



DEPOSIT ACCOUNT DISCLOSURES

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Deposit Account Agreement

Part I. General Provisions

1. Legal Effect of Provisions in this Agreement. This Deposit Account Agreement has been written in plain English so that the reader can understand its terms as clearly as possible. Throughout, Gorham Savings Bank will be called "the Bank" and YOU the depositor will be called "you". When you open a deposit account with the Bank by signing a Signature Card, and receive a copy of this Agreement, you are agreeing to the terms of this Agreement. It is a legally binding contract. Please READ and RETAIN this Agreement so that you can refer to it whenever you have a question about your Account.

2. Subject of Agreement. Except for special accounts, this Agreement covers all types of deposit accounts offered by the Bank, now or in the future, including demand deposit accounts, money market deposit accounts, Certificates of Deposit, and savings accounts. In addition, some deposit accounts involve special rules that are not set forth in this Agreement; these accounts include IRAs and Certificates of Deposit. While this Agreement is generally applicable to these accounts, these accounts are subject to additional rules designed to take their unique characteristics into account.

3. Effect of Applicable Laws and Regulations. You understand that this Agreement is governed by the laws of the State of Maine and that federal laws and regulations also apply. Changes in these laws and regulations may modify the terms and conditions of your account periodically. If any provision of this Agreement is declared to be invalid, unenforceable or illegal, that part will not affect the validity of the other provisions.

4. Customer's Waiver of Notice. By signing the Signature Card, you waive any notice of non-payment, dishonor or protest regarding any items credited to or charged against your deposit account. For example, if a check that you deposited is dishonored and returned to the Bank, the Bank is not required to notify you of the dishonor.

5. Waiver of Rights by the Bank. The Bank reserves the right to waive the enforcement of any of the terms of this Agreement with you with respect to any transaction or series of transactions. Any such waiver will not affect the right of the Bank to enforce any of its rights with respect to other customers or to enforce any of its rights with respect to later transactions with you and is not sufficient to modify the terms and conditions of this Agreement.

6. Amendments and Alterations. The Bank reserves the right to modify the contract terms in this Agreement at any time. Unless otherwise required by law, the Bank may modify this Agreement by mailing notice to your address last shown on the Bank's records, by posting a notice at the Bank's main office, or by publishing such notice in a newspaper of general circulation within the Bank's service area. Such a modification will be effective upon the date specified in the notice, but that date will ordinarily be no less than 10 days following the date of mailing, unless you specifically consent to an earlier date.

7. Termination of Contract/Account. This Agreement between you and the Bank, as it relates to the accounts offered by the Bank, can be terminated by either you or the Bank at any time, with or without cause, by a notice in writing or by calling the Customer Service Center. Such a termination will not release you from any fees or other obligations incurred before the termination, those you incur in the process of closing out your account, or for your liability in outstanding items. You agree that notice of termination of this Agreement by the Bank will be reasonable if it is mailed to your statement mailing address at least ten (10) days prior to the date of the termination. However, at least thirty (30) days notice will be provided if federal benefits are being received via direct deposit. You agree that no advanced notice of termination is required where the Bank has a reasonable suspicion that fraudulent or unlawful conduct has occurred with regard to the account. In addition, if your checking or savings account has a zero balance for 90 days it will be closed. If your HSA account has a zero balance for 90 days it will be closed.

Part II. Ownership of Accounts

1. Individual Accounts. By opening an account that is designated as an individual account on the Signature Card, you are considered by the Bank as the sole owner of the account. You may designate another person to write checks on the account only by granting them an appropriate power of attorney on a form acceptable to the Bank without granting them any ownership interest in your account. Otherwise, you will be the only person authorized to use the account.

2. Joint Accounts. A personal account opened by two or more persons is treated as a "joint account". With such an account, all deposits are the property of the persons indicated on the account, and the Bank may release all or any part of the amount in the account to honor checks, withdrawals, orders or requests from any person named on the account. The use of "or" in the account title is assumed in all joint accounts, and, accordingly, indicates that you intend and agree that the owners will be treated by the Bank as joint tenants with right of survivorship and not as tenants in common. Upon the death of a joint tenant, the surviving owner has the right to all funds in the account, subject to the Bank's right of setoff and security interest in the account. If more than one joint tenant survives, they will own the account as joint tenants with right of survivorship and not as tenants in common.

Any person named on a joint account may pledge the deposits as collateral, with or without the consent of the remaining person(s) on the account. The Bank may use all or any portion of the funds to satisfy a debt or judgment of any person named on the account if ordered to do so by a court or similar authority. All persons named on the account are jointly and severally liable to the Bank for any account deficit, including overdrafts, without regard to who caused or benefited from the overdraft, together with costs and reasonable attorney's fees the Bank incurs to collect the deficit.

3. Business Accounts. Business accounts are those established by any partnership, corporation, association or other entity operated on a for-profit basis; all corporations and associations operated on a not-for-profit basis; all governmental units; and any individual who intends to use the account for carrying on a trade or business. You agree to supply the Bank with a separate authorization informing the Bank of the authorized individual(s) for the relevant entity, if requested to do so and to provide any other related documents requested by the Bank. Such authorization may be honored by the Bank without liability therefor until the Bank receives written notification of amendment or termination by the governing body of such organization and has had a reasonable time to act upon that notice.

4. Agency and Fiduciary Accounts. Any individual acting as an Agent, Guardian, Personal Representative, Trustee, Custodian, Power of Attorney, or in some other fiduciary capacity must be so designated to the Bank. It will otherwise be assumed that you own the account in an individual capacity. The Bank is authorized to follow the directions of your Agent regarding your account until it receives written notice that the agency has been terminated and it has had a reasonable time to act upon the notice. The Bank is not liable for the misapplication of funds from your account by your Agent. This

Deposit Account Agreement, in conjunction with the terms of any Agency Agreement, Trust Agreement/Memorandum of Trust, Court Order or other document on which the account is opened, when in a form acceptable to the Bank, will govern the account, and the Bank has the right to request documentation as is necessary to open the account. With all fiduciary and custody accounts, the owners and beneficiaries of the account agree that the Bank will not be liable if the Trustee, Custodian, or other Agent commits a breach of trust or breach of fiduciary duty, or fails to comply with the terms of any written trust agreement or comply with applicable law. The Bank is not responsible for enforcing the terms of any written trust agreement or applicable law against the Trustee or Custodian and can rely on the genuineness of any document delivered to it, and the truthfulness of any statement made to it, by a Trustee or Custodian.

5. Accounts under Uniform Transfer to Minors Act. The custodian of all Custodial Accounts under the Maine Uniform Transfer to Minors Act, or under the corresponding law of any other state, will abide by the law by notifying the Bank in writing immediately upon the death of the minor or at the time the minor attains the age of majority. After notifying the Bank of either of these events, your authority over the account continues only to the extent allowed by law. Before it receives such notice, the Bank may honor any checks or drafts written on the account without incurring any liability to the minor or to any third party, and you will be liable to the Bank for any loss or expense it incurs because of failure to give prompt notice.

6. In Trust For/Payable-on-Death Accounts. The Bank may, to the extent authorized by law, accept accounts designated on the Signature Card as "pay-on-death accounts" or as "in trust for" accounts. These accounts use a statutory procedure to automatically transfer your account to any beneficiaries designated on the Signature Card upon your death and are often used as a method of avoiding probate. Except as varied, (1) you (the "grantor/settlor") may withdraw all or any portion of the account balance during your lifetime; (2) named beneficiaries acquire the right to withdraw from this account only if and when he/she survives the grantor/settlor; (3) no more than four beneficiaries may be named for each such account. All beneficiaries' interest is equal and will be distributed in equal amounts rounded to the nearest whole cent. You may change the named beneficiaries on such accounts at any time. You agree to perform all duties as trustee for the account as required by law. You are responsible for keeping the beneficiaries information up to date with the Bank.

7. Minor Accounts. The Bank reserves the right to approve the establishment of minor accounts. Such accounts, when so approved, will be jointly held with the minor's parent, guardian or conservator. Such parent, guardian or conservator agrees to be held liable for the losses of the Bank due to actions of the minor, including the creation of an overdraft or repudiation of a check which the minor signed.

Part III. General Rules Governing Deposit Accounts

1. Deposit of Items. You may make deposits in person, by mail or by any other method the Bank makes available, such as its automated teller machines. The Bank is not responsible, however, for deposits made by mail or through a depository not staffed by the Bank's personnel until the Bank actually receives them. The Bank will not be construed to have received deposits sent by mail until it has received actual delivery from the U.S. Post Office. The Bank may refuse to accept particular checks or similar instruments as a deposit to your account at its discretion. The terms of the Bank's Funds Availability Policy will control the determination of the business day deposits are deemed received by the Bank and when they will be available for withdrawal. If any check or similar instrument you deposit is returned unpaid, the Bank has the right to debit your account for the amount of such item and for the fee set forth in the current Service Fee Schedule. You will, in any event, be liable to the Bank for the amount of any check or similar instrument you deposit to your account that is returned unpaid, plus the Bank's costs and expenses associated with the collection of all or any part of such amount from you, including reasonable attorney's fees. The Bank may also require that certain government checks, insurance company items or other special types of checks be personally endorsed by each of the payees. You agree to reimburse the Bank for any loss or expense it incurs because you fail to endorse an item exactly as it is drawn. You agree to be liable to and indemnify the Bank for any loss, costs or expenses, including reasonable attorneys' fees to the extent permitted by law, that the Bank incurs as a result of your or your nonbank agent's creation of a "substitute check" that is subsequently deposited at or otherwise presented to the Bank.

