**(2) Notice of varying amounts.** If these regular transactions may vary in amount, the person that you have authorized to make the transactions should tell you, ten (10) days before each transaction, when it will be made and how much it will be. (You may 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.)

**(3) Liability for failure to stop payment of preauthorized transfer.** If you order us to stop one of these payments three (3) Business Days or more before the transaction is scheduled, and we do not do so, we will be liable for your losses or damages.

### **Your Liability for Unauthorized Transactions**

Tell us AT ONCE if you believe that any approved Account Access Information or Security Device including (but not limited to), as applicable, your User ID and/or password, computer, mobile phone, Debit Card, Debit Card number or checks, has been lost or stolen, or if you believe that an EFT has been made without your permission, or by using the information from your check, if applicable. You may call or write us using the EFT Contact Information above, but telephoning is the best way of keeping your possible losses down. (Please note that email, SMS/text or online notification will not meet the notice requirements of this section.)

If you do not properly inform us of an unauthorized electronic funds transfer, 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 Security Device, you can lose no more than \$50 if someone used your Account without your permission.

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 Security Device, and we can prove that we could have stopped someone from using your Account without your permission if you had told us, you could lose as much as \$500.

Also, if your statement shows EFTs that you did not make, including those made by card, code or other means, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed or otherwise made available to you, you may not get back any money 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 the 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.

### **In Case of Errors or Questions About Your EFTs**

In case of errors or questions about your EFTs telephone us or write to us using the EFT Contact Information noted above as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transaction

listed on the statement or receipt. (Please note that email, SMS/text or online notification will not meet the notice requirements of this section.) **We must hear from you no later than sixty (60) days after we sent, or made available electronically, the FIRST statement on which the problem or error appeared.**

- (1) Tell us your name and Account number.
- (2) 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.
- (3) Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) Business Days.

We will determine whether an error occurred within ten (10) Business Days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question. If we decide to do this, we will credit your Account within ten (10) Business Days 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 ten (10) Business Days, we may not credit your Account.

For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to ninety (90) days to investigate your complaint or question. For new accounts, we may take up to twenty (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 thirty (30) calendar days after the first deposit is made.

We will tell you the results within three (3) Business Days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

## **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 liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance, if:

- Through no fault of ours, you do not have enough money in your Account to make the transaction
- The ATM where you are making the transaction does not have enough cash
- The terminal or system was not working properly and you knew about the breakdown before you started the transaction
- Circumstances beyond our control (such as fire or flood) prevent the transaction, despite reasonable precautions that we have taken
- The funds in your Account are subject to legal restrictions or right of set-off
- There is any other applicable exception in our Agreement with you, or

- Your Account has been closed.

## **Fees**

Please see information about EFT fees and other fees in your Account Documentation. If you use an ATM, you may be charged a fee by the ATM operator.

## **Documentation**

Terminal transactions. You can get a receipt at the time you make a Debit Card Transaction or ATM Transaction, if available for your Account.

Preauthorized credits. If you have arranged to have direct deposits made to your Account at least once every 60 days from the same person or company, you can call us using the EFT Contact Information above to find out whether or not the deposit has been made.

Periodic statements. You will get an Account statement as described in the Account Statements section of this Agreement.

## **Disclosure of Account Information to Third Parties**

We will disclose information to third parties about your account or the transactions you make:

- Where it is necessary for completing transactions
- In order to verify the existence and condition of your Account for a third-party, such as a consumer reporting agency or merchant
- In order to comply with government agency, arbitration, or court orders
- To our employees, auditors, service providers, attorneys or collection agents in the course of their duties
- If you give us your written permission, or
- As permitted by this Agreement and the Privacy Statement applicable to your Account.

## **Additional Terms and Conditions**

### **Assignment and Ownership Transfer**

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. You may not grant a security interest in funds held in your Account in favor of any other creditor without obtaining our prior written approval, which we have the right to withhold for any or no reason. 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.

