

Special Rules for New Accounts

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

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The amount of funds over \$5,000 will be available the ninth business day after the day of your deposit. If your deposit of these checks (other than U.S. Treasury checks) is not made in person to one of our branch employees, the first \$5,000 will not be available until the second business day after the day of your deposit.

Funds from all other check deposits (including payroll checks) will be available on the ninth business day after the day of your deposit.

Holds on Other Funds (Check Cashing)

If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

Our general policy is to cash checks only if your account balance is adequate to cover the amount of the check being cashed.

Holds on Other Funds (Other Account)

If we accept for deposit a check that is drawn on another bank, we may make funds from the deposit available for withdrawal immediately but delay your ability to withdraw a corresponding amount of funds that you have on deposit in another checking or savings account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

If you want The Provident Bank to transfer the availability delay to another checking or savings account, you may do so by affixing the account number to the back of the check directly below the endorsement.

Foreign Checks

Checks payable on foreign banks not doing business in the United States, its territories and possessions or who have not been assigned a routing number by the Federal Reserve, are accepted for deposit, subject to collection. You will be given a receipt for such check(s). The deposit will be credited to your account after we receive payment for the check(s) from the foreign bank; an acknowledgement will be sent to you when your account is credited.

Endorsements

Part of the Expedited Funds Availability Act is to standardize check endorsements. As a depositor of a check, this Act limits the location of your endorsement to the top 1½ inches at the

trailing edge of the check. For endorsement purposes, the trailing edge is on the backside of the check directly behind where the phrase "Pay to the Order" is printed. This is where most endorsements are usually placed.

Any marks outside of the top 1½ inches on the back of the check may obscure the bank's information and can ultimately result in either a delay in returning the check or the forfeiture of your right to the recovery of those funds.

Should you have questions concerning this policy or the availability of funds from items deposited into your account(s), please call our Contact Center at 1.800.448.PROV (7768) or talk to a Customer Service Representative at your local Provident branch.

800.448.PROV

(800.448.7768)

ProvidentNJ.com



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THE PROVIDENT BANK FUNDS AVAILABILITY POLICY REGULATION CC DISCLOSURE

Introduction

The Provident Bank's "Funds Availability Policy" applies to all deposits including cash, checks, electronic payments, etc. and is intended to be a guide for determining when funds that you deposit will be available for either cash withdrawal, electronic fund transfer within Provident or to another financial institution, or for the payment of checks and other items drawn on your account. Since it takes time to ascertain whether deposited items will be paid by the drawer bank, most deposits require some time to "clear" (i.e. time for The Provident Bank to receive payment from the drawee bank). It is our policy to delay availability of funds from some deposits while this process is on going. During this clearing time, you may not withdraw the funds from your deposits in cash, transfer the funds to another financial institution, and we will not use the funds to pay checks or electronic fund transfers that are presented against your account.

Note: You are responsible for the validity of deposited items even after we have made the funds available to you. Should any check or item be returned to us unpaid for any reason (including fraudulent or counterfeit items), your account will be charged for the amount of the item (plus our returned item fee) as you are obligated to repay us. Should there be insufficient funds on deposit to cover the returned item, The Provident Bank will require repayment of these funds from other deposits held by you at Provident or through other means.

Determining the Availability of a Deposit

The length of the funds availability delay is counted in business days from the day of your deposit. Every day is a business day except Saturdays, Sundays and federal holidays. If you make a deposit before 3:00 PM EST, or such later time that may be posted in each branch, on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after these cut-off times, on a Saturday or on a day that we are not open, we will conclude that the deposit was made on the next business day we are open.

If you make a deposit or conduct a transaction at an Automated Teller Machine (ATM) owned by The Provident Bank after 3:00 PM EST the "day of deposit" will be the next business day. ATM deposits will be granted the availability described herein for the type of items deposited.

The length of the funds availability delay varies depending on the method of deposit and type of deposited items is explained below.

Funds Availability

Funds from the following deposits are available on the day we receive your deposit:

- Electronic payments deposited through an Automated Clearing House (ACH) credit (e.g., recurring payroll deposits and federal government deposits such as Social Security benefits)
- U.S. Treasury checks that are payable to you

- Wire Transfers
- Checks drawn on The Provident Bank

If you make the deposit in person to one of our branch employees, funds from the following types of deposits are also available on the day we receive your deposit:

- Cash
- New Jersey state and local government checks that are payable to you
- Cashier's, certified, bank official, and teller's checks that are payable to you
- Bank money orders that are payable to you
- U.S. Postal Service money orders that are payable to you
- Federal Reserve Bank checks and Federal Home Loan Bank checks that are payable to you
- Traveler's checks issued in U.S. currency that are payable to you
- Dividend checks that are payable to you
- Payroll checks that are payable to you (Note: A payroll check is defined as a computer-generated check drawn on a business account with printed wording identifying it as a payroll check.)

New Account Holders: See restrictions under Special Rules for New Accounts.

If you do not make your deposit in person to one of our branch employees (e.g. if you mail the deposit), funds from the deposit types listed immediately above will be available on the second business day after the day we receive your deposit. See Mobile Check Deposit section below for availability of funds through Mobile Banking Services.

It is The Provident Bank's policy to make funds from all other check type deposits available as follows:

- The first \$200 from a deposit of checks will be available on the first business day after the day of your deposit.
- The remaining funds will be available on the second business day after the day of your deposit.

For example, if you deposit a check of \$700 on a Monday, \$200 of the deposit is available on Tuesday. The remaining \$500 is available on Wednesday.

Mobile Check Deposit

Funds from check deposits converted to electronic items through the The Provident Bank's Mobile Banking-Mobile Check Deposit service will be available for withdrawal or internal/external transfer via our Mobile Online Banking, Mobile Bill Pay, and/or any other means on the second business day following the business day your check/electronic item was approved for processing. You will be informed when your check/electronic item has been approved for processing via a message sent to you via your mobile device.

Electronic Funds Transfer (Extended Holds)

Except as described in the section entitled "Funds Availability", electronic fund transfers (as described in the Electronic Fund Transfer Act) received for deposit from a financial institution through The Provident Bank's online banking service will be available for withdrawal or internal/external transfer via our online banking service on the third business day following the day of deposit.

Automated Teller Machine Deposits (Extended Holds)

Funds from any deposits (cash or checks) made at Automated Teller Machines (ATMs) we do not own or operate will not be available until the fifth business day after the day of your deposit. This rule does not apply at ATMs that we own or operate.

Longer Delays May Apply

In some cases, we will not make available all of the funds that you deposited by check available at the times provided within this policy.

Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. However, the first \$200 of your deposit will be available on the first business day after the day of your deposit.

If we are not going to make all funds from your deposit available at the times provided within this policy, we will notify you at the time you make such a deposit. We will also tell you when the funds will be available. If your deposit is not made directly to an employee of The Provident Bank, or we decide to take this action after you have left the premises, we will mail you an extended hold notice by the day after we receive your deposit.

In addition to the above, 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 \$5,000 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six (6) months.
- There is an emergency such as failure of computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of the reasons listed immediately above and tell you when the funds will be available. They will generally be available no later than the fifth business day after the day of your deposit.

Whatever the case may be, if you will need the funds from a deposit right away, you should ask us when the funds will be available by calling 1.800.448.PROV (7768) or by speaking to one of our branch customer service representatives.