



In some cases, customers may receive multiple mailings. OceanFirst is required to mail separate packages if you maintain accounts with different combinations of owners. We apologize for any inconvenience and encourage you to recycle any duplicate copies received.

Dedicated Customer Hotline:
1-866-694-5079

All Other Questions:
1-888-OCEAN33



oceanfirst.com

Personal Account Disclosures



This booklet was prepared for the customers of Cape Bank who have accounts and services that will be transferred to OceanFirst Bank according to the information included in the accompanying booklet. The enclosed information will apply to your accounts and services at the time of transfer. If you have any questions, please contact the staff at your local branch or call our dedicated Conversion Hotline at 1-866-694-5079.

This Disclosure and Account Agreement contains information about terms, fees, interest rates and conditions for personal deposit accounts offered at OceanFirst Bank.

This agreement contains provisions for binding arbitration and waiver of jury trial (see "Arbitration Agreement" under Account Agreement).

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■ Checking Accounts

Checking accounts are subject to all applicable direct charges and fees listed by the Bank in its Fee Schedule. All fees and charges are subject to change.

Call 1-888-OCEAN33 for current rate information.

Simply Great Checking

This interest bearing account qualifies for free basic checks (style "D"), no annual fee VISA Check Card and no monthly fee Online Banking with Bill Pay. Additionally, this account is credited with unlimited rebates of ATM fees charged by other banks within the United States. For each ATM fee charged by banks outside the United States, rebates will be limited to \$1.50 per ATM use.

An annual bonus of 10,000 uChoose rewards points will be awarded on this account when 240 signature-based or online check card transactions are completed. Transactions are accumulated through March 31st of each year.

**OceanFirst may be required to report bonus payments as taxable income for federal and state purposes.*

Rate Information – A tiered rate structure is used to determine the interest rate paid on your account. The interest rate is determined by using the rate chart listed below and calculating within which tier the daily account balance falls. Interest will be compounded monthly and credited to your account monthly. At our discretion, we may change the interest rate and the annual percentage yield on your account at any time.

| Deposit Balance Required to Earn Interest Rate | | | |
|--|-----------------------|------------------------|-----------------------|
| \$0 – \$2,499 | \$2,500 – \$24,999.99 | \$25,000 – \$99,999.99 | \$100,000 and greater |

Balance Computation 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. Interest begins to accrue on the business day you deposit non-cash items (for example, checks).

Minimum Balance Requirements – An initial deposit of \$50.00 is required to open this account. A monthly minimum balance violation fee of \$7.95 applies to this account unless a daily balance of at least \$5,000.00 is maintained during the statement cycle. Fees may reduce the earnings.

Fees – See separate Fee Schedule included in this document and available in all branch offices and on our website at oceanfirst.com.

Classic Checking

This account carries no annual fee VISA Check Card and Free Online Banking with Bill Pay.

Rate Information – Interest will not be paid on this account.

Minimum Balance Requirements – An initial deposit of \$50.00 is required to open this account. A monthly minimum balance violation fee of \$5.95 applies to this account unless a daily balance of at least \$1,000.00 is maintained during the statement cycle.

Fees – See separate Fee Schedule included in this document and available in all branch offices and on our website at oceanfirst.com.

Totally Free Checking/A+ Student Checking

This account carries no minimum balance requirement, no monthly maintenance fee, no per check charge, and no annual fee VISA Check Card.

Rate Information – Interest will not be paid on this account.

Minimum Balance Requirements – A minimum deposit of \$50.00 is required to open this account. There is no minimum balance requirement.

Check Orders – For Totally Free Checking, customer pays for checks; for A+ Student Checking, customer receives first order of checks free.

Fees – See separate Fee Schedule included in this document and available in all branch offices and on our website at oceanfirst.com.

Fresh Start Checking

Account carries no minimum balance requirement, no per check charge, and no annual fee VISA Check Card.

Rate Information – Interest will not be paid on this account.

Minimum Balance Requirements – A minimum deposit of \$50.00 is required to open this account. There is no minimum balance requirement.

Fees

- Maintenance fee: \$12.95 per month or \$7.95 per month with Direct Deposit.
- See separate Fee Schedule included in this document and available in all branch offices and on our website at oceanfirst.com.

Exception Handling – Checks presented against accounts with Non-Sufficient Funds (NSF) or Uncollected Funds (UCF) will be returned unpaid. Standard NSF/UCF fees will apply.

Health Savings Accounts (HSA)

HSA accounts are tax-exempt accounts established exclusively for the purpose of paying or reimbursing qualified medical expenses of you, your spouse, and your dependents when you are covered under a high-deductible health plan (HDHP).

Customer Responsibility – Unless otherwise directed by you, all deposits will be considered current year contributions and all withdrawals will be considered qualified distributions. It is your responsibility to determine if transactions comply with the HSA Agreement and to maintain records of qualified expenses. Excessive contributions and impermissible withdrawals will result in adverse tax consequences. Please refer to the “Health Savings Account Application” and “Disclosure Statement” for further information.

Rate Information – Interest will be compounded monthly and credited to your account monthly. At our discretion, we may change the interest rate and the annual percentage yield on your account at any time.

Balance Computation 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. Interest begins to accrue on the business day you deposit non-cash items (for example, checks).

Minimum Balance Requirements – An initial deposit of \$50.00 is required to open this account. There is no minimum balance requirement.

Check Orders – For Totally Free Checking, customer pays for checks; for A+ Student Checking, customer receives first order of checks free.

Fees – See separate Fee Schedule included in this document, available in all branch offices and on our website at oceanfirst.com, and Article VIII of the HSA Agreement.

Transaction Limitations – Health Savings Accounts are not eligible for all services including online banking, electronic bill pay and Voice Response telephone banking. Wire transfer and ACH activities will be handled on an individual basis to ensure transaction compliance.

■ Savings Accounts

Savings accounts are subject to all applicable direct charges and fees listed by the Bank in the fee schedule included in this document and available in all branch offices. All fees and charges are subject to change.

Call 1-888-OCEAN33 for current rate information

Passbook and Statement Savings

Rate Information – Interest will be compounded daily and credited to your account monthly. At our discretion, we may change the interest rate and annual percentage yield on your account at any time.

Balance Computation 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. Interest begins to accrue on the business day of deposit.

Minimum Balance Requirements – A minimum deposit of \$100.00 is required to open this account. You must maintain a minimum balance of \$100.00 in the account each day to earn interest and to obtain the disclosed annual percentage yield. Your account will not earn interest for those days when the balance is below \$100.00.

A minimum balance fee of \$5.00 will be imposed every month when the balance in the account falls below \$250.00 any day of the month during the statement period. Fees may reduce earnings.

Fees – See separate Fee Schedule included in this document, available in all branch offices and on our website at oceanfirst.com.

Transaction Limitations – ATM and debit card access is not available on passbook accounts. ATM access is available on statement savings accounts only if the account is linked to an OceanFirst checking account; there is no debit card access.

During any monthly cycle, you are permitted to make up to six 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, or by check, draft or similar order to a third party. Transfers or withdrawals in excess of the above transaction limits are prohibited by federal law and may result in a per-item charge. This limitation does not apply to in person and ATM transactions.

Your savings account will be classified as a master account consisting of two sub-accounts. The Bank may make periodic transfers of funds between these sub-accounts if your activity exceeds Regulation D allowable transaction limits. This is an internal procedure that does not affect your account in any way and requires no action on your part.