### **Backup Withholding/Taxpayer Identification Numbers**

If you are subject to backup withholding or if the Internal Revenue Service (IRS) notifies us that we do not have a correct Taxpayer Identification Number (TIN) for

you, we may be required to withhold and remit to the IRS (or relevant state tax authority) a percentage of interest (or other income) paid (backup withholding) to your Account(s). We are required by federal law to obtain your correct TIN in order to avoid potential backup withholding and to report interest (or other) income paid to you in connection with your Account. The TIN you provide must be a valid SSN or Individual Taxpayer Identification Number (“**ITIN**”), as appropriate, and must be provided in the manner we require, which may be on an IRS Form W-9 (or an acceptable substitute). A TIN may be in one of the following forms:

- a) your SSN if the Account is in your individual name and you are eligible to receive an SSN from the Social Security Administration; or
- b) your ITIN if you are not eligible to receive a SSN from the Social Security Administration.

Amounts withheld are reported to the IRS as federal tax withheld and will be reflected on your IRS Form 1099-INT, Interest Income (or other appropriate tax information return). If state tax withholding applies, amounts withheld are reported to the relevant state tax authority on an appropriate information return. If the Account is a Joint Account, we generally report interest paid to the Account using the SSN or ITIN (as applicable) of the first named Account owner.

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.

## **Telephone and Electronic Conversations**

We may monitor and record telephone calls and electronic communications with us. We will only release recordings as required by applicable law. In some circumstances (including, but not limited to, cases of suspected fraud against your Account), we may reach out to you by telephone using any telephone number in our records that may be used to contact you, including any mobile telephone number in our records. You consent to us contacting you through this method, including, where appropriate, through the use of auto-dialers and/or pre-recording messages.

## **No Waiver**

We may choose to delay enforcing our rights or not to exercise our rights under this Agreement or applicable law. 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 WITH GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, OR WE ARE LIABLE FOR DAMAGES REQUIRED TO BE PAID UNDER APPLICABLE LAW, WE WILL NOT BE LIABLE TO YOU FOR PROVIDING YOUR ACCOUNTS, FOR PERFORMING (OR FAILURE TO PERFORM) ANY SERVICE IN CONNECTION WITH YOUR**

**ACCOUNT, FOR PROCESSING ANY TRANSACTIONS TO OR FROM YOUR ACCOUNT, OR FOR ANY OTHER REASON ARISING FROM OR IN CONNECTION WITH YOUR ACCOUNT OR THIS AGREEMENT.** 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. *NOTWITHSTANDING ANY OTHER PROVISION HEREIN, IN NO EVENT SHALL AMERICAN EXPRESS, ITS DIRECT OR INDIRECT SUBSIDIARIES, CONTROLLED AFFILIATES, AGENTS, EMPLOYEES OR REPRESENTATIVES BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES OF ANY KIND, NOR FOR ANY LOST PROFITS OR REVENUES, IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT.*

**Force Majeure.** 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, epidemic, pandemic, insurrection, war, riots, acts of terrorism, failure of transportation, communication or water supply, or malfunction of or unavoidable difficulties with any equipment. This Limited Liability subsection will survive termination of your Account.

## **Indemnification**

We are responsible for exercising ordinary care and taking actions in good faith in compliance with this Agreement. 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, claims, demands, fines, costs (including attorney's fees), and actions arising from your breach of the terms of this Agreement or 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).

## **Security Interest**

Among other rights and remedies we may hold to enforce debits, obligations and liabilities that you owe to us or our **Affiliates** (any Entity – meaning a corporation, partnership, sole proprietorship, trust, association, or any other legally recognized entity or organization) – that controls, is controlled by, or is under common control with either party, including its subsidiaries. As used in this definition, control means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of an Entity, whether through ownership

of voting securities, by contract, or otherwise. For the avoidance of doubt, but not by way of limitation, the direct or indirect ownership of more than 50% of (i) the voting securities or (ii) an interest in the assets, profits, or earnings of an Entity shall be deemed to constitute control of the Entity), we have the right to exercise a security interest in any and all property that we hold on your behalf (including, but not limited to, all funds in your Account); and the right to recoup from, set-off against, and apply funds in your Account to pay obligations and liabilities you owe to us or Affiliates that arise within or outside your Account and a right to use property that we hold for you outside your Account to pay obligations and liabilities that arise in, or in connection with, your Account.

