

School Saving Program

An enriching partnership between Salisbury Bank
and elementary schools in our communities

Account Agreement / Enrollment Form



 **SALISBURY BANK** | enriching.

salisburybank.com

Salisbury Bank's School Savings Program

Salisbury Bank's School Savings Program is a partnership between the Bank and the elementary schools in our communities. Over the years, thousands of students have opened their own savings accounts, taking the first step on the road to financial responsibility.

By participating in the School Savings Program, children have the opportunity to develop healthy financial habits that can last a lifetime. As they watch their balances grow, students will learn:

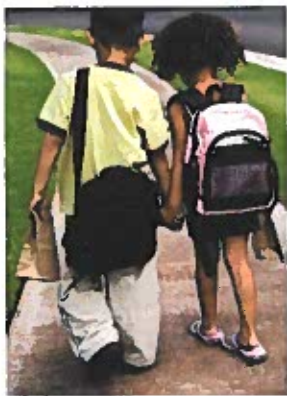
Responsibility – Remembering to bring in their deposits.

Discipline – Putting money into savings instead of spending it.

Consistency – Making consistent deposits instead of sporadic ones.

Money Management – Keeping their own deposit records and running balances.

Goal Setting – Deciding what they're saving for.



Questions & Answers About Salisbury Bank's School Savings Program

Q. What is the School Savings Program?

A. Salisbury Bank's School Savings Program is a partnership between the Bank and the elementary

schools in our communities. By participating in the School Savings Program, students have the opportunity to develop healthy financial habits that can last a lifetime.

Q. How does the School Savings Program work?

A. Representatives from Salisbury Bank visit each participating school to accept deposits from students enrolled in the program. Deposits can be in the form of cash, coin, and/or check. Students will receive receipts for their deposits which they should then enter in their savings account registers. At the end of each quarter, Salisbury Bank will send each student a statement detailing the account activity.

Q. How does a student enroll?

A. Simply complete the attached School Savings Program Account Agreement/Enrollment Form, fold, tape and mail to Salisbury Bank. Upon receipt of the enrollment form, we will open an account and mail the disclosures.

Q. Can students make withdrawals at school?

A. No, only deposits can be made at school. If students wish to withdraw money from their School Savings Accounts, they may visit one of our convenient branch offices.

Q. How long does school banking take?

A. It takes just a few minutes for a student to make a deposit. On School Savings Day, students will go to the designated school banking area to make their deposit and obtain a receipt.

Q. Can students access their School Savings Account online?

A. Yes, Salisbury Bank's e-Banking service allows students to view their accounts online any time of the day or night. To enroll, visit salisburybank.com.

Q. What happens to the School Savings Account when the student turns 18?

A. Once the student turns 18, the School Savings Account will automatically convert to a regular statement savings account.

Q. How does a parent/guardian access their child's account?

A. A parent/guardian will be an authorized signer on the account. This will allow them to make inquiries and withdrawals if needed without being an owner of the account.

Important Information about procedures for opening a new account at Salisbury Bank and Trust Company

To help the government to fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens a new account.

When you open an account, we will ask you for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

Truth in Savings Disclosure

Variable Interest Rate – Your interest rate and annual percentage yield may change. At our discretion, we may change the interest rate on your account at any time. Please visit our website for current rate and annual percentage yield.

Minimum Balance Requirements – You must deposit at least \$1.00 to open this account. You must maintain a minimum balance of \$.01 in the account each day to obtain the disclosed annual percentage yield.

Compounding and Crediting

Frequency – Interest will be compounded daily and credited monthly.

Effect of Closing an Account – If you close your account before interest is credited, you will receive the accrued interest.

Daily Balance Method – We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.

Accrual of Interest on Non-Cash Deposits – Interest begins to accrue on the first business day after the business day you deposit non-cash items (for example, checks).

Transaction Limitations – During any monthly statement cycle you may not make more than six (6) withdrawals or transfers to another account of yours or to a third party by means of a preauthorized or automatic transfer or telephone order or instruction, computer transfer, or by check, draft, debit card or telephone order to a third party.

You may make unlimited ATM or over-the-counter withdrawals.

Transactions that exceed the above limitations will be charged a \$20.00 excess withdrawal fee per item. We reserve the right to close your account if you exceed the transaction limitations.

Salisbury Bank School Savings Account Agreement/Enrollment Form

Account Owner Information:

First Name: _____ MI: _____ Last Name: _____

Social Security Number: _____ Date of Birth: _____

Physical Address: _____ City: _____ State: _____ Zip: _____

Mailing Address, If Different: _____ City: _____ State: _____ Zip: _____

Phone Number: _____ *Code Word: _____ School: **Salisbury Central School**

Have you, a close associate or family member, acted in the capacity of a senior foreign political figure? No Yes, Country _____

Do you live or have a second residence in a foreign country? No Yes, Country _____

Are you a citizen of a foreign country? No Yes, Country _____

Signature: **X** _____ Mother's Maiden Name _____

Backup Withholding Certifications:

If not a "U.S. Person," certify foreign status separately on enclosed W-8 BEN form.)