SaveFirst Account

Rate Information – Interest will be compounded daily and credited to your account monthly. At our discretion, we may change the interest rate and annual percentage yield on your account at any time.

Balance Computation 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. Interest begins to accrue on the business day of deposit.

Minimum Balance Requirements – A minimum deposit of \$10.00 is required to open this account. You must maintain a minimum balance of \$10.00 in the account each day to earn interest and to obtain the disclosed annual percentage yield. Your account will not earn interest for those days when the balance is below \$10.00.

There is no minimum balance requirement to maintain this account.

Fees – See separate Fee Schedule included in this document, available in all branch offices and on our website at oceanfirst.com.

Transaction Limitations – ATM access is available on statement savings accounts only if the account is linked to an OceanFirst checking account; there is no debit card access.

During any monthly cycle, you are permitted to make up to six 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, or by check, draft or similar order to a third party. Transfers or withdrawals in excess of the above transaction limits are prohibited by federal law and may result in a per-item charge. This limitation does not apply to in person and ATM transactions. In addition, this limitation does not apply to the \$1.00 automatic transfer feature of the SaveFirst Account.

Your savings account will be classified as a master account consisting of two sub-accounts. The Bank may make periodic transfers of funds between these sub-accounts if your activity exceeds Regulation D allowable transaction limits. This is an internal procedure that does not affect your account in any way and requires no action on your part.

Simply Great Summer Savings Account

Account Requirements – In order to open a Simply Great Summer Savings Account, you must maintain a Simply Great Checking Account. In addition, your Summer Savings Account must receive either a direct deposit or periodic automatic transfers. Your Summer Savings Account may be transferred to a regular Statement Savings Account after 180 days of no direct deposit or recurring transfer.

Rate Information – Interest will be compounded daily and credited to your account monthly. At our discretion, we may change the interest rate and annual percentage yield on your account at any time.

Balance Computation 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. Interest begins to accrue on the business day of deposit.

Minimum Balance Requirements – There is no minimum deposit requirement to open or to maintain this account. You must maintain a minimum balance of \$100.00 in the account each day to earn interest and to obtain the disclosed annual percentage yield. Your account will not earn interest for those days when the balance is below \$100.00.

There is no minimum balance requirement to maintain this account.

Fees – See separate Fee Schedule included in this document, available in all branch offices and on our website at oceanfirst.com.

Transaction Limitations – ATM access is available on statement savings accounts only if the account is linked to an OceanFirst checking account; there is no debit card access.

During any monthly cycle, you are permitted to make up to six 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, or by check, draft or similar order to a third party. Transfers or withdrawals in excess of the above transaction limits are prohibited by federal law and may result in a per-item charge. This limitation does not apply to in person and ATM transactions.

Your savings account will be classified as a master account consisting of two sub-accounts. The Bank may make periodic transfers of funds between these sub-accounts if your activity exceeds Regulation D allowable transaction limits. This is an internal procedure that does not affect your account in any way and requires no action on your part.

KidsSaveSmart (under 21 yrs old)

Account Requirements – You must be under 21 years old to open the account. Upon turning 21, you may continue to hold the Kids Save Smart account or you may transfer to a regular savings account being offered at that time.

Rate Information – Interest will be compounded daily and credited to your account monthly. At our discretion, we may change the interest rate and annual percentage yield on your account at any time.

Balance Computation 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. Interest begins to accrue on the business day of deposit.

Minimum Balance Requirements – A minimum deposit of \$25.00 is required to open this account. You must maintain a minimum balance of \$25.00 in the account each day to obtain the disclosed annual percentage yield.

If the account balance falls below \$25.00, the account will be closed.

Fees – See separate Fee Schedule included in this document, available in all branch offices and on our website at oceanfirst.com.

Transaction Limitations – ATM and debit card access is not available on passbook accounts. ATM access is available on statement savings accounts only if the account is linked to an OceanFirst checking account; there is no debit card access.

During any monthly cycle, you are permitted to make up to six 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, or by check, draft or similar order to a third party. Transfers or withdrawals in excess of the above transaction limits are prohibited by federal law and may result in a per-item charge. This limitation does not apply to in person and ATM transactions.

Your savings account will be classified as a master account consisting of two sub-accounts. The Bank may make periodic transfers of funds between these sub-accounts if your activity exceeds Regulation D allowable transaction limits. This is an internal procedure that does not affect your account in any way and requires no action on your part.

Holiday Club

Rate Information – At our discretion, we may change the interest rate and the annual percentage yield on your account at any time. There is no compounding of interest on this account. Interest is credited to your account only at the end of each club year. A club year has 50 weeks duration and usually ends in October.

Balance Computation 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. Interest begins to accrue on the business day of deposit.

Minimum Balance Requirements – An initial deposit of \$1.00 is required to open this account. A minimum balance of \$1.00 must be in the account each day to earn interest and obtain the disclosed annual percentage yield.

Fees – See separate Fee Schedule included in this document, available in all branch offices and on our website at oceanfirst.com.

Transaction Limitations – There are no withdrawals allowed on this account. Any withdrawals will result in the account being closed for the entire balance.

Money Market Passbook Savings

Rate Information – Interest will be compounded monthly and credited to your account monthly. At our discretion, we may change the interest rate and annual percentage yield on your account at any time.

Balance Computation 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. Interest begins to accrue on the business day of deposit.

Minimum Balance Requirements – A minimum balance of \$1,000.00 is required to open this account. You must maintain a minimum balance of \$1,000.00 in the account each day to earn interest and to obtain the disclosed annual percentage yield. Interest will not be paid on accounts with a balance less than \$1,000.00.

There will be a monthly minimum balance fee of \$10.00 if your daily balance of the account falls below \$2,500 on any day during the statement cycle. Fees may reduce earnings.

Fees – See separate Fee Schedule included in this document, available in all branch offices and on our website at oceanfirst.com.

Transaction Limitations – ATM and debit card access is not available on passbook accounts.

During any monthly cycle, you are permitted to make up to six 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, or by check, draft or similar order to a third party. Transfers or withdrawals in excess of the above transaction limits are prohibited by federal law and may result in a per-item charge. This limitation does not apply to in person transactions.

Your savings account will be classified as a master account consisting of two sub-accounts. The Bank may make periodic transfers of funds between these sub-accounts if your activity exceeds Regulation D allowable transaction limits. This is an internal procedure that does not affect your account in any way and requires no action on your part.

Money Market Checking (MMCKG)

Rate Information – A tiered rate structure is used to determine the interest rate paid on your account. The interest rate is determined by using the rate chart listed below and calculating within which tier the daily account balance falls. Interest will be compounded monthly and credited to your account monthly. At our discretion, we may change the tiered rate structure, interest rate and annual percentage yield on your account at any time.

| Deposit Balance Required to Earn Interest Rate |
|--|
| \$0 – \$999.99 |
| \$1,000 – \$9,999.99 |
| \$10,000 – \$24,999.99 |
| \$25,000 – \$49,999.99 |
| \$50,000 – \$99,999.99 |
| \$100,000 and greater |

Balance Computation 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. Interest begins to accrue on the business day of deposit.

Minimum Balance Requirements – A minimum balance of \$1,000.00 is required to open this account. You must maintain a minimum balance of \$1,000.00 in the account each day to earn interest and to obtain the disclosed annual percentage yield. Interest will not be paid on accounts with a balance less than \$1,000.00.