You agree to grant us and our subsidiaries and Affiliates a perfected, first priority security interest in your Account and any other asset, deposit account or other property you have or maintain with us or any of our subsidiaries and Affiliates, as security for any and all obligations, liabilities, and amounts you owe to us or any of our subsidiaries or Affiliates, whether now or in the future. You agree that the security interest you have granted in this Agreement is consensual and is in addition to the right of set-off, as described below. We (including our subsidiaries and Affiliates) may exercise rights under this security interest without recourse to other collateral, if any, even if such exercise causes you to lose interest or incur any other consequence. A failure to demand payment does not waive any rights under this security interest. If any funds in your Account are exempt from execution, levy, attachment, garnishment, seizure, set-off or other equitable process, you agree to waive such exemption to the extent permitted by applicable law. The security interest does not apply to your Account if the Account is an IRA or tax-qualified retirement account, if the debt is created under the terms of a consumer credit card agreement, or if the granting or exercise of a security interest in your Account is prohibited by applicable law.

## **Right of Set-Off**

If you owe us or any of our subsidiaries or Affiliates obligations, liabilities, or money and such obligation, liability, or amount of money is due, you 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, set-off, recoup, apply, or withdraw (collectively, **Set-off**) from or against your Account or any other asset, deposit account, or other property you have or maintain with us or any of our subsidiaries and affiliates 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 without limitation any charge, credit or other payment or merchant account to the extent permitted by law. We may exercise our right of Set-off without recourse to other collateral, if any, even if our action causes you to lose interest or incur any other consequence. If we exercise our right of Set-off, 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. Unless prohibited by law, you expressly agree that our right to Set-off extends to any state or federal benefit payment, including Social Security benefits, deposited into your Account. Our failure to demand payment does not waive any of our rights hereunder. If any

funds in your Account are exempt from execution, levy, attachment, garnishment, seizure, set-off or other equitable process, you agree to waive such exemption to the extent permitted by applicable law. Our right of Set-off does not apply to your Account if the Account is an IRA or tax-qualified retirement account, if the debt is created under the terms of a consumer credit card agreement, or the right of Set-off is prohibited by applicable law.

## Arbitration and Dispute Resolution

### CLAIMS RESOLUTION

#### YOUR ACCOUNT IS SUBJECT TO BINDING ARBITRATION

**THIS AGREEMENT CONTAINS AN ARBITRATION PROVISION WHICH GOVERNS THE MANNER IN WHICH DISPUTES CONCERNING YOUR ACCOUNTS ARE RESOLVED. BY SUBMITTING AN ACCOUNT APPLICATION AND AGREEING TO BE BOUND BY THIS AGREEMENT, YOU AGREE TO RESOLVE ALL SUCH DISPUTES THROUGH ARBITRATION IF EITHER YOU OR AMERICAN EXPRESS ELECTS TO USE ARBITRATION TO RESOLVE SUCH DISPUTES AND THAT THE RESOLUTION BY THAT FORUM SHALL BE BINDING AND FINAL. BY AGREEING TO THIS AGREEMENT, YOU WAIVE YOUR RIGHT TO SUE US IN COURT OR GOVERNMENT TRIBUNAL. PLEASE SEE ARBITRATION FOR FURTHER DETAILS.**

Most accountholder concerns can be resolved by calling us at 1-877-221-2639 for Rewards Checking Account and 1-800-446-6307 for HYSA, CD and IRA. In the event we are unable to resolve a concern to your satisfaction, this section explains how claims can be resolved through [special dispute resolution procedures], mediation, arbitration or litigation.

For this section, **you, we, 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(s), this Agreement, or any agreement or relationship you have or had with us, except for the validity, enforceability, or scope of the Arbitration provision. **Claim** includes but is not limited to (1) initial claims, counterclaims, crossclaims 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 relate 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 Accounts, (c) benefits and services related to having an Account (including fee-based or free benefit programs, enrollment services, and rewards programs), and (d) 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](https://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, 28 Liberty Street, New York, NY 10005. 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 (as described in the *Sending a Claim Notice* subsection above). 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](http://jamsadr.com)) or the American Arbitration Association ("AAA") (1-800-778-7879, [adr.org](http://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 from the date you or we send the claim notice 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 authority 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. 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. Other rights you or we would have in court may also not be available in arbitration.**

### **Initiating Arbitration**

Before beginning arbitration, you or we must first send a claim notice (as described in the *Sending a Claim Notice* subsection above). 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. sec. 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.**