2. Collection of Items. In receiving items for deposit or collection, the Bank acts as your collection agent and assumes no responsibility beyond exercise of due care. All items are credited subject to final payment and receipt of proceeds by the Bank. Without prior notice to you, the Bank may charge back any item at any time before final payment, whether returned or not, and may also charge back any item drawn on it if, within the normal handling period for such item, the item cannot be honored against the drawer's account.

3. Authorized Signature. Your signature on the Signature Card is your authorized signature. For the payment of funds and for other purposes relating to any account you have with the Bank, the Bank is authorized but not required to recognize your signature, and it will not be liable to you for refusing to honor your checks or other signed instructions if it believes in good faith that the signature appearing on such checks or instructions is not genuine. With the approval of the Bank, you may authorize the use of a facsimile signature device. If you have authorized such device, the Bank may honor any check or other signed instrument that bears or appears to bear your facsimile signature even if it was made by an unauthorized person or with a counterfeit facsimile device. The Bank may also honor any check or item drawn against your account so long as it contains at least one authorized signature, where more than one exists. If you give out your account number to a third person by telephone, you also agree that such act authorizes the recipient of the information to initiate debits to the account. You agree that the Bank may not be held liable for complying with such authorizations.

4. Checks and Other Withdrawals. The Bank may refuse any check or other item drawn against your account or used to withdraw funds from your account if it is not on a form approved by the Bank. The Bank also reserves the right to refuse any check or other item drawn against your account or used to withdraw funds from your account if made in a manner not specifically authorized for your account, if made more frequently or in a greater number than specifically permitted for your account, or if made in an amount less than the minimum withdrawal or transfer specifically permitted for your account. The Bank may pay checks or other items drawn upon your account in any order determined by the Bank, even if paying a particular check or item results in an insufficient balance in your account to pay one or more other items that otherwise could have been paid out of your account.

5. Withdrawal Notice Requirements. If your account is a non-transaction interest-bearing account, the Bank has the right to require seven (7) days prior written notice from you of your intent to withdraw any funds from your account.

6. Overdrafts / Insufficient Funds. An insufficient balance in your account, which has not been covered by your Overdraft Line of Credit, is subject to a service fee charged against your account according to the Bank's then current Service Fee Schedule. This fee applies to overdrafts created by check, in-person withdrawal, ACH withdrawal, or a recurring electronic withdrawal. Overdrafts created by ATM withdrawal or other electronic means will generally be prohibited unless you have consented to the Bank charging you a fee as stated on the Bank's then current Service Fee Schedule for that withdrawal. Checks or other items, including in-person withdrawals and ACH or recurring electronic withdrawals, drawn against insufficient funds in your account (also described as "NSF") may also be subject to the service fee set forth in that schedule. Generally, we will assess a fee for each item we choose to pay, or that we choose to return unpaid that creates or increases an overdraft on your account unless prohibited by law. Generally, we will also assess a fee for each item presented against insufficient funds that we choose to return unpaid regardless of the type of item unless

prohibited by law. Pursuant to Nacha Operating rules and Guidelines and other applicable laws, a debit or item may be presented for payment more than one time. We may charge you insufficient funds fees if a debit item is returned more than one time. The Bank may determine whether or not your account contains sufficient funds to pay a check or other item at any time between the time the check or other item is received by the Bank and the Bank's return deadline, and only one determination of the account balance is required. If that determination reveals insufficient funds to pay the check or other item, the Bank will not be required to honor the check or other item and may return it. Alternatively, the Bank may honor the check or other item and create an overdraft. However, the honoring of one or more overdrafts does not obligate the Bank to honor any future overdrafts, and you should not rely on the Bank to honor an overdraft. Moreover, the Bank is not required to send you prior notice on checks returned for insufficient funds. You agree to deposit sufficient funds to cover the overdraft and any service fees upon notice of the overdraft, and to reimburse the Bank for any costs it incurs in collecting the overdraft from you including, without limitation, reasonable attorney's fees and costs of litigation to the extent permitted by law.

7. Stop Payment Orders. You have the right to stop payment on any check drawn on your account that has not been paid. An oral stop order lapses after fourteen (14) calendar days unless it is confirmed in writing within that period. A written stop order is effective for six (6) months. A stop payment order may be renewed for additional six month periods in writing within a period during which the stop payment order is effective. A written stop order, renewal or revocation will be valid upon delivery to the Bank. In order to place a stop payment order, you must inform the Bank of the exact amount of the item, the number of the check and the number of the account. The Bank will not be responsible if the information you give is incorrect or if you fail to give any other reasonable information regarding the item and the stop payment cannot be completed. The Bank is entitled to a reasonable period of time after you give a stop order to notify its employees. If the Bank recredits your account after paying a check over a valid and timely stop order, you agree to transfer to the Bank all of your rights against the payee or other holder of the check, and to assist the Bank in legal action taken against that person later on. The Bank may accept a stop order, renewal or revocation from any of the joint owners of the account regardless of who signed the check. You agree that the Bank may charge your account the fee indicated on its current Service Fee Schedule for processing any stop order, renewal or revocation thereof.

8. Stale and Post-Dated Items. The Bank maintains the option either to pay or dishonor any stale check (i.e., more than six (6) months old) upon presentation to the Bank. You also agree not to issue a post-dated check (i.e., a check bearing a date later than the actual calendar date) as a means of withdrawal. You agree that the Bank will not be liable to you for charging your account before the indicated date on a properly payable but post-dated check nonetheless, and you agree to reimburse the Bank for any loss it might suffer because of such payment made in good faith.

9. Automated Processing of Items. You recognize that the Bank has adopted automated collection and payment procedures so that it can process the greatest volume of items at the lowest possible cost to all customers. These automated procedures rely primarily on information encoded onto each item in magnetic ink. In recognition of this fact, you agree that in paying or taking an item for collection, the Bank may disregard all information on the item other than the drawer's signature, the identity of the drawee bank, the amount of the item, and any other information encoded onto the item in magnetic ink according to general banking standards, whether or not that information is consistent with other information on the item. You agree to reimburse the Bank for any loss or expense it incurs because you issue or deposit an item containing such extra information. Furthermore, you agree that the Bank does not fail to exercise ordinary care in paying an item solely because its procedures do not provide for the sight examination of items with a face amount below an amount specified by the Bank from time to time.

10. Statements. If your account is a checking or Statement Savings account, the Bank will provide you with a periodic statement showing the account activity, sent to the last address you have given in writing. You understand that because the Bank provides truncated accounts only, your cancelled checks will not be returned to you. You further understand that our policy of providing imaged checks does not alter or waive your responsibility to examine your statements or change the time limits for notifying us of any errors. You must notify the Bank within fourteen (14) days of the mailing date of the statement if you feel there is an error on the statement, that a forgery or alteration of an item has occurred, or that some unauthorized person has otherwise withdrawn funds from the account. The statement is otherwise considered correct unless you notify the Bank promptly after any error is discovered. Moreover, because you are in the best position to discover an unauthorized signature, an unauthorized endorsement or a material alteration, you agree that the Bank will not be liable for paying such items if (a) you did not exercise reasonable care in examining the statement and cancelled/imaged checks or you have not reported unauthorized signatures or alterations to the Bank within fourteen (14) days of the mailing date of the earliest statement containing these items, or (b) these items were drawn without authority or altered so cleverly (as by unauthorized use of a facsimile machine or otherwise) that the lack of authorization or alteration could not be detected by a reasonable person and you were negligent in some manner. If you do not receive a statement from the Bank because you have failed to claim it or have supplied the Bank with an incorrect address, the Bank may stop sending you statements until you specifically make written request that the Bank begin sending statements to you again and supply the Bank with a proper address.

11. Joint Owners. Each joint owner on an account may withdraw, by any means the Bank makes available, any or all of the funds on deposit, close the account, enter into special agreements regarding the account, and stop payment on any check drawn on the account. Each joint owner guarantees the signatures of the other joint owners and authorizes the others to endorse checks for deposit if they are payable to any of the joint owners, subject to the Bank's further approval. Each joint owner also authorizes the Bank to exercise the right of setoff and enforce its security interest in the entire joint account, even though only one of the joint owners is the debtor; these rights exist irrespective of who contributed funds to the joint account. Similarly, the Bank can enforce overdraft liability in the joint account against any joint owner individually. Garnishments against either or both joint owners are subject to the Bank's right of setoff and security interest. Notice provided by the Bank to any one joint owner is notice to all joint owners. You agree that we can follow the directions given, and take action requested by, any owner, even if the directions or actions to be taken are inconsistent with directions or instructions to act given by another owner. We are also not liable for continuing to honor checks or other orders drawn on the account by any owner or withdrawals made by any owner even after receiving notice from another owner not to do so. If we do receive notice, we may, but are not obligated to, refuse to honor any checks, orders or withdrawals from the account unless all owners agree in writing.