There will be a monthly minimum balance fee of \$10.00 if your daily balance of the account falls below \$2,500 on any day during the statement cycle. Fees may reduce earnings.

Fees – See separate Fee Schedule included in this document, available in all branch offices and on our website at oceanfirst.com.

Transaction Limitations – ATM access is available on Money Market Checking accounts only if the account is linked to an OceanFirst checking account; there is no debit card access.

During any monthly cycle, you are permitted to make up to six 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, or by check, draft or similar order to a third party. Transfers or withdrawals in excess of the above transaction limits are prohibited by federal law and may result in a per item charge and reclassification of your account. This limitation does not apply to in person and ATM transactions.

This account may be structured as a Master Account, consisting of two sub-accounts; a checking sub-account and a savings sub-account, and the Bank may perform a periodic transfer of funds in this account between a checking and savings sub-account. It will not affect your bank statement, balance, interest, FDIC insurance or any other features.

Restrictive Legends – We are not required to honor any restrictive legends on checks you write unless we have agreed in writing to the restriction. Examples of restrictive legends are, “must be presented within 90 days,” or “not valid for more than \$1,000.00.”

Miscellaneous Information – Cancelled checks written on your account will not be returned to you in your statement. The Bank will safe-keep your paid checks and for a charge, provide a copy to you upon request for up to seven years from the time that the check is paid.

Home Club Savings

Rate Information – Interest will be compounded monthly and credited to your account monthly. At our discretion, we may change the interest rate and annual percentage yield on your account at any time.

Balance Computation 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. Interest begins to accrue on the business day of deposit.

Minimum Balance Requirements – A minimum deposit of \$1.00 is required to open this account. You must maintain a minimum balance of \$100.00 in the account each day to earn interest and obtain the disclosed annual percentage yield. Interest will not be paid on accounts with balances less than \$100.00.

Fees – See separate Fee Schedule included in this document available in all branch offices and on our website at oceanfirst.com.

Transaction Limitations – There are no withdrawals allowed on this account. The “Home Club Savings” account is designed to be a dedicated savings account for participants in the Bank’s affordable housing program. According to the terms of your acceptance into the program, you are required to demonstrate a systematic savings pattern to accumulate your portion of a down payment for a house. Any withdrawals, other than for closing purposes, will result in the account being closed and you will forfeit your participation in the program.

Simple IRA Statement Savings

Rate Information – For this account, your interest rate is linked to the highest dollar tier rate applicable for the Business Money Market Account. At our discretion, we may change the interest rate and the annual percentage yield on your account at any time. Current rate information on this type of account may be obtained by calling 1-888-OCEAN33.

Compounding and Crediting – Interest will be compounded monthly and credited to your account monthly.

Minimum Balance Requirements – There is no minimum balance requirement for this account. Interest will be paid on the entire balance of the account each day.

Balance Computation 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 Deposits – Interest begins to accrue on the business day that you make a deposit, whether the deposit is in cash or noncash items (for example, checks).

Statement Frequency – A detailed statement of the transaction activity in this account will be produced at the end of each quarter (Mar, Jun, Sept, Dec).

Fees – There are no applicable account fees at this time. See separate Fee Schedule included in this document, available in all branch offices and on our website at oceanfirst.com.

Transaction Limitations – Refer to the Simple IRA Disclosure for information regarding limitations to conducting transactions on this account.

Procedures for Withdrawal – Refer to Account Agreement section of this disclosure and the Distributions section of Simple IRA Disclosure for information regarding withdrawal procedures.

■ Certificate of Deposit Accounts

Certificate of deposit accounts are subject to all applicable direct charges and fees listed by the Bank in the fee schedule included in this document and available in all branch offices. All fees and charges are subject to change.

Call 1-888-OCEAN33 for current rate information

General Terms and Conditions for Certificates of Deposit

Annual Percentage Yield – Assumes the interest remains on deposit until maturity. Penalties, service fees and transfers of interest to another account or paid by check will reduce the Annual Percentage Yield.

Automatic Renewal – Unless otherwise noted, Certificate of Deposit accounts will automatically renew at maturity. The term will remain the same and rate of interest will be established at the beginning of the renewal period.

Grace Period – Unless otherwise noted, each account has a grace period of ten (10) calendar days in which funds may be withdrawn without penalty. Interest credited during the term will be included in the principal balance at the time of renewal.

Restrictions – Preauthorized, automatic and telephone transfers from certificate of deposit accounts are not permitted. ATM access is also not available on these accounts.

Early Withdrawal Penalty – The penalties described after each certificate type will not be imposed in cases where the depositor has died or become judicially declared incompetent, in which instances, the Bank is required to honor a request for withdrawal prior to maturity without penalty.

Individual Retirement Accounts and Keogh Accounts – For rules and regulations pertaining to your IRA, please refer to the Individual Retirement Account Form 5305 Disclosure provided to you at the time you opened your IRA.

Available Terms – Certificate of Deposit terms may vary.
Call 1-888-OCEAN33 for terms and availability.

Compounding and Crediting – Interest is compounded monthly and credited to the account monthly.

Balance Computation 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. Interest begins to accrue on the business day of deposit.

Minimum Balance Requirements – An initial deposit of \$500.00 is required to open this account. You must maintain a minimum balance of \$500.00 in the account each day to earn interest and to obtain the disclosed annual percentage yield. If the account balance is reduced below \$500.00 prior to the maturity date, the account will be closed and subject to any applicable penalties.

Transaction Limitations – With the consent of the Bank, you may make additional deposits of a minimum of \$100.00 to this account without extending the maturity date for up to one month after the opening date and subsequent maturity dates. For 3-Year IRA CD: May add to account at any time in increments of \$10 or more up to the annual contribution limit.

Early Withdrawal Penalty – If you withdraw any principal before the maturity date, we will impose a penalty equal to:

- For terms up to 11 months, the amount withdrawn multiplied by the sum of the account rate plus 1%, plus a \$25 fee, or
- For terms of 12 months or greater, the amount withdrawn multiplied by the sum of the account rate plus 3%, plus a \$25 fee.

Any withdrawal that reduces the account balance below the minimum balance requirement will be considered as a withdrawal of the entire account balance and will be subject to the penalty described.

Certificates Pledged as Collateral for Mortgage

(2 year only) CERTIFICATES OF DEPOSIT

- For variable rate accounts, we may change the interest rate on your account every February and August.

Available Terms – The only initial term available for a Certificate of Deposit pledged as collateral for an OceanFirst Mortgage is two years.

Annual Percentage Yield – Assumes the interest remains on deposit until maturity. Penalties, service fees and transfers of interest to another account or paid by check will reduce the Annual Percentage Yield (APY).

Interest Rates, Penalties and Fees – For a **fixed rate** Certificate of Deposit, the rate of interest is established at the beginning of each renewal period. If you withdraw funds prior to the initial maturity date, we will impose a penalty equal to the amount withdrawn multiplied by the sum of the account rate plus 3%, plus a \$25 fee. If you withdraw funds prior to any subsequent maturity date, the interest rate credited will be based upon the then current rate for the six (6)-month CD plus a margin of 25 basis points (0.25%). After the initial two (2)-year term, you have the option to renew your Certificate of Deposit to a variable rate of interest without a penalty, also for a term of two (2) years. If you elect to renew to a variable rate CD, a \$25 fee will be applied.