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. Subject to the *Limitations on Arbitration* provision, the arbitrator may otherwise award any relief available in court. You and we agree that the arbitration will be confidential. You and we agree that we will not disclose the content of the arbitration proceeding or its outcome to anyone, except for disclosures of this information by the Bank or you, by applicable law or regulation or to the extent necessary to exercise any judicial review rights set forth in this Agreement. If your claim is for \$10,000 or less, you may choose whether the arbitration will be conducted solely on the basis of documents, through a telephonic hearing, or by an in-person hearing. At any party's request, the arbitrator will provide a brief written explanation of the award. The arbitrator's award will be final and binding, subject to each party's right to appeal as stated in this section and/or to challenge or appeal an arbitration award pursuant to the FAA. To initiate an appeal, a party must notify the arbitration association and all parties in writing within 35 days after the arbitrator's award is issued. The arbitration organization will appoint a three-arbitrator panel to decide anew, by majority vote based on written submissions, any aspect of the decision objected to. The appeal will otherwise proceed pursuant to the arbitration organization's appellate rules. 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 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 the final hearing in 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 sale. If any portion of this Claims Resolution section, except as otherwise provided in the *Limitations on Arbitration* subsection, is deemed invalid or unenforceable, it will not invalidate the remaining portions of this Claims Resolution section.

**AMERICAN EXPRESS NATIONAL BANK**

**SAVINGS SCHEDULES**

**HIGH YIELD SAVINGS ACCOUNT (HYSA)**

**CERTIFICATES OF DEPOSIT (CDs)**

**INDIVIDUAL RETIREMENT ACCOUNT (IRA)**

Rev. March 19, 2025



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

## **High Yield Savings Account Schedule**

### **This Agreement**

This High Yield Savings Account Schedule ("HYSA Schedule") is specific to your High Yield Savings Account and is a supplement to, and should be read in combination with, your American Express Consumer Deposit Account Agreement. Defined terms in this HYSA Schedule have the same meaning as in the Deposit Account Agreement.

### **Contacting Us**

You may use the contact information below to contact us at any time, by phone, mail, or on the web. Hearing and speech impaired customers may contact us through TTY/TDD telecommunications relay service by dialing 711 and requesting connection to the toll free numbers listed below.

**US Toll Free:** 1-800-446-6307  
**International Call collect:** N/A

**Address:**

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

**Website:** [go.amex/savingshome](https://go.amex/savingshome)

**Fax:** 1-800-542-0779

### **Account Statements**

Account statements for your High Yield Savings Account will be made available to you on a monthly basis. Monthly statement periods may or may not align to a calendar month. The specific dates covered by your Account statement will be on your statement. We may change the statement period at our discretion, without notice to you; however, any such change will not affect interest calculations. If you have multiple Accounts, statements may be sent to you combined or separately depending on factors such as the statement date and type of Account.

### **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 and Crediting**

**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.

**Effect of Closing an Account.** Interest will continue to accrue up until the day you close your Account.

**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 Current 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 posted. If the deposit is received no later than the applicable Cut-Off Time specified for the type of deposit in the “Cut-Off Times” section of the Deposit Account Agreement, we will consider that to be the day of your deposit. If the deposit is received after the specified Cut-Off 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. However, in the circumstance where we receive and credit your deposit on a non-Business Day, interest will begin accruing on that day.

## **Power of Attorney**

You may wish to appoint an agent to conduct transactions on your behalf by executing a power of attorney. The power of attorney must be in writing, which may be a copy, in a form that we agree to accept. We may require further information about your appointee, which may include a copy of a government-issued ID and Taxpayer Identification Number, prior to accepting their designation on your Account, and may accept or decline the designation of the agent on your Account at any time and in our sole discretion, unless state law requires otherwise. We undertake no obligation to verify the validity of the power of attorney, including the signature. We undertake no obligation to monitor transactions to determine whether the acts of the agent are on your behalf, nor whether the agent is acting within their authority. Unless otherwise required by state law, we may follow or refuse the agent’s instructions at any time without liability. An agent designated on your Account by submission of a power of attorney will retain the power to act on your Account as set forth above (including in the event that you become legally unable to act on your own behalf) until your death, or unless and until you clearly and specifically revoke the rights of the agent in writing and we have had an opportunity to act on your revocation of authority.