12. Setoff. If you ever owe the Bank money as a borrower, guarantor or otherwise, and it becomes due, the Bank has the right under the law (called "setoff") and under this Agreement (by which you grant the Bank a security interest in your deposit account) to use the money from your account to pay the debt. The Bank may use the money to pay the debt even if withdrawal results in an interest penalty or dishonor of checks. In the case of a partnership or joint account, each partner or joint owner agrees that the Bank may use the money in the account to satisfy any one of their individual obligations. Similarly, each partner or joint owner agrees that the Bank may use the money in their individual accounts to satisfy obligations in the joint account or partnership account. The security interest granted by this Agreement is consensual and is in addition to the Bank's right of setoff.

13. Legal Process against Account. If legal action such as a tax levy, attachment, garnishment, etc. is brought against your account, the Bank may refuse to pay out any money from your account until the dispute is resolved. If your account is attached, garnished or otherwise subject to levy by lawful legal action, the Bank will not be liable to you for any sums it may be required to pay because of such attachment, garnishment or other levy, even if paying the money from your account leaves insufficient funds to pay a check you have written, and even if the funds in the joint account were not deposited by the joint owner against whom the order is directed. If the Bank incurs any expenses, including without limitation, reasonable attorney's

fees, in responding to an attachment, garnishment or other levy that is not otherwise reimbursed, it may charge such expenses to your account without prior notice to you. Any garnishment or other levy against your account is subject to the Bank's right of setoff and security interest.

14. Other Adverse Claims. If the Bank receives notice of an actual or potential adverse claim to your account or the funds in your account, whether from you, another joint owner or any third party, it may in its discretion place a hold on the entire account and refuse to pay out any money from your account for a reasonable period of time after receipt of notice of the actual or potential claim. Although the Bank reserves the right to refuse to pay out any money from your account if it has received notice of an actual or potential claim, the Bank is not required to recognize any adverse claim unless (1) the claimant provides the Bank with an acceptable bond indemnifying the Bank against any and all liabilities, losses, damages, costs and expenses that might be incurred by the Bank in connection with payment of the adverse claim and any resulting dishonored checks or other items, or (2) the claimant has obtained an order from a court of competent jurisdiction in a case in which you are made a party and served with a summons. You agree to indemnify the Bank against all losses, costs, attorney's fees, and any other liabilities that we incur by reason of responding to or initiating any legal action, including any interpleader action the Bank commences, involving you or your account. As part of that indemnity, in the event the Bank incurs liability to a creditor of yours as a result of the Bank's response or failure to respond to a legal action, you agree to pay the Bank on demand the amount of its liability to your creditor and to reimburse the Bank for any expense, attorney's fees, or other costs it may incur in collecting that amount from you. Also, the Bank may, in its sole discretion and without liability to you, initiate an action in interpleader to determine the rights of persons making adverse claims to your account. It may determine this right regardless of whether the persons making the adverse claims have complied with all statutory requirements pertaining to adverse claims, such as posting a bond or giving other surety. Upon initiation of an interpleader action, the Bank will be relieved and discharged of all further duties and obligations.

15. Death or Incompetence. Neither a customer's death nor a legal adjudication of incompetence revokes the Bank's authority to accept, pay or collect items until the Bank knows of the fact of death or of an adjudication of incompetence and has a reasonable opportunity to act on it. Even with knowledge the Bank may, for ten (10) days after the date of death, pay checks drawn on before the date of death, unless ordered to stop payment by a person claiming an interest in the account.

16. Dormant Accounts and Escheat Laws. Inactivity in your checking, savings or money market accounts may cause your account to be placed in a dormant status. Dormant status means that there is an extra level of protection around access to your account until we establish contact with you to confirm your knowledge of the account. After multiple renewals of a Certificate of Deposit (CD) without any contact with you, a CD may also be placed into a dormant status. All deposits are subject to the State of Maine abandoned property laws. An inactive account left in a dormant status may be considered abandoned and sent to the State of Maine as unclaimed property.

17. Service Fees. You agree to pay any service fees that apply to your account. Service fees may include but are not limited to charges for check printing, check writing, stop payment orders, and notices of post-dated items, cashier's checks, overdrafts and insufficient funds checks. Any of these fees may be deducted from your account without prior notice to you. The Bank will not be liable for dishonoring checks or other withdrawal orders because of insufficient funds resulting from proper deduction of fees. A schedule of the Bank's current fees is given to you when you open an account and is available at our banking offices. Service fees are subject to change from time to time in the Bank's discretion.

18. Disputes Involving the Account. You agree to be liable to the Bank for any loss, costs or expenses, including reasonable attorney's fees to the extent permitted by law that the Bank incurs as a result of any dispute involving your account and you authorize the Bank to deduct any such loss, costs, or expenses from your account without prior notice to you. This obligation includes, but is not limited to, disputes between you and the Bank involving the account and situations where the Bank becomes involved in disputes between you and an authorized signer, another joint owner, or a third party claiming an interest in the account. It also includes situations where you, an authorized signer, another joint owner, or a third party takes action with respect to the account that causes the Bank, in good faith, to seek the advice of counsel, whether or not the Bank actually becomes involved in the dispute.

19. Disclosure of Information. The Bank respects your right of privacy. Information about your account or any transactions between you and the Bank will not be disclosed to third parties except in strict accordance with the law and Bank policy.

20. Information Pertaining to Checking Accounts. For regulatory accounting purposes only, we classify all checking accounts as two sub-accounts: a transaction-based sub-account which is subject to Federal Reserve requirements and a non-transaction based sub-account which is not subject to Federal Reserve requirements. We may choose to allocate funds between these sub-accounts to improve our operating efficiency.

Whenever your transaction sub-account balance exceeds a threshold amount (which we may set and change at our discretion), funds above that amount may be allocated to the non-transaction sub-account once each day. When these funds are internally allocated to pay items presented against the transaction sub-account, we will transfer funds from the non-transaction sub-account to the transaction sub-account, up to six times per statement period. In accordance with federal regulations, if a sixth transfer is needed, the entire balance in the non-transaction sub-account will be transferred into the transaction sub-account. This process may occur each month.

This does not affect your account balance, deposit and withdrawal transactions, account statement, funds availability, service charges, statements, account number, FDIC insurance coverage, the calculation and amount of any interest you might earn or any other aspect of your account. In fact, there will be no impact on your personal banking. You will have full access to all your funds at all times. Any other rules and regulations governing your account remain in full force and effect.

21. Prohibition of the Funding of Unlawful Internet Gambling, Regulation GG. Business customers must refrain from conducting any restricted transactions under the Unlawful Internet Gambling Enforcement Act or its implementing regulation, Regulation GG. Failure to comply with this provision may result in account closure.

Electronic Funds Transfers ("EFT")

This Agreement sets forth both your and the Bank's obligations and responsibilities regarding EFTs. Other agreements may also apply depending on the service you are using (e.g. *the Bill Pay Agreement*). This Agreement is divided into three sections. Section I applies to all customers. Section II applies to Consumer Customers only. Section III applies to Business Customers only. If you are not sure if you are a consumer or business customer, please ask your bank representative.

Section I – General EFT Information, Terms and Conditions.

The Electronic Funds Transfers we are capable of handling are indicated below, some of which may not apply to your account. Please read this disclosure carefully because it tells you your rights and obligations for these transactions. You should keep this notice for future reference.

Business Day. For purposes of this disclosure, "business day" is defined as those days that we are open to the public for handling substantially all of our business functions, or Monday through Friday. Holidays are not included.

New Account. For the purposes of this disclosure, an account is considered "new" during the first 30 calendar days after it is established. An account is not considered "new" if each customer on the account has had, within 30 calendar days before the account is established, another account at the Bank for at least 30 calendar days.

Types of Transfers:

Direct Deposits. You can make arrangements for certain direct deposits to be accepted into your Checking, Money Market or Savings account

Preauthorized Withdrawals. You may make arrangements to pay certain recurring bills from your Checking, Money Market or Savings account through the automated clearinghouse (ACH). You may also make arrangements to make intra-institutional transfers between your Checking, Money Market, Savings and Loan accounts.

ATM Transactions. You may access your account by ATM using your ATM card and personal identification number (PIN) to:

- view your account balance;
- make deposits to a Checking, Money Market or Savings account;
- get cash withdrawals from a Checking, Money Market or Savings account (You may withdraw no more than \$300 per day);
- transfer funds between a Savings, Money Market and Checking account;
- pay for purchases at places that have agreed to honor the card with use of your PIN and to accept payments from your Checking or Money Market account.

Some of these services may not be available at all terminals. If your account has insufficient funds, the transaction may still be processed overdrawing your account. If your account is overdrawn, you may incur a fee as set forth in the Service Fee Schedule.

When you initiate an EFT or make a balance inquiry at an ATM not owned by the Bank, a fee may be imposed by the operator or any network used to complete the transaction.

Debit Card Transactions. You may access your Checking or Money Market account to purchase goods (in person, online, or by phone) and get cash from a merchant if the merchant permits or from a participating financial institution. You may withdraw no more than the funds actually available in your account per day, up to \$3,000.00.

TouchTone TellerSM Transactions. You may access your Checking, Savings, Money Market and Loan accounts by telephone to obtain account information. You may access your Checking, Savings, or Money Market accounts by telephone to make internal transfers or make payments on Gorham Savings Bank Loan accounts.

