



We're making updates to the Terms and Conditions of your deposit account (the "agreement") and important disclosures, which will be effective June 22, 2020.

Periodically we review the agreement and important disclosures to make updates. In this notice, we have included important provisions and made necessary changes that are applicable to your deposit account(s) with us. Please read this information carefully. We encourage you to retain a copy of this notice for your files, along with your full copy of the updated agreement and important disclosures.

These updates will be effective June 22, 2020, and will apply to all of your checking, savings, money market, negotiable order of withdrawal (NOW), certificates of deposit (CD), and any demand deposit accounts.

By keeping your account(s) open, or by accepting or using any account services after June 22, 2020, you agree to these changes to the agreement and acknowledge receipt of changes to the important disclosures, which include:

- Updated information regarding certain accounts for minors,
- Updated information regarding credit bureau reporting,
- Updated information regarding our redeposit policy as it relates to returned deposit items,
- A change in language as we now refer to check cards as debit cards,
- A change regarding the amount of funds immediately available for deposits with Case by Case holds,
- A change regarding the amount of funds immediately available for deposits with Safeguard Exception holds.
- A change regarding the amount of funds immediately available for deposits with New Account holds, and
- An update to our Electronic Transfer of Funds (EFT) policy as it relates to the daily ATM withdrawal limit for Private Wealth checking accounts.

The new and amended portions of the agreement and important disclosures are included below for your reference.

AGREEMENT

Throughout the agreement, references to "check card" will be deleted and replaced with "debit card".

The following provisions are added to the agreement:

Uniform Transfers to Minors Act (UTMA) or Uniform Gifts to Minors Act (UGMA)

Ownership of an account established under the controlling state's version of the Uniform Transfers to Minors Act (UTMA) or Uniform Gifts to Minors Act (UGMA) is governed by the terms of this agreement and UTMA/UGMA law. The account may be accessed only by the custodian (or the successor custodian), and the funds must be used for the benefit of the minor. We presume the custodian is carrying out her or his duties in accordance with the law, and we have no duty or obligation whatsoever to monitor or ensure that the acts of the custodian (or successor custodian) are conducted according to law or for the minor's benefit. We are not responsible to either the custodian or the minor for monitoring the age or eligibility of a minor for an UTMA/UGMA account, even though our records may include the minor's date of birth, and will not send any notices regarding the termination of the UTMA/UGMA account for such reason(s) to anyone except and unless explicitly required to do so by state law. As clearly set forth by state law, it is the custodian's responsibility, and only the custodian's responsibility, to properly distribute the funds in the account including upon the minor's death or attainment of the age of twenty-one (21) (or the age of distribution under applicable state law). We will use the minor's SSN/TIN for tax reporting purposes for the account.

Notice of Negative Information

Federal law requires us to provide the following notice to customers before any "negative information" may be furnished to a nationwide consumer reporting agency. "Negative information" includes information concerning delinquencies, overdrafts, or any form of default.

This notice does not mean that we will be reporting such information about you, only that we may report such information about customers that have not done what they are required to do under our agreement. After providing this notice, additional negative information may be submitted without providing another notice. **We may report information about your account to credit bureaus.**

Defaults on your account may be reflected in your credit report.

Returned Deposit Items

This section applies to checks that you deposit to your account or that we cash for you and includes checks drawn on us as well as checks drawn on other financial institutions. You are responsible for any returned items. We may automatically redeposit checks that are deposited to your account and returned by the payor bank on a recurring basis, in our discretion. Each time a check deposited to your account is re-presented to the payor bank and returned for insufficient funds, a fee may be imposed by the payor bank, including us, against the account on which the check is drawn. With respect to the account into which checks are deposited, we may impose a handling fee (which may change from time to time as set out in our Schedule of Fees) for any returned items. We may make this charge to your account each time the item is returned even if we have exercised our right to re-deposit the item or if we have charged the item against your deposit account. You must provide written instructions in a form acceptable to us if you want us to stop automatically redepositing checks to your account. Any instruction to stop redepositing returned checks to your account will only be effective after we have had a reasonable opportunity to act on the request. This section does not apply to checks sent for collection.

IMPORTANT DISCLOSURES

The following changes are made to the important disclosures as follows:

Electronic Fund Transfers – Your Rights and Responsibilities disclosure

- References to "check card" will be deleted and replaced with "debit card"
- The Section titled "**Electronic Fund Transfers – Your Rights and Responsibilities**"

The Subsection titled "ATM Transfers – types of transfer and dollar limitations" is amended to reflect a change in cash withdrawal amounts by deleting the subsection and replacing it with the following:

ATM Transfers – types of transfers and dollar limitations – You may access your account(s) by ATM using your ATM card and personal identification number or Visa Debit Card or Visa Platinum Debit Card and personal identification number, to:

- make deposits to checking or savings account(s)
- get cash withdrawals from checking or savings account(s)
 - You may withdraw no more than \$600.00 per day, or \$1,500 per day for Private Wealth Checking. When you close or convert your Private Wealth checking account for any reason, the ATM withdrawal limit will be reduced to \$600 per day for any remaining accounts.
- transfer funds between checking and savings account(s)
- make payments from checking or savings account(s) for money that you owe to us
- conduct other activities with respect to your accounts that are made available at ATMs from time to time

Some of these services may not be available at all ATMs. Please also see Limitations on frequency of transfers section regarding limitations that apply to ATM transfers.

Your Ability to Withdraw Funds disclosure

- The Section titled "**LONGER DELAYS MAY APPLY**"

The subsection titled "**Case-by-case delays**" is amended to reflect a change in the amount available on the first business day from \$200 to \$225 by deleting said subsection and replacing it with the following:

Case-by-case delays. In some cases, we will not make all of the funds that you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of deposit. The first \$225 of your deposits, however, will be available on the first business day.

If we are not going to make all of the funds from your deposit available on the first business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive the deposit.

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

The Subsection titled "**Safeguard exceptions**" is amended to reflect the change in the total check deposits on any one day which may delay availability of funds from \$5,000 to \$5,525 by deleting and replacing the subsection with the following:

Safeguard exceptions. 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 returned unpaid.
- You have overdrawn your account repeatedly in the last six 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 these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit.

The Section titled "**SPECIAL RULES FOR NEW ACCOUNTS**" is amended to reflect the change in the first day availability amount of a day's total deposits from \$5,000 to \$5,525 by deleting and replacing the subsection with the following:

SPECIAL RULES FOR NEW ACCOUNTS

If you are a new customer, the following special rules will apply during the first 30 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 \$5,525 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available on the first business day after the day of your deposit, if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over \$5,525 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,525 will not be available until the second business day after the day of your deposit.

Funds from all other check deposits will be available on the eleventh business day after the day of your deposit.

A complete hard copy of the revised agreement and important disclosures will be available at your nearest Synovus branch after June 22, 2020. If you have questions, please call us at 1-888-SYNOVUS (796-6887). We're always here to help.