## **Balance Information**

**Maximum Balance.** There is a maximum account balance of five (5) million dollars.

**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. Your Account must initially be funded within sixty (60) days

in order to remain open. If you maintain a zero balance (or below any applicable Account minimum balance that we may establish in our discretion from time to time) for 180 days or more, we may close your Account.

**Transactions and Transfer Limitations**

We may, at our discretion, determine to impose a limit on the number of transactions that you may conduct into or out of your Account, subject to appropriate prior notice to you as required by applicable law before the effectiveness of any changes that would reduce the number of permitted transfers. Any such limit, if made effective, would apply to telephone and/or online transfers including: EFTs (including ACH transactions and Internal Transfers), Mobile Check Deposits, and Wire Transfers, whether to another Account you have with us, a Linked External Account, or any third party. As noted above, the Maximum Account Balance is \$5M.

**ACH Transfer Limits.** There are currently no limits on the number of ACH transactions that you may make into or out of your HYSA Account. However, dollar limits for Incoming ACH Transactions are as follows:

**Incoming ACH Transaction Limits.** Incoming ACH Transaction limits apply to each individual Account owner. This individual limit per Account owner will apply in aggregate across all HYSA Accounts that you have with us, including any Joint HYSA Accounts.

Limits for Incoming ACH Transactions initiated online or in the Amex App:

Rolling 30 Calendar Day Limit	\$250,000
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- You may make deposits in any amount via Incoming ACH Transaction up to your aggregate limit.
- Your individual limit could be higher than the limit noted above. You can log in to your Account online to see the limit that is applicable to you.
- We may allow Incoming ACH Transactions that exceed the limit above, or temporarily reduce your individual limit, without notice, for security purposes.

Please note: Joint Account co-owners may have different individual dollar limits for Incoming ACH Transactions. Each Joint Account co-owner can see their individual limit by logging in to their Account online.

**Internal Transfer Limits.** Internal Transfer Limits apply to each Account. Internal Transfers between a HYSA Account and a Rewards Checking Account are subject to the following limits:

Per Transaction Limit	\$25,000
Per Day Limit	\$25,000
Per Rolling 5 Day Period Limit	\$50,000

**Mobile Check Deposit Limits.** Mobile Check Deposit limits are outlined in a separate agreement entitled Mobile Check Deposit Agreement. This agreement is available online at [go.amex/mcdterms](https://go.amex/mcdterms) and may be accessed prior to your use of this service.

**Wire Transfer Limits.** Both Incoming Wire Transfers and Outgoing Wire Transfers will only be processed and accepted for amounts of \$500 and greater.

**Notice of Withdrawal.** We reserve the right to require seven days' prior written notice of withdrawal for all High Yield Savings Accounts.

## **Funds Availability**

**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 a Mobile Check Deposit and checks mailed to us for deposit will generally be available for withdrawal no later than the fifth business day after we receive the deposit. However, for new Accounts less than 90 days old, funds from a Mobile Check Deposit will generally be available for withdrawal no later than the 11<sup>th</sup> business day after we receive the Mobile Check Deposit. (We will not consider an Account to be new for this purpose if either account holder of the HYSA Account has had, within 90 days before the account is funded, another funded HYSA or CD Account in good standing with us for at least 90 days.) Please note that the terms and conditions governing our Mobile Check Deposit service are covered under a separate agreement entitled *Mobile Check Deposit Agreement*. These terms and conditions are available online at [go.amex/mcdterms](https://go.amex/mcdterms) and may be accessed prior to your use of this service.
- Funds from Electronic Funds Transfers ("EFT") to your Account that you have initiated through us from a Linked External Account (for example, online and telephone transfers) will generally be available for withdrawal no later than the fifth business day after the deposit is initiated.
- Funds from EFTs to your Account that you have initiated through us from another account with us will generally be available for withdrawal immediately after the deposit is processed.
- Funds from EFTs to your Account that you have initiated through a third party other than us (other than wire transfers) will generally be available for withdrawal on the day we receive the deposit.
- Funds from Incoming Wire Transfers to your Account will generally be available for withdrawal on the Business Day that we receive the Incoming Wire Transfer.