Online Banking Transactions. With this service you may:

- access your consumer retail deposit and loan accounts to obtain account information.
- transfer funds between your Checking, Savings and Money Market accounts.
- make payments on Gorham Savings Bank loans from your Checking, Savings or Money Market account.
- pay vendors, merchants and other third parties from your Checking accounts or your Money Market Account (if you use the Online Bill Payment Service.)

Electronic Check Conversion. This is a process where your check is used by third parties as a source of information to make a onetime electronic funds transfer from your account. You may also authorize a merchant to electronically collect returned check charges through an electronic funds transfer.

Limits on Transfers: There may be limitations on the frequency of transfers; please see Gorham Savings Bank's Checking Account and Savings Account disclosures for further information. Transfers and the payment of bills using the Online Banking and Bill Payment Services are limited to the available balance (including the available credit in your Overdraft Line of Credit) in your account.

Money Market Accounts: preauthorized transfers are limited to 6 per statement cycle. You can have any combination of checks, preauthorized transfers and telephone transfers to reach the 6 preauthorized transfer limit. The following chart illustrates this further.

<u>Transaction Type</u>	<u>Maximum per Month</u>
Checks, Preauthorized transfers, and Telephone transfers	6 (total combined)
ATM Transactions	No Limit
In Person Withdrawals with teller withdrawal slips	No Limit

Please see our Service Fee Schedule for excessive transaction fees that may apply to the above listed transaction types.

Savings Accounts: Preauthorized transfers are limited to 6 per month. You can have any combination of the preauthorized transfers listed above (with the exception of checks) to reach the 6 preauthorized transfer limit.

Charges for Electronic Funds Transfers

We do not charge for direct deposits or preauthorized withdrawals from any type of account. Except as indicated in our Service Fee Schedule, we do not charge for electronic funds transfers. If you request the Bill Payment Service as part of our Online Banking Service, we may charge a monthly fee for that service. Please see our Service Fee Schedule for the amount of that fee.

Right to Documentation

Terminal Transfers. You can get a receipt at the time you make any transfer to or from your account using one of our automated teller machines or point-of-sale terminals.

Direct Deposits. If you have arranged to have direct deposits made to your account at least once every sixty (60) days from the same person or company, the person or company making the deposit will tell you every time they send us the money. You can also call us at (207) 839-4796 or 1-800-492-8120 to find out whether or not the deposit has been made.

Periodic Statements. You will get a monthly account statement for your Checking, Money Market or combined Checking, Money Market and Savings account. You will get a quarterly statement for your Savings account. If you have any electronic activity on your Savings account, then a snapshot statement will be sent monthly.

Preauthorized Transfers

Right to Stop Payment and Procedure for Doing So. If you have told us in advance to make regular preauthorized payments out of your account, you can stop any of these payments. Please refer to our Service Fee Schedule for charges related to stop payment requests. Here is how:

Canceling or Changing Online Bill Payments or Online Banking Transactions.

You may stop payments through the Online Banking Service for checks that you have written or payments you have schedule via the Bill Pay Service.

Bill Pay Service

You must use the Bill Pay Service to cancel or change an online bill payment scheduled through the Service. A payment may be edited or cancelled up until four (4) Business Days prior to the Payment Delivery Date. You may also edit or cancel bill payments while the payment is in a pending status. Once the payment is in either an in-progress or processed status the payment can no longer be cancelled or edited.

Once a bill payment that is paid via ACH has been debited from your account, you CANNOT cancel or stop it. You may be able to stop a bill payment that is paid by a paper draft through the Online Banking Service. If the paper draft has not cleared, we will process your stop payment request. To be effective, this type of stop payment request must precisely identify the name of the payee, the payee-assigned account number, the amount and scheduled date of the payment.

All Other Preauthorized Transfers:

Call us at (207) 839-4796 or 1-800-492-8120, or write our Customer Service Center at 10 Wentworth Drive, Gorham, ME 04038, 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.

Notice of Varying Amounts. If these regular payments may vary in amount, the person you are going to pay will tell you, ten (10) days before each payment, 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.)

Disclosure of Account Information to Third Parties

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

- where it is necessary for completing transfers; or
- in order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant; or
- in order to comply with government agency or court orders; or
- if you give us written permission; or
- in order to comply with requirements of State or Federal laws and regulations; or
- as otherwise disclosed in the Bank's Privacy Policy.

Section II – Consumer Customers Only

Our Liability

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 transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

Liability for Failure to Make Transfers. If we do not complete a transfer to or from your account, including a bill payment, on time or in the correct amount according to our agreement with you when you have properly instructed us to do so, we will be liable for your losses or damages caused as a result. 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 transfer;
- if a legal order directs us to prohibit withdrawals from the account;
- if your account is closed, or it has been restricted;
- if the transfer would go over the credit limit on your overdraft line;
- if the automated teller machine where you are making the transfer does not have enough cash;
- if you, or anyone authorized by you, commits any fraud or violates any law or regulation;
- if the electronic terminal, telecommunication device, or any part of the Service or electronic funds transfer system was not working properly and you knew about the breakdown when you started the transfer;
- if you have not provided us with complete and correct payment information for the Bill Payment Service, including, without limitation, the name, address, your payee-assigned account number, payment date and payment amount for the payee on a bill payment;
- if you have not properly followed the onscreen instructions for using the Service; or
- if circumstances beyond our control (such as fire, flood or interruption in telephone service or other communication lines) prevent the transfer, despite reasonable precautions that we have taken.

There may be other exceptions in our Agreement with you.

Unauthorized Transfers

Tell us **AT ONCE** if you believe your card and/or PIN or Online Banking Password has been lost, stolen, used without your authorization or otherwise compromised, or if someone has transferred or may transfer money from your account without your permission. Telephoning us is the best way of keeping your possible losses down. You could lose all of the money in your account (plus your maximum overdraft line of credit). If you tell us within two (2) business days, you can lose no more than \$50 if someone used your ATM card or PIN or Online Banking Password without your permission.

If you have a consumer account and do **NOT** tell us within two (2) business days after you learn of the loss, theft, compromise or unauthorized use of your card and/or PIN or Online Banking Password, and we can prove we could have stopped someone from using your card and/or PIN or Online Banking Password without your permission if you had told us, you can lose as much as \$500.

When used as a consumer debit card, the MasterCard® Zero Liability may apply. The MasterCard® Zero Liability policy is as follows: A cardholder will not be liable for an unauthorized transaction, as long as the cardholder has exercised reasonable care in safeguarding the card from risk of loss or theft, and, upon becoming aware, promptly reporting the loss or theft to the issuer (Bank).

Also, if your statement shows transfers that you did not make, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed 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 may extend the time periods.

If you believe your card and/or PIN or Online Banking Password has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call 207-839-4796 or 1-800-492-8120 or write:

**Gorham Savings Bank
Customer Service Center
10 Wentworth Drive
Gorham, ME 04038**

Error Resolution

In case of errors or questions about your electronic transfers, including Bill Payments, telephone or write us at the address or phone number listed at the end of this disclosure, as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent you the **FIRST** statement on which the problem or error appeared.

- Tell us your name and account number.
- Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe it is an error or why you need more information.
- Tell us the dollar amount of the suspected error.
- If the suspected error relates to bill payment made via the Bill Payment Service, tell us the account number used to pay the bill, payee name, the date the payment was sent, payment amount, ID number and the payee account number for the payment in question. (This information appears on the Bill Payment View Posting screen.)

If you tell us orally or by e-mail, we may require that you send us your complaint or question in writing by postal mail or fax within ten (10) business days.

We will tell you the results of our investigation within ten (10) business days (twenty (20) business days if the transfer involved a "new account") after we hear from you and correct any error promptly. If we need more time, however, we may take up to forty-five (45) days (ninety (90) days if the transfer involved a point-of-sale transaction or a foreign initiated transfer, or a "new account" regardless of the type of transaction) to investigate your complaint or question. If we decide to do this, we will credit your account within ten (10) business days (twenty (20) business days if the transfer involved a "new account") for the amount you think is in error, so that you will have 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.

We will tell you the results within three 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.

**Gorham Savings Bank
Customer Service Center
10 Wentworth Drive
Gorham, Maine 04038
Phone: (207) 839-4796
or 1-800-492-8120**

You may send an e-mail to us. However, while e-mail is fast and convenient, it is not entirely secure and may be intercepted by third parties. We highly recommend that you take care and caution not to send e-mails containing any personal, private or sensitive information that you would not want viewed by a third party.

Section III – Business Customers

COVENANTS, REPRESENTATIONS AND WARRANTIES

Business Customer represents and warrants that each authorized representative whom Business Customer permits to access and use the Services is duly authorized by all necessary action on the part of Business Customer to (i) access the Account(s) and use the Services; (ii) access any information related to any Account(s) to which the Authorized Representative has access; (iii) engage in any transaction relating to any Account(s) to which the Authorized Representative has access; and (iv) accept and bind Business Customer to any amendments or supplements to this Agreement that may be presented by Bank's posting a revised Agreement containing such amendments or supplements to the Service's website. Bank may unconditionally rely on the validity and accuracy of any communication or transaction made or purported to be made by an Authorized Representative. Business Customer shall take all reasonable measures and exercise all reasonable precautions to prevent the unauthorized disclosure or use of all Access Devices associated with or necessary for your use of the Services. You are not a "consumer" as such term is defined in the regulations promulgated pursuant to the Electronic Funds Transfers Act, nor a legal representative of a "consumer".

