



Produce State Bank

Important Account Updates—Please Review

To modernize our current account offerings, as well as to ensure compliance with the ever-increasing complexity of banking regulations, several changes will take effect on the following accounts effective November 1, 2024.

Monthly Savings Statements

All savings accounts will now receive statements at a regular monthly cadence. Customers who opt in for eStatements via our online banking platform will avoid paper statement fees.

Consumer – Regular (Passbook) Savings

Ditch the paper and the paper statement fees by opting into eStatements by October 31, 2024 to forgo the \$2.50 paper statement fee beginning in November. Paper statement fees will be reflected on November account activity statements, delivered in early December, for those who can't commit to the paperless option.

Commercial – Regular (Passbook) Savings

Ditch the paper and the paper statement fees by opting into eStatements by October 31, 2024 to forgo the \$4.00 paper statement fee beginning in November. Paper statement fees will be reflected on November account activity statements, delivered in early December, for those who cannot commit to the paperless option.

Checking Paper Statement Fees

Ditch the paper and the paper statement fees by opting into eStatements by October 31, 2024 to forgo the \$2.50 paper statement fee beginning in November. Paper statement fees will be reflected on November account activity statements, on any Regular Checking, NOW, and Checkless NOW account statements delivered in early December for those who cannot commit to the paperless option.

How do I opt in to eStatements?

Visit www.producestatebank.com to enroll in online banking and opt in to eStatements. After enrolling, be sure to check out our free, secure, and convenient mobile banking app. Printable enrollment instructions can be found at <https://secure.producestatebank.com/Pages/mobileapp.html>.

Enhanced Security

To reduce your exposure to fraudulent activity, all accounts with a balance of \$0.00 for 30 days or more will be automatically closed.

Savings Account Maintenance

Monthly maintenance fees will be assessed as follows:

- \$2 monthly maintenance charge if average daily balance* falls below \$50.00
- \$1 monthly maintenance charge if average daily balance* is \$50.00 to \$99.99
- No monthly maintenance charge if average daily balance* is \$100.00 or more.

Average Daily Balance Calculation

We use the average daily balance method to calculate interest and service charges 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/current balance in the account for each day of the period and dividing that figure by the number of days in the period.

We know rising costs and increased fees are never good news but know that these fees help us continue to provide secure, convenient, and enhanced banking services that keep your financial life running smoothly and safely. We're committed to offering the best value for the services we provide and are always looking for ways to improve your experience with us. Give us a call or visit any of our locations if you have any questions.