For a **variable rate** Certificate of Deposit, the interest rate is established every February and August, and is based on the then current rate paid on OceanFirst Bank's six (6)-month Certificate of Deposit plus a margin of 25 basis points (0.25%), reflected in the APY and Rate listed above. This CD will automatically renew on a one (1)-year basis until funds are released. If you withdraw funds prior to the initial maturity date, we will impose a penalty equal to the amount withdrawn multiplied by the sum of the account rate plus 3%, plus a \$25 fee. There will be no early withdrawal penalty after two (2) years but a \$25 fee will apply if account is closed prior to maturity date.

In consideration for maintaining a Simply Great Checking Account, a Fixed or Variable Rate two (2)-year Certificate of Deposit pledged as collateral for an OceanFirst Mortgage will earn an additional 25 basis points (0.25%), reflected in the APY and Rate listed above.

Automatic Renewal – Unless otherwise noted, Certificate of Deposit accounts will automatically renew at maturity. For **fixed rate** Certificates, the term will remain the same. For **variable rate** Certificates, the term will convert to one (1) year.

Compounding and Crediting – Interest is compounded monthly and credited to the account monthly.

Balance Computation 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. Interest begins to accrue on the business day of deposit.

Minimum Balance Requirements – An initial deposit of \$500.00 is required to open this account. You must maintain a minimum balance of \$500.00 in the account each day to earn interest and to obtain the disclosed annual percentage yield. If the account balance is reduced below \$500.00 prior to the maturity date, the account will be closed and subject to any applicable penalties.

Post at Maturity

(3, 6, 9 & 15 month only) CERTIFICATES OF DEPOSIT

Terms Offered – Payable at maturity accounts are only offered for terms which equal 3 months, 6 months, 9 months & 15 months.

Compounding and Crediting – There is no compounding of interest on these accounts. Interest is credited on the maturity date only.

Balance Computation 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. Interest begins to accrue on the business day of deposit.

Minimum Balance Requirements – An initial deposit of \$500.00 is required to open these accounts. You must maintain a minimum balance of \$500.00 in the account each day to earn interest and to obtain the disclosed annual percentage yield. If the account balance is reduced below \$500.00 prior to the maturity date, the account will be closed and subject to any applicable penalties.

Transaction Limitations – With the consent of the Bank, you may make additional deposits in any amount for the 3-month certificate during the ten (10) calendar days following the maturity date, and minimum additions of \$100.00 for the 6-month, 9-month and 15-month certificates for up to one month after the opening date or subsequent maturity dates without extending the maturity dates.

Early Withdrawal Penalty – If you withdraw any principal before the maturity date, we will impose a penalty equal to:

- The amount withdrawn multiplied by the sum of the account rate plus 1%, plus a \$25 fee for 3, 6, and 9-month terms, or
- The amount withdrawn multiplied by the sum of the account rate plus 3%, plus a \$25 fee for a 15-month term.

Any withdrawal that reduces the account balance below the minimum balance requirement shall be considered as a withdrawal of the entire account balance and will be subject to the penalty described.

Jumbo Certificates of Deposit

Compounding and Crediting – There is no compounding of interest on this account. Interest is credited on the maturity date only.

Balance Computation 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. Interest begins to accrue on the business day of deposit.

Minimum Balance Requirements – An initial deposit of \$100,000 is required to open this account. You must maintain a minimum balance of \$100,000 in the account each day to earn interest and to obtain the disclosed annual percentage yield. If the account balance is reduced below \$100,000 prior to the maturity date, the account will be closed and subject to any applicable penalties.

Transaction Limitations – With the consent of the Bank, you may make additional deposits in any amount to this account only on the initial maturity date and on subsequent maturity dates.

Early Withdrawal Penalty – If you withdraw any principal before the maturity date, we will impose a penalty equal to:

- For terms up to 11 months, the amount withdrawn multiplied by the sum of the account rate plus 1%, plus a \$25 fee, or
- For terms of 12 months or greater, the amount withdrawn multiplied by the sum of the account rate plus 3%, plus a \$25 fee.

Any withdrawal that reduces the account balance below the minimum balance requirement shall be considered as a withdrawal of the entire account balance and will be subject to the penalty described.

Grace Period – There is no grace period following the maturity of this account.

Maturity Date – 30, 60 and 90-day Jumbos will automatically renew upon maturity. The term and rate will be established at the beginning of the renewal period. All other terms will not renew upon maturity. Jumbos that are not renewable will continue to earn interest until the maturity date, after which it will not earn interest. If the maturity date is a date the Bank is not open for business, such as Sunday or a holiday, we will pay you interest to the date of maturity. Only upon your instruction will the account be renewed or take other action as you direct.

■ General Terms and Conditions for Personal Deposit Accounts

Funds Availability

When Deposits Are Available for Withdrawal – When you deposit a check at OceanFirst Bank, it takes time for the check to clear and for us to receive the funds. Because of this, our policy is to make funds from your deposits available according to the schedule below. During the delay, you may not withdraw the funds in cash and we will not use the funds to pay checks that you have written.

Business Day – The length of the delay is counted in business days from the day of your deposit. Every day except Saturday, Sunday, and a Federal Reserve Bank legal holiday is a business day. The end of the business day is determined by the hours of operation for the respective branches as posted in our banking offices. Deposits made after the close of any business day or on Saturday, Sunday or a Federal Reserve Bank legal holiday will be considered made on the next business day.

Immediate Availability – The following deposits made into your new or existing account are available the same business day that the deposit is made when payable to the same name as the title on the account:

- American Express Traveler's checks
- Cash
- Electronic Direct Deposits (i.e., social security benefits or payroll payments)
- Wire Transfers

Next Day Availability – Funds from the following deposits are available the first business day after the day of your deposit when payable to the same name as the title on the account:

- Cashier's checks and teller's checks
- Certified checks
- Checks drawn on OceanFirst Bank
- Federal Home Loan Bank checks
- Federal Reserve Bank checks
- Postal money orders
- State and local government checks
- U.S. Treasury checks

Other Check Deposits – The first \$200 from a deposit will be available on the first business day after the deposit. For Checking and Savings accounts all remaining funds up to \$5,000 will be available for cash withdrawal on the second business day after the day of the deposit. The amount greater than \$5,000 will be available on the fifth business day after the day of the deposit. For Certificates of Deposit, remaining funds will be available on the fifth business day after the day of the deposit.

Foreign Checks – Checks drawn on banks outside the United States are generally sent for collections instead of being deposited directly into your account. Your account will be credited after we receive payment for the check from the bank on which it is drawn. Refer to Fee Schedule for applicable charge.

Longer Delays May Apply – Funds you deposit by check may be delayed for a longer period under the following circumstances:

- If we believe the check being deposited is uncollectible.
- If you redeposit a check that has been returned unpaid.
- If you have overdrawn your account repeatedly the last six months.
- If there is an emergency, such as failure of communications or computer 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 to you. They will generally be available no later than the seventh business day after the day of your deposit.

Special Rules for New Checking and Savings Customers – If your account has been open for less than 30 days and you have had no other transaction accounts with us that have been open for at least 30 days, the following will apply:

- U.S. Treasury Checks, Checks drawn on New Jersey State and Local Governments, Federal Reserve Bank Checks, Federal Home Loan Bank Checks, U.S. Postal Service Money Orders, Certified Checks, Cashier's Checks, Teller's Checks, and Traveler's Checks up to \$5,000 deposited in one day will be available on the first business day after the day of deposit.
- Any of the above items in excess of \$5,000 deposited into your account in one day will be available on the ninth business day after the day of deposit.
- Checks drawn on OceanFirst Bank will be available on the second business day after the day of deposit.
- All other check deposits will be available no later than the sixth business day after the day of deposit.

