

## INVESTORS BANK VISA® DEBIT CARD

Retain this Agreement and Disclosure For Future Reference

In consideration of **Investors Bank** (“you” or “your”) issuing to me an **INVESTORS BANK VISA® DEBIT CARD**, (the “Card”) I hereby agree to be legally bound by the following terms and conditions.

**1. Accounts and Uses of INVESTORS BANK VISA® DEBIT CARD.** I have the transaction account(s) with you as set forth on my application form. I hereby request that you issue to me one or more Cards to be used in connection with such accounts as described in this Agreement.

I understand I may use my Card with my Personal Identification Number (“PIN”) at an ACCEL or other participating network automated teller machine (“ATM”) to (1) withdraw cash from my account(s), (2) effect transfers to or from my accounts, (3) make or arrange for deposits to my account(s) or (4) receive information regarding the balance in my account(s).

I understand that I may also use my Card at automated teller machines (ATMs) throughout the United States and in certain foreign countries which bear the PLUS SYSTEM® name and logo (“PLUS SYSTEM ATM”) to (1) make withdrawals from, (2) effect transfers to or from or (3) receive information regarding the balance in my transaction account(s) that are designated as the primary account of each such type on my application form.

I further understand that I may use the Card at any participating retail establishment (“Merchant”) to purchase goods and services and/or to obtain cash where permitted by the Merchant (“Purchase”). I may also use my Card at any Merchant displaying the VISA® Logo to purchase goods or services. If I use the Card to make a Purchase, I shall be requesting you to withdraw funds in the amount of such Purchase (including any cash received from the Merchant) from my primary transaction account designated on my application form and directing or ordering you to pay such funds to the Merchant.

I request that you provide to me such other services or access to other ATM systems or networks using the Card which you make available and which you advise me are offered in connection with my account(s) set forth on my application form. I also understand that from time to time I may request in writing that you provide access to additional accounts of mine through the Card you have issued to me. I agree that the uses of the Card described in this Agreement shall be subject to the rules and regulations of each account which is accessed by such Card.

**2. Use of Personal Identification number (“PIN”) with the Card.** I understand that an ATM is an automated teller. It can and will perform many of the same tasks as a human teller. I acknowledge that the Personal Identification Number (PIN) which I use with the Card is my signature, identifies the bearer of the Card to the network ATM and authenticates and validates the directions given just as my actual signature and other proof identify me and authenticate and validate my directions to a human teller. I also understand that a Merchant which accepts the Card for a Purchase transaction may have an electronic terminal (merchant operated or self-service) which requires the use of my PIN and when my PIN is used at a Merchant’s terminal, it will authenticate and validate the directions given just as my actual signature will authenticate and validate my directions given to you.

I acknowledge that my PIN is an identification code that is personal and confidential and that the use of the PIN with the Card is a security method by which you are helping me to maintain the

security of my account(s).

Therefore, I AGREE TO TAKE ALL REASONABLE PRECAUTIONS THAT NO ONE ELSE LEARNS MY PIN.

**3. Liability for Unauthorized transactions.** I agree to contact you at once if I believe the Card issued to me or my PIN has been lost or stolen or money is missing from my account(s). I also agree that if my monthly statement shows transactions which I did not make, and I do not contact you within 60 days after the statement was mailed to me; I may not get back any money lost after that time. I AGREE THAT IF I GIVE MY CARD AND PIN TO SOME- ONE ELSE TO USE, I AM AUTHORIZING THEM TO ACT ON MY BEHALF AND I WILL BE RESPONSIBLE FOR ANY USE OF THE CARD(s) BY THEM.

**4. Foreign transactions.** Purchases and ATM withdrawals made in foreign currencies will be debited in U.S. dollars. The exchange rate between the Transaction Currency and the Billing Currency used for processing international transaction is:

- A rate selected by VISA<sup>®</sup> from the range of rates available in wholesale currency markets, which rate may vary from the rate VISA<sup>®</sup> itself receives; for
- The government mandated rate in effect for the applicable Central Processing Date.
- Investors Bank has no control over and does not make any adjustments to the VISA<sup>®</sup> Exchange Rate.

**5. How to Contact Investors Bank.** I agree to contact Investors Bank immediately, if I believe the Card issued to me or my PIN has been lost or stolen or that an unauthorized transfer or Purchase from any of my accounts has occurred or might occur, by phoning, and by confirming such information in writing to you at:

Investors Bank  
EFT DEPARTMENT  
101 Wood Avenue South  
Iselin, NJ 08830  
1-855-iBank4U (422-6548)

**6. Lost/Stolen Card.** To report a lost or stolen Card, call the following number within two (2) business days us at 1-855-iBank4U (422-6548).