YOUR LIABILITY FOR UNAUTHORIZED TRANSFERS

You are responsible for monitoring all services provided by Bank, including each individual transaction processed by Bank, and notifying Bank of any errors or other problems within five (5) Calendar Days (or such longer period as may be required by applicable law) after Bank has made available to You any report, statement or other material containing or reflecting the error, including an Account analysis statement or on-line Account access. You will need to provide your name and account number; a description of the error or the transfer you are unsure about and an explanation of why you believe it is an error or why you need additional information; and the dollar amount of the suspected error. The Bank will tell you the results of Bank's investigation within a reasonable time after Bank hears from you and will correct any error as appropriate. Except to the extent required by law, failure to notify Bank of an error or problem within such time will relieve Bank of any and all liability for interest upon correction of the error or problem (and for any loss from any subsequent transaction involving the same error or problem). Except to the extent required by law, in the event You fail to report such error or problem within five (5) Calendar Days after Bank made available such report, statement or on-line Account access, the transaction shall

be deemed to have been properly authorized and executed, and Bank shall have no liability with respect to any error or problem. You agree that your sole remedy in the event of an error in implementing any selection with the Services shall be to have Bank correct the error within a reasonable period of time after discovering or receiving notice of the error from you. To report an error, contact the Bank using the contract information set forth above in Section II. In the event of unauthorized use of a business debit card MasterCard® zero liability may apply.

Bank Liability:

Our liability to you or any user of a Card for any loss or damage arising from or related to any Card transaction, regardless of the form of the action, shall be limited to direct losses caused by our gross negligence or willful misconduct. In no event will we be liable for indirect, special, punitive or consequential damages, or for any damages caused by any failure or delay in carrying out any of our obligations under this Disclosure and Agreement if such failure or delay results from our acting in accordance with applicable laws, regulations or rules or from acts of God, strike or stoppage of labor, power failure, equipment failure, adverse weather conditions or any other cause beyond our control. We shall have no responsibility and shall incur no liability for any act or failure to act by any merchant, other financial institution or any other third party.

Indemnification:

With respect to all claims of third parties, you agree to reimburse and indemnify us and hold us harmless against any and all damages, losses, liabilities and claims of any kind or nature, including attorneys' fees and court costs, arising out of or in connection with, the performance by us of our duties and obligations under this Disclosure and Agreement, as well as all costs and expenses, of defending against any claim or liability arising out of or relating to the Disclosure and Agreement; provided however, that the foregoing shall not apply when we have engaged in gross negligence or willful misconduct.

Funds Availability Disclosure

When you deposit funds in your Gorham Savings Bank account, you will need to understand the policies that govern the availability of those funds.

This disclosure statement applies to all deposit accounts, and it explains our policy of holding items deposited into such accounts before funds are made available to you for withdrawal.

Our general policy is to make funds from your deposits available to you the same business day we receive your deposit. Electronic direct deposits and wire transfers received before 4:00 p.m. will be available after we receive the deposit, or once it has been posted to your account. Once they are available, you can withdraw funds in cash, and we will use the funds to pay checks that you have written.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for the checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

The Bank will give immediate credit on a deposit but will hold a corresponding amount of funds in another account of the customer until the deposited funds would have become available.

The Bank will cash a check drawn on another institution but will hold a corresponding amount of funds that are already in the customer's account until the funds from the cashed check would have become available.

Determining the Availability of a Deposit

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and holidays. If you make a deposit in person before close of business on a business day that we are open, we will consider that day to be the day of your deposit. If you mail funds to us, the funds are considered deposited on the business day we receive them. Funds deposited in a night depository are considered deposited by or no later than the next business day the Bank is open.

If you make a deposit at our ATM before 5:00 p.m. on a business day that we are open, other than a Saturday, we will consider that day to be the day of your deposit. However, if you make a deposit at our ATM after 5:00 p.m. or on a day we are not open, or on a Saturday, we will consider that the deposit was made on the next business day we are open.

Same Day Availability

Funds from the following deposits are available on the same day they are deposited:

- Cash deposits made in person at the Bank's teller station;
- Generally, all checks deposited;
- U.S. Treasury checks that are payable to you;
- Federal Reserve Bank Checks, Federal Home Loan Bank Checks, and U.S. Postal Service Money Orders, if these items are payable to you;
- State and local government checks that are payable to you;
- Cashier's, certified, treasurer's and teller's checks that are payable to you
- Funds received from electronic direct deposit, such as Social Security benefits and payroll direct deposits;
- Wire transfers received by 4:00 p.m.
- Cash and checks deposited at Bank owned ATM before 5 p.m.

Next Day Availability

Funds from the following deposits are available no later than the first (1st) business day after the day of deposit:

- Wire transfers and electronic deposits received after 4:00 p.m.;
- Cash and checks deposited at Bank owned ATM after 5:00 p.m.

Longer Delays May Apply

In some cases, we will not make all of the funds that you deposit by check available at the time shown above.

Depending on the type of check that you deposit, funds may not be available until the second (2nd) business day after the day of your deposit. The first \$225 of your deposit, however, will be available to you the same business day we receive your deposit. If we are not going to make all of the funds from your deposit available at the times shown above, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the first (1st) business day after we receive your deposit.

If you will need the funds from a deposit right away, you should ask us when the funds will be available.

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,525 on any one day.
- You redeposit a check that has been previously returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh (7th) business day after the day of your deposit.

Special Rules for New Accounts

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

Funds from electronic direct deposits into your account will generally be available on the day of the deposit. Funds from deposits of cash, wire transfers, and the first \$5,525 of a day's total deposits of cashier's, certified, teller's, traveler's and federal, state and local government checks will be available to you on the same business day we receive your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,525 will be available by or no later than the seventh (7th) business day after the day of your deposit. Funds from all other check deposits will be available by or no later than the seventh (7th) business day following the day of the deposit.

What You Need to Know about Overdraft Coverage

Overdraft Coverage:

The Bank offers an overdraft privilege program. Whether your overdrafts will be paid under this program is discretionary and we reserve the right not to pay them. For example, we typically do not pay overdrafts if your account is not in good standing or you have too many overdrafts. Generally, overdrafts may be created by check, in-person withdrawal, debit card transactions or other electronic means; however, your choices discussed below are limited to one-time debit card and ATM transactions. The Bank charges a fee per overdraft occurrence regardless as to how the overdraft occurred. Refer to the Bank's Service Fee Schedule for additional information and charges. Account balances must be brought to a positive within every 30-day period for a minimum of 24 hours. Failure to meet requirements may result in account being charged off and reported to Chexsystems.

The Bank offers two additional ways to cover overdrafts: Overdraft Protection and Dynamic Transfer. Overdraft Protection is a line of credit linked to a checking account, which will cover transactions up to the total line amount. Dynamic transfer allows you to automatically transfer funds from your GSB Savings account to cover overdrafts in your checking account. The Bank charges fees for all types of Overdraft plans; however, Overdraft Protection and Dynamic Transfer are typically less expensive.

Your Choice

You have the right to choose whether you want your one-time debit card transactions and ATM transactions paid under the Overdraft Privilege Program. **This choice does not apply to recurring debit transactions, ACH transactions or checks.** You must affirmatively consent to having the Bank cover your one-time debit and ATM transactions. If you do not, these types of overdrafts will typically not be paid.

You may change your mind about your decision to consent at any time. You also have the flexibility to consent on some of your accounts, and not consent on others. If at any time you change your mind you may contact the Bank to revise your choice. Contact the Customer Service Center at (207) 839-4796, stop by your nearest branch location, or visit us online at gorhamsavingsbank.com.

Wire Transfer Agreement

IMPORTANT: Read Carefully Before Signing Wire Transfer Authorization

Your request for a wire transfer of funds ("Wire Transfer") from your account at Gorham Savings Bank ("Account") to an account at another financial institution ("Recipient Account") is subject to the following terms and conditions.

You may initiate a Wire Transfer to your account at another financial institution or the account of a third party ("Recipient"). "Bank" refers to Gorham Savings Bank. "You" and "your" refers to the customer identified on the front of this form. By requesting a Wire Transfer, you authorize Bank to withdraw the amount of the Wire Transfer, as set forth on the Wire Transfer Authorization, plus any applicable fees and charges, from your Account. Applicable fees and charges are disclosed on Bank's fee schedule.

All Wire Transfer requests received by Bank prior to the cut-off time established by Bank from time to time will be transmitted on the same business day. You may contact Bank for more information about applicable cut-off times. All Wire Transfer requests received after such cut-off time will be transmitted on the next business day based on Bank's operational hours.

Bank may fail to act or delay in acting on a Wire Transfer request without any liability because of legal constraint, your negligence, an interruption of communication facilities, equipment failure, war, emergency conditions, or other circumstances beyond Bank's control. Bank may also fail to send or delay in sending a Wire Transfer without liability if Bank believes that sending the Wire Transfer would violate any guideline, rule or regulation of any government authority.

You may request that Bank attempt to cancel or amend a Wire Transfer that you previously submitted. If a cancellation or amendment request is received by Bank before the Wire Transfer is executed and with sufficient time to afford Bank an opportunity to act upon your request, Bank may, on its own initiative but without obligation, make a good faith effort to act upon such request.