Restrictive Legends – We are not required to honor any restrictive legends on checks you write unless we have agreed in writing to the restriction. Examples of restrictive legends are, "must be presented within 90 days," or "not valid for more than \$1,000.00."

■ The Electronic Funds Transfer Act

We are pleased to inform you that we have the ability to honor electronic deposits, withdrawals and transfers from many types of accounts. One of our Customer Service Representatives will be happy to assist you with this service. Under the Electronic Funds Transfer Act, it is our responsibility to disclose the following information to you.

(a) *Consumer Liability.* Tell us AT ONCE if you believe your card has been lost or stolen or if you believe that an electronic funds transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). If you tell us within 2 business days after you learn of the loss or theft of your card or code, you can lose no more than \$50 if someone used your card without your permission.

If you do NOT tell us within 2 business days after you learn of the loss or theft of your card, and we can prove we could have stopped someone from using your card without your permission if you had told us, you could lose as much as \$500.

Also, if your statement shows transfers that you did not make, including those made by card, code or other means, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

(b) *Contact in event of unauthorized transfer.* If you believe your card has been lost or stolen or that a transfer has been made using the information from your check without your permission, call us at: (732) 240-4500, Extension 7710, or write to us at: OceanFirst Bank, 975 Hooper Ave., P.O. Box 2009, Toms River, NJ 08753, Attn: Retail Customer Service.

(c) *Business days.* For purposes of these disclosures, our business days are Monday through Friday. Holidays are not included.

(d) *Transfer types and limitations*

(1) Account access. You may use your card to:

- (i) Withdraw cash from your checking or savings account.
- (ii) Make deposits to your checking or savings account.
- (iii) Transfer funds between your checking and savings accounts whenever you request.
- (iv) Pay for purchases at places that have agreed to accept the card.
- (v) Pay bills directly from your checking account in the amounts and on the days you request.

Some of these services may not be available at all terminals.

(2) *Electronic check conversion.* You may authorize a merchant or other payee to make a one-time electronic payment from your checking account, using information from your check to:

- (i) Pay for purchases, and
- (ii) Pay bills

(3) *Limitations on frequency and dollar amount of transfers.* For security reasons, there are limits on the number and dollar amount of transactions you can make using our terminals and point-of-sale transfer service.

(e) *Fees* – Please refer to the Bank’s Fee Schedule for any fees associated with your Visa Check Card and Bill Pay services. These fees will be automatically deducted from your account. By signing the application for a Visa Check Card or signing up for Bill Pay services, you agree to pay any applicable fees.

(f) *Confidentiality.* We will disclose information to third parties about your account or the transfers you make:

- (1) Where it is necessary for completing transfers, or
- (2) In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant, or
- (3) In order to comply with government agency or court orders, or
- (4) If you give us your written permission.

(g) *Documentation*

- (1) *Terminal transfers.* You can get a receipt at the time you make any transfer to or from your account using one of our automated teller machines or point-of-sale terminals.
- (2) *Preauthorized credits.* If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, the person or company making the deposit will tell you every time they send us the money. You can also call us at (732) 240-4500, ext. 7710, to find out whether or not the deposit has been made.
- (3) *Periodic statements.* You will get a monthly account statement on your checking or statement savings account.
- (4) *Passbook account where the only possible electronic fund transfers are preauthorized credits.* If you bring your passbook to us, we will record any electronic deposits that were made to your account since the last time you brought in your passbook.

(h) *Preauthorized payment*

- (1) *Right to stop payment and procedure for doing so.* If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here’s how: Call us at (732) 240-4500, ext. 7710, or write us at 975 Hooper Ave., Toms River, NJ, 08753, Attn: Retail Customer Services, in time for us to receive your request 3 business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after you call.

(We will charge you the fee set forth in the Bank’s current Fee Schedule for each stop-payment order you give.)

(2) *Notice of varying amounts.* If these regular payments may vary in amount, the person you are going to pay will tell you, 10 days before each payment, when it will be made and how much it will be. (You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.)

(3) *Liability for failure to stop payment of preauthorized transfer.* If you order us to stop one of these payments 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

(i) *Financial institution’s liability.* If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

- (1) If, through no fault of ours, you do not have enough money in your account to make the transfer.
- (2) If the transfer would go over the credit limit on your overdraft line.
- (3) If the automated teller machine where you are making the transfer does not have enough cash.
- (4) If the automated teller machine was not working properly and you knew about the breakdown when you started the transfer.
- (5) If circumstances beyond our control (such as a fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
- (6) There may be other exceptions stated in our agreement with you.

(j) *ATM fees.* When you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used (and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer).

(k) *Error Resolution Notice.* In Case of Errors or Questions About Your Electronic Transfers telephone us at (732) 240-4500, extension 7710, or write us at 975 Hooper Ave., Toms River, NJ, 08753, Attn: Retail Customer Service, or e-mail us at oceanfirst.com as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.

(3) Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.

For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

(l) *VISA Check Card*. If you have a Visa Check Card, please refer to the additional disclosure provided with your Check Card for specific rights and responsibilities pertaining to the Check Card.

■ UCC Article 4A

DISCLOSURES REGARDING ELECTRONIC “WHOLESALE CREDIT” TRANSACTIONS SUBJECT TO UNIFORM COMMERCIAL CODE ARTICLE 4A

Provisional Payment:

Credit given by OceanFirst Bank to you with respect to an automated clearing house credit entry is provisional until we receive final settlement for such entry through a Federal Reserve Bank. If we do not receive such a final settlement, you are hereby notified and agree that we are entitled to a refund of the amount credited to you in connection with such entry, and the party making payment to you via such entry (i.e., the originator of the entry) shall not be deemed to have paid you in the amount of such entry.

Notice of Receipt of Entry:

Under the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account, we are not required to give next day notice to you of receipt of an ACH item and we will not do so. However, we will continue to notify you of the receipt of payments in the periodic statement we provide to you.

Choice of Law:

We may accept on your behalf payments to your account which have been transmitted through one or more Automated Clearing Houses (“ACH”) and which are not subject to the Electronic Funds Transfer Act and your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the state of New Jersey, unless it has otherwise specified in a separate agreement that the law of some other state shall govern.

■ Account Agreement

General – The words “you” and “yours” as used in this Agreement mean the person or persons who have agreed to the terms of this Agreement. The words “we,” “us” and “our” refer to OceanFirst Bank. This Agreement and the documents to which it refers constitute our entire agreement and understanding and supersede all prior agreements and understandings. This Agreement may only be changed by written agreement properly executed by you and us and may not be changed orally.

Terms – When you open a deposit account with us by signing a Signature Card, you are agreeing to the terms of this Agreement, the General Terms and Conditions and the Fee Schedule as amended from time to time. The terms in this Agreement and the General Terms and Conditions constitute a legally binding contract. Please note that the contract can only be modified as provided in the Agreement. Furthermore, the account(s) will be subject to the laws, rules and regulations of the State of New Jersey and of the United States. Any changes in any of the foregoing that may become effective in the future will also govern the account.

If this is an interest bearing checking account, the account will be structured as a Master Account, consisting of two sub-accounts, a checking sub-account and a savings sub-account. The Bank may perform a periodic transfer of funds in this account between a checking and savings sub-account. It will not affect your bank statement, balance, interest, FDIC insurance or any other features.