## Certificates of Deposit Schedule

### This Agreement

This Certificate of Deposit Schedule ("CD Schedule") is specific to your Certificate of Deposit ("CD") Account and is a supplement to, and should be read in combination with, your American Express Consumer Deposit Account Agreement. Defined terms in this CD Schedule have the same meaning as in the Deposit Account Agreement.

### Contacting Us

You may use the contact information below to contact us at any time, by phone, mail, or on the web. Hearing and speech impaired customers may contact us through TTY/TDD telecommunications relay service by dialing 711 and requesting connection to the toll free number listed below.

**US Toll Free:** 1-800-446-6307

**International Call collect:** N/A

**Address:**

American Express National Bank

P.O. Box 30384

Salt Lake City, UT 84130-0384

**Website:** [go.amex/savingshome](https://go.amex/savingshome)

**Fax:** 1-800-542-0779

### Account Opening

We consider your CD to be opened as of the day we post your account-opening deposit (which may be on or after the day your Account application is approved). If the account-opening deposit is received before the applicable Cut-Off Time specified for the type of deposit in the "Cut-Off Times" section of your Deposit Account Agreement, we will consider that to be the day of your deposit. The term you selected for your CD will begin as of the day that we post your account-opening deposit. The maturity date of your CD will be disclosed in your account-opening documents.

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) while in the Grace Period.

### Account Statements

Account statements for your CD Account will be made available to you on a monthly basis. Monthly statement periods may or may not align to a calendar month. The specific dates covered by your Account statement will be on your statement. We may change the statement period at our discretion, without notice to you; however, any such change will not affect interest calculations. If you have multiple Accounts, statements may be sent to you combined or separately depending on factors such as the statement date and type of Account.

## Balance Information

**Maximum Balance.** There is a maximum account balance of five (5) million dollars.

**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. Your Account must be funded within sixty (60) days in order to remain open.

## Rate Information

The interest rate and Annual Percentage Yield (APY) will be disclosed in your account-opening documents, which you will receive after funding your Account. The interest rate and APY for your CD will be fixed and will either be (i) the rate reflected at application submission or (ii) the rate being offered when your CD is funded, whichever is higher. All CDs must be funded within 60 calendar days from the time we approve your application or will be subject to closure. 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 and Crediting

**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 Current Balance in the Account on each day.

**Accrual of Interest on Deposits.** Interest begins to accrue on the day that your CD deposit (either at account opening or during the Grace Period) is posted. If the deposit is received no later than the applicable Cut-Off Time specified for the type of deposit in the "Cut-Off Times" section of the Deposit Account Agreement, we will consider that to be the day of your deposit. If the deposit is received after the specified Cut-Off 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

You may elect to withdraw some or all of the interest that has been credited to your CD before or at maturity, without penalty. You may elect a one-time payment of interest that has been credited to your CD by requesting that we (1) send you a check made payable to you; or (2) initiate an Electronic Funds Transfer (EFT) to another High Yield Savings Account of yours with us, or to a Linked External Account. You may also elect to receive interest that has been credited to your CD via automatic, recurring EFTs to another High Yield Savings Account of yours with us, or to a Linked External Account. We reserve the right to continue crediting interest to your CD at our discretion. The 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.

## 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, 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 an Initial Term of Less than 12 Months:** If you withdraw 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 an Initial Term of at least 12 Months but Less than 48 Months:** If you withdraw 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 an Initial Term of at least 48 Months but Less than 60 Months:** If you withdraw 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 an Initial Term of 60 Months or more:** If you withdraw 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 you have asked us to not automatically renew your maturing CD during the term of your CD. (We may decline to process such requests received on the CD maturity date in our discretion.) Please contact us to manage your CD Account using the information contained in the "Contacting Us" section of this CD Schedule.

At maturity, if your CD is not automatically renewable (or you have notified us prior to the maturity date of your CD that you do not want your CD to renew), no interest will accrue on the CD after the maturity date, and we will send you the funds from your matured CD according to your instructions or to the address we have on file for your Account, 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) to deposit additional funds. You can alternatively decide, within this Grace Period, to 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 notice from you within the Grace Period. If you choose to give us notice via mail or telephone, please use the information in the "Contacting Us" section of this CD

Schedule. If you give us instructions prior to the maturity date to withdraw funds from your CD at maturity, your CD will be renewed on the maturity date and there will not be a Grace Period. If you give us instructions to add or withdraw funds during the Grace Period, the Grace Period will terminate on the day that you give us the instruction.