This agreement is subject to Article 4A of the Uniform Commercial Code – Funds Transfers as adopted by Maine. All wire transfers to accounts at other financial institutions are transmitted using the Fedwire funds transfer system owned and operated by the Federal Reserve Bank or via a similar wire transfer system used primarily for funds transfers between financial institutions. Your rights and obligations regarding Wire Transfers are governed by the Federal Reserve Board's Regulation J and operating circulars.

You acknowledge and agree that, in accordance with Article 4A of the Uniform Commercial Code, Bank is entitled to rely upon the numbers you supply to identify banks, intended recipients of Wire Transfers and other parties to the Wire Transfer, even if those numbers disagree or are inconsistent with the names of those parties as you provided.

When you request a Wire Transfer, the security procedures include use of identification methods that may involve callbacks, codes, or other authentication methods as deemed appropriate at the sole discretion of Bank. You agree that such procedures are commercially reasonable and that they are appropriate for (i) verifying that a Wire Transfer or communication amending or canceling a Wire Transfer is that of the customer, or (ii) detecting error in the transmission or the content of the Wire Transfer or communication.

You authorize Bank to debit your Account to pay for the Wire Transfer. The completed Wire Transfer will be reflected on your regular Account statement. You must notify Bank within 14 days after you receive the first Account statement on which any unauthorized or erroneous debits appear on your Account, or any other discrepancy between your records and Bank's records appear. If you fail to notify Bank within this 14-day period, Bank is not liable or obligated to compensate you for any loss of interest equivalent because of an unauthorized or erroneous debit. If Bank receives a credit to an account you have with us by wire or ACH, Bank is not required to give you any notice of the payment order or credit.

A Wire Transfer may be executed through any one, or a series of, correspondent banks of the Recipient's bank and of Bank in a manner deemed most appropriate and effective by Bank or by any other bank participating in the Wire Transfer. Bank may, in its sole discretion, establish designated intermediary banks, agents, or sub-agents as it deems necessary or appropriate in connection with a Wire Transfer. To the fullest extent permitted by law, (i) any such funds transfer system, communications system, or intermediary bank, agent, or sub-agent engaged by Bank to effect a Wire Transfer on your behalf shall be deemed your agent, and Bank shall not have any liability for any errors, negligence, suspension or default of any of them or for any failure to identify the recipient or any misplaced payment by any of them; and (ii) Bank shall not be liable for any errors, mutilations, delays, improper delivery, or failure of delivery in the transmission of any Wire Transfer in connection with such transaction or for any suspension of any means of transmission of any Wire Transfer in connection with such transaction or for any suspension of any means of transmission of any censorship, exchange control, or other restriction, with all such risk being born by you. You acknowledge that intermediary and recipient institutions may also assess a fee for the services they provide which can result in the payee/recipient receiving an amount that is less than the face value of the money transferred.

Any liability Bank may have hereunder for damages or losses you incur in connection with a Wire Transfer shall be limited to a refund to you of (i) the funds transferred (less any portion of the funds transferred which are received by you or applied for your benefit) and (ii) Bank's charges relating to the Wire Transfer. Any rate of interest which Bank may be obligated to pay as penalty under Regulation J or Article 4A shall be equal to the rate paid on the Account from which the Wire Transfer should have occurred or to which the proceeds of the Wire Transfer were or should have been deposited, whichever is lower. Bank's liability is limited to the payment of this interest. Provided Bank has complied with these terms and conditions, including without limitation the security procedure, you shall be liable for payment of the transferred amount plus transfer fees, even if the transfer request was not actually transmitted or authorized by you, and you agree to indemnify and hold Bank harmless against any and all claims, causes of action, damages, expenses (including reasonable attorney's fees and other legal expenses), liabilities and other losses arising from or in connection with Wire Transfer service provided by Bank hereunder. You agree that under no circumstances will Bank be liable for any indirect, incidental, consequential, remote or special losses or damages, including attorney's fees and costs.

SERVICE FEE SCHEDULE

Effective August 1, 2022

Account Reconciliation (1 hour minimum)	\$30.00/hr
Account closed within 180 days of opening	\$25.00
Account Research (1 hour minimum)	\$30.00/hr
Additional Statement Fee (For receiving both paper and eStatement)	\$5.00/each
Canadian/Foreign Checks *Plus any fees incurred in the collection process	\$20.00
Check Cashing – government checks only (non-customers)	\$10.00
Check Printing *Fee depends on style of check ordered	
Copies of Checks	\$3.00/item
Copies of Statements	\$5.00/statement
Counter Checks	\$1.00
Deposited Checks/Items Returned Unpaid	\$15.00
Drawing on Uncollected Funds	\$35.00/ presentment
Expedited ACH Transfer	\$25.00
Escheatment Fee	\$50.00
Foreign Exchange	Cost incurred by Bank
Foreign Currency Purchase	\$15.00
International ATM/Debit Transactions *Fees incurred from transaction will be passed on	
IRA / HSA Transfer	\$35.00
Legal Process (Tax Levies, Writs, Attachments, etc.)	\$100.00
Money Order	\$7.00
Night Deposit Bags (50 disposable bags)	\$10.00
Night Deposit Key Replacement	\$10.00
Notary Public (non-customers)	\$20.00
Official Check	\$7.00

Overdrafts / Non-Sufficient Funds (NSF) Created by check, in-person withdrawals, ATM withdrawals, debit card transactions, preauthorized automatic debits, telephone initiated transfers or other electronic means and are paid or returned.	\$35.00/ presentment
Replacement or Reinstatement of ATM/Debit Card	\$10.00
Replacement ATM/Debit Card Special Order	\$75.00
Return Statement Fee	\$10.00
Safe Deposit Boxes	
2 x 5	\$35.00
3 x 5	\$40.00
5 x 5	\$50.00
3 x 10.5	\$60.00
5 x 10.5	\$80.00
10 x 10	\$150.00
Replacement Key	\$20.00
Drilling Box and Lock Replacement	\$250.00
Signature Guarantee (customers only)	\$10.00
Stop Payments	\$32.00
Telephone Transfers	\$5.00
Wire Transfers	
Incoming Wire Transfers	\$15.00
Outgoing Wire Transfers	
Online/Domestic	\$25.00
Domestic	\$25.00
Foreign	\$50.00
Not in Person Domestic/Foreign	\$50.00
Zipper bags	\$5.00

COMPLAINT RESOLUTION PROCEDURES

If you have a dispute with Gorham Savings Bank regarding your deposit account, contact one of our Personal Bankers to solve the problem. If the Bank fails to solve the problem, write a letter detailing the problem and the resolution you are seeking to:

Consumer Outreach Program

Bureau of Financial Institutions

36 State House Station

Augusta, ME 04333

www.maine.gov/pfr/financialinstitutions/complaint.htm

The Bureau of Financial Institutions will acknowledge the receipt of your complaint promptly and investigate your claim. You will be informed of the results of the investigation.

Privacy Policy

FACTS

WHAT DOES GORHAM SAVINGS BANK DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and income
- transaction history and credit history
- account balances and mortgage rates and payments

When you are no longer our customer, we continue to share your information as described in this notice.

How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Gorham Savings Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Gorham Savings Bank share?	Can you limit this sharing?
For our everyday business purposes—such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes—to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes—information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes—information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share

Who we are

Who is providing this notice?

Gorham Savings Bank

What we do

How does Gorham Savings Bank protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and

	buildings.
How does Gorham Savings Bank collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> ■ open an account or make deposits or withdrawals from your account ■ apply for financing or give us your wage statements ■ show your driver's license <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> ■ sharing for affiliates' everyday business purposes—information about your creditworthiness ■ affiliates from using your information to market to you ■ sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p>

Definitions

Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ■ Gorham Savings Bank does not share with affiliates so they can market to you.
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ■ Gorham Savings Bank does not share with nonaffiliates so they can market to you.
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> ■ Gorham Savings Bank does not jointly market.

Questions?

Call 207-839-4796 or go to www.gorhamsavingsbank.com

Retail Checking Accounts

Truth in Savings Disclosures

Essential Checking

Minimum deposit to open	\$1.00
Rate information	The account is a non-interest-bearing account.
Monthly maintenance service charge	None
Minimum average daily balance to avoid a monthly maintenance service charge	Not applicable
Balance computation method	Not applicable
Transaction limits	None
Check paid fee	Not applicable
Item deposited fee	Not applicable
ATM/Debit card	ATM/Debit card services are available to qualified customers. Restrictions may apply.
Overdraft protection services	Overdraft protection services may be available to qualified customers.
Internet banking services	Internet banking services are available.

Interest Checking

Minimum deposit to open	\$1.00
Rate information	This account is interest bearing. The interest rate and annual percentage yield are included in the Deposit Rate Sheet. At our discretion, we may change the interest rate on your account at any time.
Monthly maintenance service charge	\$6.00
Accrual Method	Interest is compounded daily using a 365/365 factor and is credited to the account monthly. Interest begins to accrue on the business day you deposit cash and non-cash items (checks). All accrued interest will be paid should account be closed prior to month end.
Minimum average daily balance to avoid a monthly maintenance service charge	\$500.00
Balance computation method	The Bank uses the average daily balance method to calculate the interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.
Average daily balance to obtain annual percentage yield	\$25.00
Transaction limits	None
Check paid fee	Not applicable
Item deposited fee	Not applicable
ATM/Debit card	ATM//debit card services are available to qualified customers. Restrictions may apply.
Overdraft protection services	Overdraft protection services may be available to qualified customers.
Internet banking services	Internet banking services are available.