Deposits – You may make deposits by mail or in person at our branch offices by using deposit tickets. We have the right to endorse any non-cash items submitted for deposit to your account and to deposit them into your account. We also have the right to limit, refuse or return any deposit. You agree to reimburse us for any loss or expense (including, without limitation, reasonable attorneys’ fees and the costs of litigation) we incur because you fail to endorse an item exactly as it is drawn.

Withdrawals – (Generally) Withdrawals may be made by written order (check) or withdrawal slip, on forms approved by the Bank and signed by the persons designated. Withdrawals will first be made from collected funds and the Bank may at any time refuse any withdrawal request against uncollected funds even if our general practice is to the contrary. We reserve the right to, at any time, require not less than seven days’ notice in writing before each withdrawal from a checking account.

Account Transfer – This account may not be transferred without our prior written consent. (This paragraph itself does not by itself restrict the transfer of funds out of this account by any method otherwise permitted.)

Non-Customer Check Cashing – The Bank reserves the right to refuse to cash checks for someone who is not a customer, even if the check is drawn on OceanFirst Bank.

Termination – We may terminate this account at any time upon providing you notice and tendering the account balance by mail to the most recent address listed in our records.

Amendments – We may amend the terms of this Agreement at any time by sending you written notice at the most current address listed in our records before the change in terms is to take place.

Non-Sufficient or Uncollected Funds and Overdrawn Accounts – If you do not have sufficient collected funds in your account to cover a check, Visa Check Card/ATM transaction, Electronic Funds Transfer (EFT), Online Bill Payment, Internal Transfer, or Automated Loan Payment, we may charge a Non-Sufficient Funds (NSF) or Uncollected Funds fee and/or refuse to pay the item or honor the transaction as noted below. Refer to Fee Schedule for all applicable fees.

Checks, EFT's, Online Bill Pay and Recurring Debit Card Transactions – We may allow accounts to be overdrawn when you do not have sufficient funds to pay checks and EFT's including automatic bill payments and recurring debit card transactions presented against your account. You will be charged the applicable fee each time we pay an overdraft. We pay these overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay these transactions. If we do not authorize and pay an overdraft, your transactions will be declined and you will be charged a fee. You may opt out of this discretionary overdraft protection by notifying your Branch or calling Retail Customer Services at 1-888-OCEAN33.

ATM and Debit Card – You must opt-in if you want us to authorize and pay overdrafts on ATM and everyday debit card transactions if you do not have sufficient funds to pay these items. You will be charged the applicable fee each time we cover one of these transactions and pay an overdraft. If you do not opt-in to this service and do not have sufficient funds to cover a transaction(s), the transaction(s) will be declined. You must notify the Bank separately if you want to be enrolled in this service. You may opt-in through your Branch or by calling Retail Customer Services at 1-888-OCEAN33.

Sustained Overdraft – If your account becomes overdrawn and the balance remains negative for 5 consecutive days, the Bank may charge a Sustained Overdraft Fee beginning on the fifth day and on each subsequent day until the overdraft is resolved. Refer to Fee Schedule for applicable fee.

The order in which transactions are received and processed by the Bank may affect the total amount of overdraft fees incurred. The Bank processes items from high to low dollar amounts and therefore transactions may not be processed in the order that they occurred. The standard Non-Sufficient Funds or Uncollected Funds fees

will be imposed for each item presented against insufficient funds each day. Refer to Fee Schedule for listing of all applicable fees.

We also offer overdraft protection plans such as a link to a savings account or a line of credit that may be less expensive than our standard overdraft practices. To learn more about these options, contact your Branch or Retail Customer Services at 1-888-OCEAN33.

Statements – You must carefully examine your statement and report any errors, forgeries, or other discrepancies as soon as possible, but in any event no later than 14 days after the statement date or passbook entry date. If you do not report the discrepancy to us in this time, you waive your right to contest the payment and accept the charges assessed and the account balance reported as correct. Refer to The Electronic Funds Transfer Act section for details on reporting errors related to electronic deposits, withdrawals or transfers.

Undeliverable Mail – Accounts with a balance of \$20.00 or less for which mail has been returned as undeliverable will be closed after three (3) consecutive months of no customer contact and no account activity. Closing balance will be paid to you upon request.

Stop Payments – At your request, we may stop payment on a check drawn against your account provided you meet our conditions to effect such a request. You agree to pay the established service charge for Stop Payments and understand that we may accept the Stop Payment request from any of the joint owners of the account (if the account is jointly owned) whether or not they were the signers of the check. Verbal orders must be confirmed in writing using the Bank's stop payment forms no later than 14 days from the original request or it will expire. Stop payments will be in effect for six months unless renewed in writing.

Authorized Signatures – The signature(s) appearing on the Signature Card are the authorized signatures for your account. We will recognize the signatures provided for payment of funds or transactions concerning the account. We will not be liable for refusing to honor your checks or other signed instructions if we believe in good faith that the signature appearing on such checks or instructions is not genuine. In the absence of a specific written agreement to the contrary, we may honor any check or other item drawn against your account as long as it contains at least one authorized signature.

Set-Off and Security Interest – If you ever owe us money as a borrower, guarantor, judgment debtor or otherwise, including any obligation owed to a financial institution acquired by us, and it becomes due, we have the right under the law (called "set-off") and under this Agreement (by which you grant us a security interest in your time deposits and other deposit accounts) to use the money from your account to pay the debt. We may use the money to pay the debt even if the withdrawal results in an interest penalty or the dishonor of checks. In the case of a partnership or joint account, each partner or joint owner agrees that we may use the money in their individual accounts to satisfy any one of their individual obligations. We may use the money if:

- (a) you are a joint owner of the accounts;
- (b) you are not indebted to us; and
- (c) the debt is owed to us by another joint owner.

Similarly, each partner or joint owner agrees that we may use the money in their individual accounts to satisfy obligations in the joint account or partnership account. The security interest granted by this Agreement is consensual and is in addition to our right of set-off. This right of set-off does not apply to this account if:

- (a) it is an IRA or tax-deferred retirement account;
- (b) the debt is created by a consumer credit transaction under a credit card plan; or
- (c) the debtor's right of withdrawal only arises in a representative capacity.

Legal Process Against Account – If your account becomes involved in legal proceedings, your use of it may be restricted. If legal action such as a tax levy, attachment, garnishment, etc., is brought against your account; we may refuse to pay out any money from your account until the dispute is resolved. If your account is attached, garnished or otherwise subject to levy by lawful legal action, we will not be liable to you for any sums we may be required to pay because of such attachment, garnishment or other levy, even if paying the money from your account leaves insufficient funds to pay a check you have written. If we incur any expenses relative to this account due to garnishment, levy, or attachment, we may charge the expense to your account or you will reimburse us for such expense. Charges to your account are based on the Fee Schedule of charges that may change from time to time.

Arbitration Agreement – At OceanFirst Bank (“OceanFirst”) we pride ourselves on maintaining a good relationship with our customers. If you encounter a problem with any of OceanFirst’s products or services, we encourage you to contact us immediately. In most cases, a call to OceanFirst or discussing the problem with one of our branch employees will quickly resolve the problem. If you are not able to resolve the problem, any claim you or OceanFirst may have relating to your account(s) will be resolved using the following procedures.