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 initial term, beginning on the maturity date. We will set the interest rate based on the currently offered rate on the initial term. To determine your rate on renewal, please contact us using the information in the "Contacting Us" section of this CD Schedule.

Please note that auto-renewal of a CD does not constitute a record of activity, therefore if no other activity is recorded on the Account for two years or longer, we may consider the Account inactive.

### **Transactions and 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.

## Individual Retirement Account Schedule

### This Agreement

This “**IRA Schedule**” is specific to your Individual Retirement Account (**IRA**). IRAs may hold High Yield Savings products and CDs. This IRA Schedule is a supplement to, and should be read in combination with, both your American Express Consumer Deposit Account Agreement as well as the HYSA Schedule or CD Schedule. Defined terms in this IRA Schedule have the same meaning as in the Deposit Account Agreement.

### NEW IRA ACCOUNTS CAN NO LONGER BE OPENED.

This includes new IRA Plans as well as any new IRA HYSA or IRA CD under an existing IRA Plan.

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 IRAs. 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. However, we can not provide tax advice. Therefore, you should consult your financial or tax professional regarding any tax questions about your IRA.

### Contacting Us

You may use the contact information below to contact us at any time, by phone, mail, or on the web. Hearing and speech impaired customers may contact us through TTY/TDD telecommunications relay service by dialing 711 and requesting connection to the toll free number listed below.

**US Toll Free:** 1-800-446-6307

**International Call collect:** N/A

#### **Address:**

American Express National Bank  
P.O. Box 30376  
Salt Lake City, Utah 84130

**Website:** [go.amex/savingsira](https://go.amex/savingsira)

**Fax:** 1-800-542-0779

### Additional Provisions Applicable to IRAs

#### **Account Ownership**

IRAs may only be held as individual accounts.

#### **Beneficiaries**

You may add beneficiaries to your IRA(s) at the plan level – this means that your

IRA beneficiary designation will apply to all of your IRAs as a group, by plan type. Please note that IRAs 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 appropriate considerations in designating IRA beneficiaries.

### **Deposits to IRAs**

Deposits to an IRA must be accompanied by information that instructs us how to classify the IRA contribution for IRS reporting purposes. This can be done by sending a completed form obtained from us (either on our website at [go.amex/savingsforms](https://go.amex/savingsforms), or by calling us) along with 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 IRAs.

**Deposits (contributions) to existing HYSA IRAs for tax year 2024 can be made through April 15, 2025. Deposits will not be allowed for tax year 2025.**

### **Withdrawals from IRAs**

Withdrawals and transfers (“distributions”) from IRAs require you to submit a properly completed paper (or online if available) form in a format that we will accept (including the “request for distribution” form that you can find on [go.amex/savingsforms](https://go.amex/savingsforms)). A distribution may cause you to incur tax liabilities and/or penalties. You should review the Custodial Account Agreement and Disclosure Statement for additional details. You should also consult a financial or tax professional regarding things to consider when taking distributions from your IRA(s).

You may request recurring or future dated (scheduled) distributions from an IRA held as a HYSA by Internal Transfer to an existing HYSA or to an external linked personal account. We do not allow preauthorized or recurring distributions from IRAs held as CDs.

### **IRA CDs**

Existing IRA CDs will continue to automatically renew as outlined in the CD Schedule above. However, CDs that are scheduled to mature on or after November 17, 2025 must be closed before November 17, 2025.

All IRA CDs, whether closed by you or by us, will not incur an early withdrawal penalty from us. In addition, regardless of when you close your IRA CD, you will receive the full amount of interest that you would have earned through the original scheduled maturity date of your IRA CD.

### **Interest Accrual and Account Statements**

Account statements for your IRA will be made available to you on a quarterly basis. IRA statements are not combined with the statements for any other Account type. Interest on your IRA will be compounded daily and credited to your IRA on

your quarterly statement cycle date.

## Privacy Information

### Privacy Notice

Your privacy is important to us. Please see our GLBA Privacy Notice, which was included with your account opening documents and is also available at [go.amex/savingsprivacy](https://go.amex/savingsprivacy), for the personal information we collect, reasons we share information, and how you can limit the sharing of your information.

CB-SS-0325