



# Five Star Bank

## SAVINGS ACCOUNT SWEEP AGREEMENT

This **SAVINGS ACCOUNT SWEEP AGREEMENT** (“Agreement”) is made as of the date set forth below by and between the Customer outlined in **Schedule 1** with an address listed on **Schedule 1** attached hereto (the “Customer”), and Five Star Bank (“Bank”) and shall become effective as of the Effective Date described below.

**WHEREAS**, the Customer has requested that the Bank automatically transfer eligible available balances from the Customer’s savings account, identified on **Schedule 1** and as described herein as the “Savings Account” and in the manner described herein in order to cover checks, transfers and other fees and charges clearing against such checking accounts as are identified on **Schedule 1** and as described herein as the “Checking Account(s)”, and the Bank is willing to perform such services.

**NOW, THEREFORE**, in consideration of the foregoing premises and the promises and agreements set forth herein, the Customer and the Bank (each a “Party”, and, collectively, the “Parties”) agree as follows:

1. Sweep Fee. The amount of our Sweep Fee is \$ 5.00. The Sweep Fee may not be applicable for certain Checking Accounts. See your applicable Consumer Fee Schedule for further information.
2. Insufficient Balance. An insufficient balance on a Checking Account could result in several ways, such as (a) the payment of checks or withdrawal request; (b) payments authorized by you; (c) the return of unpaid items deposited by you; or (d) the imposition of bank service charges (collectively, “Insufficient Balance”).
3. Sweep from Savings Account. When a Checking Account has an Insufficient Balance to cover the transactions posted to the Checking Account, the Bank will transfer available funds in the Savings Account in an amount sufficient to cover the transactions posted to the Checking Account and the Sweep Fee, if applicable (“Sweep”). This Sweep will not occur until the end of day processing. In the normal course of business, we pay internal transfers, then ATM transactions, then Point of Sale transactions in amount order from lowest to highest, then checks and ACH and other withdrawals in check/serial number order from lowest to highest. If there are insufficient funds in the Savings Account to cover the Insufficient Balance in the Checking Account the Bank reserves the right, in its sole discretion, to pay or return transactions posted to your Checking Account. If the Bank pays any transactions that overdraws a Checking Account, the payment of such transaction may result in a negative balance in the Checking Account. The amount of any Sweep Fee plus any negative balance in your Checking Account and any overdraft item fee, if applicable, shall be due and payable upon demand. The Sweep will not occur if any account is determined to be dormant by the Bank.
4. Eligible Accounts. Any consumer Savings Account can be used for a Sweep, excluding a Money Market Account and as further limited in this Agreement or by the Bank. A Checking Account cannot be linked to another Checking Account for the Sweep. The primary owner of the Savings Account must also be the primary owner of the Checking Account and be the Customer executing this Agreement. Additionally, if there are other owners of the Savings Account that are not also an owner on the Checking Account, they must execute this Agreement and indicate that they agree to the terms outlined herein. The Sweep is not available for business customers utilizing a business Checking or Savings Account.
5. Overdraft Services. If you participate in standard overdraft practices or overdraft protection plans, the Sweep will occur first prior to any other overdraft practice or plan that is set up on the Customer’s account.

**Email the completed agreement to: customerservice@five-starbank.com**

If you have opted out from the overdraft payment of one time debit card transactions and ATM withdrawals, any debit card transaction will be declined but the Sweep will occur for other transactions that overdraw your Checking Account. There may be instances where the Bank may charge the Customer the overdraft item fee and the Sweep Fee because of the application of the Sweep Fee. However, the Bank will work to rebate the customer for the overdraft item fee. If you believe that you have been charged an overdraft item fee or Sweep Fee in error, please contact us. Please see your applicable Consumer Fee Schedule for current fees.

6. Partial Sweeps. If you do not have a sufficient balance in the Savings Account to cover all of the transactions posted to the Checking Account, the Bank may allow a partial sweep to occur from the Savings Account to cover a portion of the transactions (“Partial Sweep”). This Partial Sweep could result in a Sweep Fee and the overdraft item fee being accessed to your Checking Account and which may leave a negative balance in your Checking Account.
7. Limitations. The Sweep will count as part of the six (6) withdrawal limitations during any calendar month as outlined in your Truth in Savings Disclosure for your Savings Account. This Sweep service should not be viewed as an encouragement to overdraw your Checking Account. As always, we encourage you to manage your finances responsibly.
8. Cancellation or Suspension. Customer may cancel the Sweep at any time by executing the cancellation section found in Schedule 1 and emailing to the email address provided or bringing to any branch. The cancellation will not take effect until the Bank receives the notice and has had a reasonable time to act on it. The Bank may cancel or suspend your Sweep or this Agreement at any time. The cancellation or suspension by the Bank will take effect immediately unless we decide to have it take effect later. Cancellation of your Sweep by Customer or cancellation or suspension of your Sweep or Agreement by the Bank will not affect any of Customer’s obligations under this Agreement.
9. Joint Owners. If your Sweep is for a Checking Account or Savings Account that is owned by two or more persons, all of them will be, individually and together, liable under this Agreement and in connection with the Checking Account and Savings Account. You must tell us immediately if any account owner dies or is declared incompetent by a court. We may act as if all owners are alive and competent until we receive notice otherwise and have had a reasonable time period to act upon this information. After we receive notice of death or incompetence, we may refuse to perform any Sweep.
10. Amendments. The Bank may change this Agreement at any time. The Bank will send you a notice of the change and its effective date.

**IN WITNESS WHEREOF**, the Customer(s) agrees to the terms and conditions outlined in this Agreement and has executed this Agreement this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

CUSTOMER 1:

\_\_\_\_\_  
Signature

SAVINGS ACCOUNT CUSTOMER (if applicable):

\_\_\_\_\_  
Signature

**SCHEDULE 1**

**Customer:**

Address:

Phone:

Tax ID Number:

**Savings Account Number:** \_\_\_\_\_

**Checking Account Number (the Sweep will occur in the order outlined below starting with the Checking Account outlined in Number 1):**

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

**Cancellation**

Send completed cancellation to **customerservice@five-starbank.com**

By signing below, Customer is requesting that Bank cancel the Sweep and terminate this Agreement. This cancellation will not take effective until after the Bank has received it and has had a reasonable period of time to act upon it. By signing below, you acknowledge and agree that the Sweep will no longer occur from your Savings Account to your Checking Account(s) and may result in transactions being denied or an overdraft item fee being assessed, if applicable.

**CUSTOMER:**

\_\_\_\_\_  
Signature