Each of you and OceanFirst agree that any controversy or claim arising out of or relating to your account(s), this Agreement or any breach thereof, shall be settled by arbitration administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules (available at www.adr.org), and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction.

At your written request, we will pay all filing, hearing and other fees, excluding attorney’s fees, charged by the arbitration organization for a claim asserted by you in arbitration after you have paid an amount equivalent to the fee, if any, for filing the claim in state or federal court, whichever is less, in New Jersey. However, the arbitrator may apportion all fees and costs of arbitration, including reasonable attorney’s fees, as the arbitrator deems equitable, including awarding same to the prevailing party.

Each of you and OceanFirst agree that the arbitrator may not award punitive or exemplary damages, unless (but only to the extent that) such damages are required by law to be an available remedy for any of the specific claims asserted. Each of you and OceanFirst understand that the right to appeal or to seek modification of any ruling or award by the arbitrator is limited under state and federal law. **Except as provided in the following sentence, to the fullest extent permitted by law, each of you and OceanFirst agree to waive its rights (1) to seek remedies in court, including any right to a jury trial; and/or (2) to participate in a class action or to join or consol-**

idate claims with claims of any other person either in court or through arbitration.

Nothing contained herein shall restrict either party from seeking temporary injunctive relief in a court of law or filing matters in Small Claims Court.

Foreign Accounts – Federal law requires that every citizen and resident of the U.S., including partnerships and corporations organized in the U.S., that has a financial interest in or signing authority on, any bank or financial account in a foreign country, with an aggregate value of more than \$10,000 at any time during the calendar year, must file Treasury Department Form 90-22.1, with the Treasury Department on or before June 30th of the next year.

■ Multiple Party Account Notice

OceanFirst is authorized by N.J.A.C. 3:1-12.4 to provide you with the following Important Notice regarding your Joint Account, Trust Account, or P.O.D. Account. Any such account is subject to the provisions of the Multiple Party Deposit Account Act, N.J.S.A.17:16l-1, et seq.

Joint Accounts – If you are a joint account holder, ownership of the account cannot be changed by will. Each party to the joint account has a present right to payment from the account. Each party owns his/her net contribution to the account. In the absence of proof of net contributions, and unless the parties have specifically otherwise agreed, each party will own an equal share of the account. We may make payment from the account, including payment of the entire account balance, (i) pursuant to any statutory or common law right of setoff, levy, attachment or other valid legal process or court order, relating to the interest of any one or more of the parties; and (ii) on request to a trustee in bankruptcy, receiver in any state or federal insolvency proceeding or other duly authorized insolvency representative of any one or more of the parties. We are not required to determine net contributions.

Upon death of a party to this account:

- (a) Where there is only one surviving party, the entire account will belong to the survivor.
- (b) Where there are two or more surviving parties, each will continue to own his/her proportionate share. The portion of the account owned by the deceased party will be shared equally by the survivors.
- (c) Tenants in Common Accounts – If you designate the account as a tenants in common account, the portion of the account owned by the deceased party will not be shared by the survivors, rather that portion will be distributed according to the will of the deceased party. There are no rights of survivorship to a Tenants in Common Account.

If a party wants to change the form of the account, the party must notify us in writing. In the case of a Tenants in Common Account, the form can be changed only when a written notice has been signed by all parties to the account, and is received by us during the lifetimes of all parties and must not be countermanded by other written notice from the same parties.

Each party acknowledges having read this notice and agrees to be bound by it.

We will be protected from liability for all payments made from the account according to the Multiple Party Deposit Act. This notice is required by regulation of the New Jersey Department of Banking ([N.J.A.C. 3:1-12.4](#)).

Trust Accounts Opened Pursuant to the Savings and Loan Act – If you hold a trust account, ownership of the account cannot be changed by will.

The account belongs to the trustee/trustees during the lifetime of the trustee/trustees and belongs to the beneficiary/beneficiaries upon the death of all trustees.

- (a) Where there are two or more trustees, each trustee has a right to payment from the account. Each trustee owns his/her net contribution. In the absence of proof of net contribution and unless the trustees have specifically otherwise agreed, each trustee will own an equal share of the account during his/her lifetime. Upon the death of a trustee, the surviving trustee/trustees will continue to own his/her proportionate share of the account. The share owned by the deceased trustee will be shared equally by the surviving trustee/trustees. Upon the death of the sole surviving trustee, the account will belong to the beneficiary/beneficiaries;
- (b) Where there are two or more beneficiaries, the account belongs to the beneficiary/beneficiaries who survive all the trustees. Unless otherwise specifically stated in the account by the trustee/trustees, each surviving beneficiary will own an equal share of the account. Unless specifically stated, upon the death of a surviving beneficiary, the remaining beneficiary/beneficiaries will not own any portion of the deceased beneficiary's share of the account.
- (c) We may make payment from this account, including payment of the entire account balance, (i) pursuant to any statutory or common law right of set off, levy, attachment or other valid legal process or court order, relating to the interest of any one or more of the parties; and (ii) on request to a trustee in bankruptcy, receiver in any state or federal insolvency proceeding, or other duly authorized insolvency representative of any one or more of the parties. We are not required to determine net contributions.

If a party wants to change the form of the account, the party must notify us in writing. The form of the account can be changed only when a written notice has been signed by all parties to the account and is received by us during the lifetimes of all parties to the account and must not be countermanded by other written notice from the parties.

Each party acknowledges having read this notice and agrees to be bound by it.

We will be protected from liability for all payments made from the account according to the Multiple Party Deposit Act. This notice is required by regulation of the New Jersey Department of Banking ([N.J.A.C. 3:1-12.4](#)).

Pay-on-Death (P.O.D.) Accounts – If this account is a P.O.D. account, ownership of this account cannot be changed by will. This account belongs to the party/parties to this account during their lifetime and belongs to the payee(s) upon the death of all parties. The payee(s) have no present right of withdrawal:

- (a) Where there are two or more parties, each party has a right to payment from the account. Each party owns his/her net contribution. In the absence of proof of net contribution, and unless the parties have specifically otherwise agreed, each party will own an equal share of the account during their lifetimes. Upon the death of a party, the surviving party/parties will continue to own his/her proportionate share of the account. The share owned by the deceased party will be shared equally by the surviving party/parties. Upon the death of the sole surviving party, the account will belong to the P.O.D. payee(s).
- (b) Where there are two or more P.O.D. payee(s), the account will belong to the payee(s) who survive all parties. Unless otherwise specifically stated in the account by the party/parties, each surviving P.O.D. payee will own an equal share of the account. Unless specifically stated in the account by the party/parties, upon the death of a surviving P.O.D. payee, the remaining P.O.D. payee(s) will not own any portion of the deceased payee(s) share of the account.
- (c) The Bank may make payment from this account, including payment of the entire account balance, (i) pursuant to any statutory or common law right of set off, levy, attachment or other valid legal process of court order, relating to the interest of any one or more of the parties; and (ii) on request to a trustee in bankruptcy, receiver in any state or federal insolvency proceeding, or other duly authorized insolvency representative of any one or more of the parties. We are not required to determine net contributions.

Entire Agreement – This Agreement and the documents to which it refers constitute our entire agreement and understanding and supersede all prior agreements and understandings.

■ Substitute Checks and Your Rights Under “Check 21”

What is a Substitute Check? – To make check processing faster, federal law permits banks to replace original checks with “substitute checks.” These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: “This is a legal copy of your check. You can use it the same way you would use the original check.” You may use a substitute check as proof of payment just like the original check.