TIN: _____

Taxpayer I.D. Number (TIN) – The number shown above is my correct taxpayer identification number.

Backup Withholding – I am not subject to backup withholding either because I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or dividends, or the Internal Revenue Service has notified me that I am no longer subject to backup withholding.

Exempt recipients – I am an exempt recipient under the Internal Revenue Service regulations.

I certify under penalties of perjury the statements checked in this section are true and that I am a U.S. Citizen (including U.S. resident alien).

Signature: **X** _____ Date: _____

The above signed understands that they will receive the following disclosures via mail after the account is opened. *Privacy Notice Terms and Conditions Governing Your Personal Accounts Truth in Savings Electronic Funds Transfer Funds Availability Fee Schedule*

Authorized Signer Information:

First Name: _____ MI: _____ Last Name: _____

Relationship to Student: _____ Social Security Number: _____ Date of Birth: _____

Physical Address: _____ City: _____ State: _____ Zip: _____

Mailing Address, If Different: _____ City: _____ State: _____ Zip: _____

Home Phone Number: _____ *Code Word: _____ Email: _____

Work Phone: _____ Cell Phone: _____

Company: _____ Position/Job Title: _____

Form of ID: Driver's License State ID Passport ID Number: _____

State/ Country Issued: _____ Issue Date: _____ Expiration Date: _____

Have you, a close associate or family member, acted in the capacity of a senior foreign political figure? No Yes, Country _____

Do you live or have a second residence in a foreign country? No Yes, Country _____

Are you a citizen of a foreign country? No Yes, Country _____

Signature: **X** _____ Mother's Maiden Name _____

The above signed authorizes Salisbury Bank to investigate credit and employment history and obtain reports from consumer reporting agency(ies) on them as individuals. Except as otherwise provided by law or other documents, each of the above signed is authorized to make withdrawals from the account.

INTERNAL USE ONLY

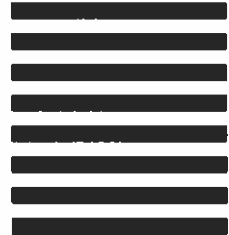
Date opened: _____ Opened by: _____ Date disclosures mailed: _____ Account Number: _____ Card # ordered: _____

**Code Word is a security feature used to identify you when you call the Bank and inquire on your accounts. You can use an identifying word such as a favorite color, a pet's name, your favorite number, etc.*

Fold, tape and mail.



NO POSTAGE NECESSARY IF MAILED IN THE UNITED STATES



BUSINESS REPLY MAIL
FIRST-CLASS MAIL PERMIT NO. 10 LAKEVILLE, CT

POSTAGE WILL BE PAID BY ADDRESSEE:

SALISBURY BANK AND TRUST COMPANY
ATTN: SCHOOL SAVINGS PROGRAM
PO BOX 1868
LAKEVILLE, CT 06039



3 states | 14 branches | tri-state service

CONNECTICUT

Lakeville (Main Office)

5 Bissell Street
PO Box 1868
Lakeville, CT 06039-1868
860.435.9801

Canaan

100 Main Street
PO Box 757
Canaan, CT 06018-0757
860.824.5423

Salisbury

18 Main Street
PO Box 407
Salisbury, CT 06068-0407
860.435.9801

Sharon

5 Gay Street
PO Box 7
Sharon, CT 06069-0007
860.364.0500

MASSACHUSETTS

Great Barrington

210 Main Street
PO Box 860
Great Barrington, MA 01230-0860
413.528.1201

Sheffield

640 North Main Street
PO Box 1069
Sheffield, MA 01257-1069
413.229.5000

South Egremont

51 Main Street
PO Box 313
South Egremont, MA 01258-0313
413.528.5100

NEW YORK

Dover Plains

5 Dover Village Plaza
PO Box 693
Dover Plains, NY 12522-0693
845.877.9850

Fishkill*

701 Route 9, Suite 7
Fishkill, NY 12524-3510
845.896.9300

Millerton

87 Main Street
PO Box 768
Millerton, NY 12546-0768
518.789.9802

New Paltz*

275 Main Street
New Paltz, NY 12561-1613
845.256.0003

Newburgh*

801 Auto Park Place
Newburgh, NY 12550-6702
845.562.6766

Poughkeepsie*

11 Garden Street
Poughkeepsie, NY 12601-3105
845.454.5511

Red Oaks Mill*

2064 New Hackensack Road, Suite 1
Poughkeepsie, NY 12603-4862
845.463.2265

**Riverside Bank Division locations*



860.596.2444 | salisburybank.com

e-Banking and e-Pay: salisburybank.com | Bank-by-Phone: 877.728.1212