



## **DEPOSIT ACCOUNT CHANGE IN TERMS NOTIFICATION**

Thank you for being a valued customer of CNB Bank & Trust, N.A. This notice highlights important changes we are making to certain disclosures and terms applicable to our deposit account products.

Please retain this Change in Terms notice for your records. Once effective, this Change in Terms becomes part of your deposit agreement with us, and all other terms and conditions apply as supplemented, revised, or replaced by this Change in Terms Notification.

If you have any questions on your accounts, please contact CNB Bank Customer Service at your local branch or call 866-342-2620.

## **CHANGE IN TERMS NOTICE - FUNDS AVAILABILITY POLICY**

Due to changes in Federal regulations, our Funds Availability Policy was changed effective July 1, 2020. Our general policy is to make funds from your cash and check deposits available to you on the first business day after the day we receive your deposit. However, in some cases, depending on the type of check you deposit, your funds may not be available to you on the first business day after the day of your deposit.

We increased the amount we make available for withdrawal for checks not subject to next day availability from \$200 to \$225. In addition, the amount available for withdrawal on exception holds for large deposits and new accounts was increased from \$5,000 to \$5,525. The threshold for determining large deposits and repeat overdrafts was also increased from \$5,000 to \$5,525.

What does this mean for you? You will have access to more of your funds when one of the holds noted above is placed on your check deposit.

We will continue to notify you if we delay your ability to withdraw funds and we will tell you when the funds will be available.

## **CHANGE IN TERMS NOTICE – TRUTH IN SAVINGS DISCLOSURE FOR SAVINGS ACCOUNTS**

This change in terms notice applies to you if you have one of the following savings account types: Personal Savings, Progressive Personal Savings, Youth Savings, Business Savings, Progressive Non-Personal Savings.

Effective July 1, 2020, we removed the limitation of 6 withdrawals or transfers per statement cycle to another account or third party by pre-authorized, automatic, telephone, or computer transfer. An unlimited number of these types of transactions will now be permitted each statement cycle. However, when more than four withdrawals or transfers are processed per month or four-week cycle, \$1.00 fee per withdrawal/transfer will continue to apply to this account.

## **CHANGE IN TERMS NOTICE – TRUTH IN SAVINGS DISCLOSURE FOR MONEY MARKET ACCOUNTS**

This change in terms notice applies to you if you have one of the following Money Market account types: Personal Money Market, Business Money Market, and Public Funds Money Market.

Effective July 1, 2020, we removed the limitation of 6 withdrawals or transfers per statement cycle to another account or third party by pre-authorized, automatic, telephone, or computer transfer. An unlimited number of these types of transactions will now be permitted each statement cycle.

We are also removing the following fee from the Personal Money Market Account: \$15 per withdrawal/transfer after six withdrawals/transfers are posted each statement cycle.



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## **CHANGE IN TERMS NOTICE – TRUTH IN SAVINGS DISCLOSURE FOR ALL CHECKING ACCOUNTS**

This change in terms notice applies to you if you have one of the following checking account types: Premium Checking, Gateway Checking, Elite eVantage Checking, Welcome Checking, Eclipse Checking, eVantage Checking, Evolve Checking, Regular Business Checking, Small Business Checking, and Interest-Bearing Business Checking Account, Personal Money Market, Business Money Market, and Public Funds Money Market.

Effective July 1, 2020, we removed the following Sub Account Organization terms from your account disclosure:

This account consists of a checking sub account and a savings sub account. The Bank may periodically transfer funds between these two sub accounts. On a sixth transfer during a calendar month, any funds in the savings sub account will be transferred back to the checking sub account. If your account is a Plan on which interest is paid, your calculation will remain the same. Otherwise, the savings sub account will be non-interest bearing. The savings sub account will be governed by the rules governing our other savings accounts. This process will not affect your available balance, the interest you may earn, FDIC insurance protection, or your monthly statement.

The removal of this language from your account disclosure has no effect on your account.

## **CHANGE IN TERMS NOTICE – ALL ACCOUNTS WITH TWO SIGNATURES REQUIRED**

This change in terms notice applies to you if you have an account that requires two or more signatures on checks or withdrawals.

CNB Bank & Trust, NA continues to strive to provide superior quality service to our valued clients. That said, technology has impacted banking significantly over the last several years. New methods of payment are available through banks that weren't contemplated just a few years ago including Bill Pay services, electronic debits and debit card purchases where a signature is not required and therefore cannot be verified. Additionally, many checks are converted to electronic items by the payee, so your expectation of bank review on some paper items prior to payment has been eliminated. As banking continues to become more electronic, a review at the bank level of checks will become a less effective or reliable method of oversight for your account. Accordingly, effective September 1, 2020, CNB Bank will no longer monitor accounts to enforce dual signature requirements for any new or existing customer accounts.

You can continue to use your existing check stock. Additionally, you may choose to continue to require multiple signatures on your accounts as an internal control and are free to monitor and enforce those requirements within your organization.