Some or all of the checks that you receive back from us may be substitute checks. This disclosure describes rights you have when you receive substitute checks from us. The rights in this disclosure do not apply to original checks or to electronic debits to your account. However, you have rights under other law with respect to those transactions.

What Are My Rights Regarding Substitute Checks? – If you have a consumer deposit account and receive your cancelled checks back with your statement, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your account. For example, if you think that we withdrew the wrong amount from your account or that we withdrew money from your account more than once for the same check. The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal (for example, bounced check fees.)

The amount of your refund under this procedure is limited to the amount of your loss, or the amount of the substitute check, whichever is less. You also are entitled to interest on the amount of your refund if your account is an interest-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under the law.

If you use this procedure, you may receive up to \$2,500 of your refund (plus interest if your account earns interest) within 10 business days after we received your claim in writing and the remainder of your refund (plus interest if your account earns interest) not later than 45 calendar days after we received your claim in writing.

We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your account.

How Do I Make a Claim for a Refund? – If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your account, please contact us at:

**OceanFirst Bank
975 Hooper Ave.
Toms River, NJ 08753
1-888-OCEAN33**

You must contact us within 40 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. All claims must be provided in writing within 10 business days from your verbal notification. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances.

Your claim must include:

- A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
- An estimate of the amount of your loss;
- An explanation of why the substitute check you received is insufficient to confirm that you suffered a loss;
- The original substitute check, if possible, if not then a copy of the substitute check or the following information to help us identify the substitute check; the check number, the amount of the check, the date of the check, and the name of the person to whom you wrote the check.

Important Note: Please press firmly and use only blue or black ink when writing out a check. Other inks and soft imprints may not be captured correctly during the conversion process.

■ Personal Deposit Account Fee Schedule

Effective June 1, 2016

■ Account Related Fees

| Service | Fee |
|--|--|
| Bank Checks | \$10 Each |
| Bond Coupon Deposit Returns | \$10 Per envelope \$15 Per envelope |
| Visa® Check Card Services | |
| Non-OceanFirst ATM* | \$2.50 Per withdrawal |
| Replacement Card | \$5 Each |
| Expedited Delivery | \$25 Each |
| * Free for Simply Great and A+ Student Checking | |
| Checks and Statements | |
| Check Images with Statement | Free |
| Check Printing & Account Supplies | Fee varies based on style* |
| Encoded Temporary Checks | \$2 Per 10 checks |
| Paper Statements | \$2 Per statement |
| *A+ Student Checking receives first order of checks free | |
| Collections | |
| By Another Institution of an OceanFirst Account | \$40 Per transfer |
| Charge off | \$50 Per account |
| By OceanFirst of Foreign Checks | \$25 + the charges OceanFirst is assessed |
| Copy of: | |
| Account Activity | \$5 Each |
| Cancelled Checks (includes Bank Checks and Money Orders) | \$5 Each |
| Deposits/Deposited Items | \$5 Per ticket per item |
| Online Bill Pay Draft | \$20 Each |
| Statements | \$5 Each |
| Escheat Fee | \$100 Each item |
| Excess Transaction Fee | \$15 Each |
| Money Market & Savings Accounts (over 6 transactions per statement, not including in-person & ATM transactions) | |

| Service | Fee |
|---|-----------------------------------|
| Inactive Account | \$5 Per month |
| <i>Applies to checking, savings and money market accounts with no activity for prior 6 months.</i> | |
| Insufficient/Uncollected Funds | |
| <i>(Includes checks, Visa® Check Card transactions, ATM withdrawals, Electronic Funds Transfers, Online Bill Payment, Internal Transfers and Automated Loan Payments, Maximum of 6 NSF fees per day.)</i> | |
| Returned/Paid items | \$35 Each |
| Loan payment returned items | \$35 Each |
| Sustained Overdraft | \$7 Per day |
| <i>Begins on 5th day of overdrawn condition</i> | |
| Legal Actions: levies, subpoenas, etc. | \$125 Per hour |
| Lost Passbook | Free |
| No Mail Fee | \$5 Per month |
| Overdraft Protection Via: | |
| Transfer of funds from another OceanFirst Account | \$15 Per day |
| Unsecured Line of Credit (transfers in \$100 increments) | Applicable interest charge |
| Premature Account Closing Fee | \$35 + Any cash premiums received |
| <i>Applies to checking and savings accounts within 6 months of account opening</i> | |
| Research/Reconciliation | \$25 Per hr. (1 hr. min.) |
| Return of a Deposited or Cashed Item | \$15 Each |
| Returned Statement | \$5 Per statement |
| Stop Payment | \$35 Each |
| Checks, Bank Checks, Money Orders, Electronic Funds Transfers and Online Bill Payment | |
| Wire Transfers – Customers Only | |
| Incoming | \$15 Each |
| Outgoing – Domestic | \$30 Each |
| Outgoing – Foreign | \$50 Each |
| Return/Reversal | \$25 Each |

■ Online Banking: oceanfirst.com

| Service | Fee |
|---|---|
| Online Account Access | Free |
| Internal Account Transfers | Free |
| Bill Pay Services* | First 6 months Free \$5.95 Per month, unlimited items |
| <i>*Free for Simply Great, Classic Checking and Blue Chip Investment Account tied to any personal checking account.</i> | |
| Expedited Bill Pay | |
| Overnight Check | \$25 Each |
| Overnight Electronic | \$5 Each |
| Online Transfers | |
| Internal Transfers | Free |
| Inbound Transfers | Free |
| Standard Outbound | \$5 Each |
| Next Day Outbound | \$10 Each |

■ Fees for Other Services

| Service | Fee |
|------------------------|-----------------------------|
| Coin Machine | |
| Customers | Free |
| Non-Customers | 10% of value counted |
| Financial Consultation | Free |
| Money Orders | |
| Customers | \$5 Each |
| Notary Service | Free |
| Safe Deposit Boxes | Annual Price + NJ Sales Tax |
| 2 x 5 | \$35 |
| 3 x 5 | \$45 |
| 5 x 5 | \$60 |
| 3 x 10 | \$70 |
| 5 x 10 | \$100 |
| 10 x 10 | \$175 |

| Service | Fee |
|--------------------------------------|-------|
| Safe Deposit Boxes, <i>continued</i> | |
| Late Fee (past due 30 days) | \$10 |
| Lost Key | \$15 |
| Drilling | \$250 |
| Will Review | Free |

■ Notice of Servicing Transfer for Loans

The servicing of your loan is being transferred from Cape Bank to OceanFirst Bank, 975 Hooper Avenue in Toms River, New Jersey 08753, effective October 17, 2016. You may continue to make your payments at any OceanFirst Bank branch. If you mail your payment, please send all payments mailed on or after October 17, 2016 to OceanFirst Bank, Attention Payment Processing, P.O. Box 2009, Toms River, New Jersey 08754.

All other terms and conditions remain in effect.

If you have questions for either your present servicer or your new servicer about your loan or this transfer, please contact OceanFirst Bank at 1-888-OCEAN33, ext. 7969. The loan servicing department of OceanFirst Bank is located at 975 Hooper Avenue, Toms River, NJ 08753.

Under federal law, during the 60-day period following the effective date of the transfer of the loan servicing, a loan payment received by your old servicer on or before its due date may not be treated by the new servicer as late, and a late fee may not be imposed on you.