Money Market Checking

Minimum deposit to open	\$1.00
Rate information	This account is interest bearing. The interest rate and annual percentage yield are included in the Deposit Rate Sheet. At our discretion, we may change the interest rate on your account at any time.
Accrual Method	Interest is compounded daily using a 365/365 factor and is credited to the account monthly. Interest begins to accrue on the business day you deposit cash and non-cash items (checks). All accrued interest will be paid should account be closed prior to month end.
Monthly maintenance service charge	\$6.00
Average daily balance to obtain annual percentage yield.	\$25.00
Minimum average daily balance to avoid a monthly maintenance service charge	\$500.00
Balance computation method	The Bank uses the average daily balance method to calculate the interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.
Transaction limits	Six preauthorized transfers are permitted per statement cycle. Conversion to a transaction account or account closure will be required if transaction limitations are exceeded. A withdrawal fee of \$10.00 will be assessed for each transaction that exceeds the statement period limitations. .
Check paid fee	Not applicable
Item deposited fee	Not applicable
ATM/Debit card	ATM/Debit card services are available to qualified customers. Restrictions may apply.
Overdraft protection services	Overdraft protection services may be available to qualified customers.
Internet banking services	Internet banking services are available.

Smart Start Checking

Minimum deposit to open	\$1.00
Rate information	The account is a non-interest-bearing account.
Monthly maintenance service charge	\$5.00
Minimum average daily balance to avoid a monthly maintenance service charge	Not applicable
Balance computation method	Not applicable
Transaction limits	None
Check paid fee	Not applicable
Item deposited fee	Not applicable
ATM/Debit card	ATM/Debit card services are available to qualified customers. Restrictions may apply.
Overdraft protection services	Not available.
Internet banking services	Internet banking services are available.

HSA Individual/Family Checking

Minimum deposit to open	No opening deposit required; however, account must be funded within 90 days of opening.
Rate information	This account is interest bearing. The interest rate and annual percentage yield are included in the Deposit Rate Sheet. At our discretion, we may change the interest rate on your account at any time.
Accrual Method	Interest is compounded daily using a 365/365 factor and is credited to the account monthly. Interest begins to accrue on the business day you deposit cash and non-cash items (checks). All accrued interest will be paid should account be closed prior to month end.
Monthly maintenance service charge	None
Paper Statement Fee	\$5.00 per month. However, may be waived if eStatements are selected instead of paper statements.
Average daily balance to obtain annual percentage yield.	\$25.00
Balance computation method	The Bank uses the average daily balance method to calculate the interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the

	principal in the account for each day of the period and dividing that figure by the number of days in the period.
Transaction limits	None
Check paid fee	None
Item deposited fee	None
ATM/Debit card	HSA debit card services are available
Overdraft protection services	Not available
Internet banking services	Internet banking services are available.
Additional Information	Must be enrolled in a High Deductible Health Plan to qualify.

Make Cents Checking

Minimum deposit to open	\$1.00
Rate information	This account is interest bearing. The interest rate and annual percentage yield are included in the Deposit Rate Sheet. At our discretion, we may change the interest rate on your account at any time.
Accrual Method	Interest is compounded daily using a 365/365 factor and is credited to the account monthly. Interest begins to accrue on the business day you deposit cash and non-cash items (checks). All accrued interest (excluding accrued rewards) will be paid should account be closed prior to month end.
Monthly maintenance service charge	None
Paper Statement Fee	\$5.00 per month. However, may be waived if eStatements are selected instead of paper statements.
Average daily balance to obtain annual percentage yield.	\$25.00
Minimum average daily balance to avoid a monthly maintenance service charge	Not Applicable
Balance computation method	The Bank uses the average daily balance method to calculate the interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.
Transaction limits	None
Checks & Bill Pay fee	A combination of 5 checks paid or bill payments processed per statement cycle are allowed. \$1.00 per item will be charged after the first 5.
Item deposited fee	Not applicable
ATM/Debit card	Debit card services are available to qualified customers. Restrictions may apply.
Overdraft protection services	Overdraft protection services may be available to qualified customers.
Internet banking services	Internet banking services are available.
Rewards	Earn \$0.10 per debit card purchase that posts and clears. All rewards are credited monthly. Rewards that have not been credited will be forfeited if the account is closed. Rewards earned will be reported on year end Form 1099INT. Rewards are subject to change. The Bank reserves the right to end the Rewards Program at any time.

Champion Checking

Minimum deposit to open	\$1.00
Rate information	This account is interest bearing. The interest rate and annual percentage yield are included in the Deposit Rate Sheet. At our discretion, we may change the interest rate on your account at any time.
Accrual Method	Interest is compounded daily using a 365/365 factor and is credited to the account monthly. Interest begins to accrue on the business day you deposit cash and non-cash items (checks). All accrued interest will be paid should account be closed prior to month end.
Monthly maintenance service charge	None
Paper Statement Fee	\$5.00 per month. However, may be waived if eStatements are selected instead of paper statements.
Average daily balance to obtain annual percentage yield.	\$25.00

Minimum average daily balance to avoid a monthly maintenance service charge	Not applicable
Balance computation method	The Bank uses the average daily balance method to calculate the interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.
Transaction limits	None
Check paid fee	Not applicable
Item deposited fee	Not applicable
ATM/Debit card	ATM/debit card services are available to qualified customers. Restrictions may apply.
Overdraft protection services	Overdraft protection services may be available to qualified customers.
Internet banking services	Internet banking services are available.

Champion Money Market

Minimum deposit to open	\$1.00
Rate information	This account is interest bearing. The interest rate and annual percentage yield are included in the Deposit Rate Sheet. At our discretion, we may change the interest rate on your account at any time.
Accrual Method	Interest is compounded daily using a 365/365 factor and is credited to the account monthly. Interest begins to accrue on the business day you deposit cash and non-cash items (checks). All accrued interest will be paid should account be closed prior to month end.
Monthly maintenance service charge	\$8.00
Average daily balance to obtain annual percentage yield.	\$25.00
Minimum average daily balance to avoid a monthly maintenance service charge	\$5,000.00
Balance computation method	The Bank uses the average daily balance method to calculate the interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.
Transaction limits	Six preauthorized transfers are permitted per statement cycle. Conversion to a transaction account or account closure will be required if transaction limitations are exceeded.
Check paid fee	Not applicable
Item deposited fee	Not applicable
ATM/Debit card	ATM/Debit card services are available to qualified customers. Restrictions may apply.
Overdraft protection services	Overdraft protection services may be available to qualified customers.
Internet banking services	Internet banking services are available.

Make Change Checking

Minimum deposit to open	\$1.00
Rate information	This account is interest bearing. The interest rate and annual percentage yield are included in the Deposit Rate Sheet. At our discretion, we may change the interest rate on your account at any time.
Accrual Method	Interest is compounded daily using a 365/365 factor and is credited to the account monthly. Interest begins to accrue on the business day you deposit cash and non-cash items (checks). All accrued interest (excluding accrued rewards) will be paid should account be closed prior to month end.
Monthly maintenance service charge	None
Paper Statement Fee	\$5.00 per month. However, may be waived if eStatements are selected instead of paper statements.
Average daily balance to obtain annual percentage yield.	\$25.00
Minimum average daily balance to avoid a monthly maintenance service charge	Not Applicable
Balance computation method	The Bank uses the average daily balance method to calculate the interest on your account. This method applies a periodic rate to the average daily balance in the

	account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.
Transaction limits	None
Checks & Bill Pay fee	A combination of 5 checks paid or bill payments processed per statement cycle are allowed. \$1.00 per item will be charged after the first 5.
Item deposited fee	Not applicable
ATM/Debit card	Debit card services are available to qualified customers. Restrictions may apply.
Overdraft protection services	Overdraft protection services may be available to qualified customers.
Internet banking services	Internet banking services are available.
Additional Information	For each debit card purchase that posts and clears, Gorham Savings Bank will donate \$0.10 cents to support minority owned businesses in Maine.

Savings Accounts

Truth in Savings Disclosures

Statement Savings Account

Minimum deposit to open	\$1.00
Average daily balance to obtain annual percentage yield	\$25.00
Rate information	This account is interest bearing. The interest rate and annual percentage yield are included in the Deposit Rate Sheet. At our discretion, we may change the interest rate on your account at any time.
Monthly maintenance service charge	None
Accrual method	Interest is compounded daily using a 365/365 factor and is credited to the account monthly. Interest begins to accrue on the business day you deposit cash and non-cash items (checks). All accrued interest will be paid should account be closed prior to month end.
Balance computation method	The Bank uses the average daily balance method to calculate the interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.
Transaction limits	Six preauthorized transfers are permitted per month if you receive your statements quarterly. However, if you receive a monthly statement, six preauthorized transactions are permitted per statement cycle. Excessive transactions may result in closure of the account.
Statements	Quarterly

Grow & GoSM Savings Account

Minimum deposit to open	\$10,000.00
Average daily balance to obtain annual percentage yield	\$25.00
Rate information	This account is interest bearing. The interest rate and annual percentage yield are included in the Deposit Rate Sheet. At our discretion, we may change the interest rate on your account at any time.
Monthly maintenance service charge	None
Accrual Method	Interest is compounded daily using a 365/365 factor and is credited to the account monthly. Interest begins to accrue on the business day you deposit cash and non-cash items (checks). All interest will be paid should account be closed prior to month end.
Balance computation method	The Bank uses the average daily balance method to calculate the interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.
Transaction limits	Six preauthorized transfers are permitted per month if you receive your statements quarterly. However, if you receive a monthly statement, six preauthorized transactions are permitted per statement cycle. Excessive transactions may result in closure of the account.
Statements	Quarterly

IRA Savings Account

Minimum deposit to open	\$50.00
Average daily balance to obtain annual percentage yield.	\$25.00
Rate information	This account is interest bearing. The interest rate and annual percentage yield are included in the Deposit Rate Sheet. At our discretion, we may change the interest rate on your account at any time.
Monthly maintenance service charge	None
Accrual Method	Interest is compounded daily using a 365/365 factor and is credited to the account monthly. Interest begins to accrue on the business day you deposit cash and non-cash items (checks). All interest will be paid should account be closed prior to month end.
Balance computation method	The Bank uses the average daily balance method to calculate the interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.
Statements	Annually

Time Deposit Account

Truth in Savings Disclosures

CD/IRA Accounts

Minimum deposit to open	\$500.00
Minimum average daily balance to obtain annual percentage yield	\$500.00
Rate information	This account is an interest-bearing account. The interest rate and annual percentage yield are set forth in the Deposit Rate Sheet. The interest rate and annual percentage yield will not change until maturity.
Accrual Method	All CDs and IRAs use a 365/365 factor and are compounded daily. Interest on the 91-day CD is credited at the time of maturity. Interest for all other accounts is credited monthly. Interest begins to accrue on the business day that cash and non-cash items (for example, checks) are deposited. The annual percentage yield quoted assumes interest remains on deposit until maturity. A withdrawal will reduce earnings.
Renewal Policy	Time Deposit Accounts will automatically renew at maturity. Each renewal will generally be the same as the original one, beginning on the maturity date. The renewal interest rate will be the same rate offered to new Time Deposit Accounts with the same term as the renewed account. The Bank reserves the right to stop automatic renewal by written notice to you before maturity. If the Bank exercises that right, then no interest will accrue after maturity. An account holder has 10 calendar days from the maturity date to alter an automatic renewal or to withdraw funds without being charged a penalty. The account holder must notify the Bank in writing before or within this 10 day grace period after maturity if the certificate is not to automatically renew.
Special Time Deposits	If the account is a <i>special</i> Time Deposit Account, it will automatically renew at the maturity date to an account with terms that most closely resemble the <i>special</i> Time Deposit Account. Upon renewal, the account will be subject to all rules and regulations, including penalties. For renewal purposes, the Bank reserves the right to determine which Time Deposit Account currently available has the terms most similar to the <i>special</i> Time Deposit Account being renewed. An account holder must notify the Bank within the above referenced 10 day grace period if the account holder wishes to renew the Time Deposit Account in a <i>special</i> Time Deposit Account. The account holder may request the <i>special</i> time deposit product as originally opened, if that product is still available, or may request another currently available <i>special</i> time deposit product, if qualified.
Notice of Maturity	The Bank will mail you a notice on or before the maturity date of your Time Deposit Account advising you of the upcoming maturity date.

Balance Computation Method	The average daily balance method is used to calculate the interest on the account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.
Certificate of Deposit (CD) Early Withdrawal Penalty	If any of the principal is withdrawn before the maturity date, federal law may require that a penalty be imposed equal to at least seven days' simple interest. For variable rate accounts, this penalty will be calculated using the rate in effect at the time of the withdrawal. With the 91 day CD all accrued interest will be lost for early withdrawal. In addition to the assessment of a penalty, 91 day CDs will be closed by the Bank whenever principal is withdrawn prematurely. A loss equal to six months interest will be imposed for early withdrawal of all CDs with a term of six months. A loss equal to 12 months interest will be imposed for early withdrawal of all other available terms. Interest can be withdrawn during the current term only after it has been posted to the account.
Individual Retirement Account Early Withdrawal Penalty	If any of the principal is withdrawn before the maturity date, federal law may require that a penalty be imposed equal to at least seven days' simple interest. For variable rate accounts, this penalty will be calculated using the rate in effect at the time of the withdrawal. A loss equal to three months interest will be imposed for early withdrawal of all IRAs with a term of six months. A loss equal to six months interest will be imposed for early withdrawal of all other available terms. Interest can be withdrawn during the current term only after it has been posted to the account.
Transaction Limitations	No deposits may be made after opening the account. Upon maturity or during the ten (10) day grace period, deposits may be made at the Bank's discretion.

Hassle Free Tiered CD

Minimum deposit to open	\$500.00
Minimum average daily balance to obtain annual percentage yield	\$500.00
Rate information	This account is an interest-bearing account. The interest rates and annual percentage yield information are set forth in the Deposit Rate Sheet.
Accrual Method	All CDs and IRAs use a 365/365 factor and are compounded daily. Interest for all "Hassle-Free" accounts is credited monthly. Interest begins to accrue on the business day that cash and non-cash items (for example, checks) are deposited. The annual percentage yield quoted assumes interest remaining on deposit until maturity. A withdrawal will reduce earnings.
Special Time Deposit Renewal Policy	If the account is a <i>special</i> (including "Hassle Free" products) Time Deposit Account, it will automatically renew at the maturity date to an account with terms that most closely resemble the <i>special</i> Time Deposit Account. Upon renewal, the account will be subject to all rules and regulations, including penalties. For renewal purposes, the Bank reserves the right to determine which Time Deposit Account currently available has the terms most similar to the <i>special</i> Time Deposit Account being renewed. An account holder must notify the Bank within the above referenced 10 day grace period if the account holder wishes to renew the Time Deposit Account in a <i>special</i> Time Deposit Account. The account holder may request the <i>special</i> time deposit product as originally opened, if that product is still available, or may request another currently available <i>special</i> time deposit product, if qualified.
Notice of Maturity	The Bank will mail you a notice on or before the maturity date of your Time Deposit Account advising you of the upcoming maturity date.
Balance Computation Method	The average daily balance method is used to calculate the interest on the account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.
Certificate of Deposit (CD) Early Withdrawal Penalty	If any of the principal is withdrawn before the maturity date, federal law may require that a penalty be imposed equal to at least seven days' simple interest. For variable

	rate accounts, this penalty will be calculated using the rate in effect at the time of the withdrawal. With the Hassle Free CD there is no Bank penalty for early closure during the initial term. A one-time withdrawal will be permitted with no penalties. More than one withdrawal attempt from the Hassle Free CD will result in closure of the CD. Interest can be withdrawn during the current term only after it has been posted to the account.
Transaction Limitations	No deposits may be made after opening the account. Upon maturity or during the 10 day grace period, deposits may be made at the Bank's discretion.

Break and Extend 3 Year CD

Minimum deposit to open	\$500.00
Minimum average daily balance to obtain annual percentage yield	\$500.00
Rate information	This account is an interest-bearing account. The interest rate and annual percentage yield are set forth in the Deposit Rate Sheet. The interest rate and annual percentage yield will not change until maturity.
Accrual Method	All CDs and IRAs use a 365/365 factor and are compounded daily and credited monthly. Interest begins to accrue on the business day that cash and non-cash items (for example, checks) are deposited. The annual percentage yield quoted assumes interest remaining on deposit until maturity. A withdrawal will reduce earnings.
Renewal Policy	Time Deposit Accounts will automatically renew at maturity. Each renewal will generally be the same as the original one, beginning on the maturity date. The renewal interest rate will be the same rate offered to new Time Deposit Accounts with the same term as the renewed account. The Bank reserves the right to stop automatic renewal by written notice to you before maturity. If the Bank exercises that right, then no interest will accrue after maturity. An account holder has 10 calendar days from the maturity date to alter an automatic renewal or to withdraw funds without being charged a penalty. The account holder must notify the Bank in writing before or within this 10 day grace period after maturity if the certificate is not to automatically renew.
Special Time Deposits	This account is a <i>special</i> time deposit account which will automatically renew at the maturity date to a 3 year time deposit account. Upon renewal to a 3 year time deposit account, the account will be subject to all rules and regulations, including penalties.
Notice of Maturity	The Bank will mail you a notice on or before the maturity date of your Time Deposit Account advising you of the upcoming maturity date.
Balance Computation Method	The average daily balance method is used to calculate the interest on the account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.
Certificate of Deposit (CD) Early Withdrawal Penalty	If any of the principal is withdrawn before the maturity date, federal law may require that a penalty be imposed equal to at least seven days' simple interest. For variable rate accounts, this penalty will be calculated using the rate in effect at the time of the withdrawal. With the Break and Extend CD there is no Bank penalty for early closure during the initial term when the following condition is met; entire principal balance must be deposited into another Gorham Savings Bank CD product currently offered with a term of 3 years or more. Otherwise, a loss equal to 12 months interest will be imposed for early withdrawal and will result in closure of the CD. Interest can be withdrawn during the current term only after it has been posted to the account.
Transaction Limitations	No deposits may be made after opening the account. Upon maturity or during the ten (10) day grace period, deposits may be made at the Bank's discretion.

Please refer to the Bank's Service Fee Schedule for additional charges, which may apply to these accounts.

8/1/22