**7. VISA<sup>®</sup> Debit Cards.** To aid in identity theft protection, we may delay the issuance of a new card, or reissuance of a replacement card, on any account for which we have received a change of address for a period of 30 days or until such time as necessary to establish the validity of the address change in accordance with the Fair and Accurate Credit Transactions Act. We further reserve the right to delay the issuance of VISA<sup>®</sup> DEBIT CARD on new accounts for a period of 30 days while we verify identification in accordance with the USA PATRIOT Act. We reserve the right to deactivate your Card if inactive for 12 consecutive months.

**8. Deposits.** I agree that when I make a deposit at an Investors Bank ATM that you have the right to verify the deposit before you make the money available to me. If I deliver cash, checks or other items to an Investors Bank ATM, I understand and acknowledge that the funds from my

deposit may not be available for immediate withdrawal and that the availability of my deposit shall depend on your rules and regulations regarding the particular account in which I am making a deposit.

**9. Liability.** If the Card is issued for a joint account, we agree to be jointly and severally liable under the terms of this Agreement and the agreement for such account.

I agree that if I make deposits to my account(s) with items other than cash (checks, drafts or other items) and you make funds available to me from such deposits prior to their collection, I agree that you may deduct the amounts of such funds from my account(s) which are not collected or, if the funds in my account(s) are insufficient at such time, I will promptly pay to you any amount of such funds which are not collected.

**10. Amendment of this agreement.** I agree that from time to time you may amend or change the terms of this Agreement including amendments or changes to add further card services or to amend or change the charges for these services. You may do so by notifying me in writing of such amendments or changes and my use of the Card after the effective date of any such amendment or change shall constitute my acceptance of and agreement to such amendment or change.

**11. Ownership.** I agree that the Card is your property and I will surrender it to you upon your request. I agree that the Card is non-transferable.

**12. Minor Applicants (14 to 17 years of age).** The parent/legal guardian and minor must sign the card application together and agree that they are jointly and severally liable for meeting the terms and conditions of this card agreement.

### **Electronic Fund Transfers Your Rights and Responsibilities**

The Purpose of this Disclosure is to inform you of certain rights which you have under the Electronic Fund Transfers Act as it relates to your Card. The words "we," "our," or "us" refers to Investors Bank and the words "you" and "your" means the Cardholder.

ATM Transfers - types of transfers - You may access your account(s) by ATM using your VISA® Debit Card and personal identification number, to:

- Make deposits to Checking, Statement Savings or Money Market account(s)
- Make cash withdrawals from Checking, Money Market, or Statement Savings account(s)
- Transfer funds from Statement Savings or Money Market to Checking account(s)
- Transfer funds from Checking to Statement Savings or Money Market account(s)
- Check the balance of your Checking, Statement Savings or Money Market account(s)

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

Types of VISA® Debit Card Transactions - You may access your accounts to purchase goods, or services, or get cash from a merchant (if the merchant permits), or from a participating financial institution and from merchants where VISA® Debit Cards are accepted.

Debit Card Transactions - dollar limitations - using your debit card:

- You may not exceed \$810.00 in cash transactions and fees, if any, per card per day.

- You may not exceed \$2,000.00 in POS transactions per card per day.

## FEES

- We do not charge monthly or individual transaction fees for your Card.
- **Notice regarding ATM Fees By others:** If you use an automated teller machine that is not operated by us, we will not charge you a fee, but you may be charged a fee by the operator of the machine and/or by an automated transfer network.
- **eAccess Checking VISA® Debit:** We will rebate you at each statement cycle up to 5 transactions or \$15 (whichever is less) in ATM Surcharge fees for using a non-Investors ATM.
- Please refer to our separate fee schedule for additional information about fees.

## DOCUMENTATION

- 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.
- Transactions of \$15 or less - if you use an ATM or POS terminal that is not operated by us, you may not receive a receipt.
- Periodic statements. You will get a monthly account statement from us for your checking account. You will receive a quarterly statement for your Money Market or Statement Savings account (if you perform an electronic transaction you will receive a statement at the end of the month in which the transaction was completed).

## POS PURCHASES RIGHT to STOP PAYMENT

You are not permitted to stop payment on any purchases made using your Card. Any claims regarding merchandise or services purchased using your Card must be resolved by you directly with the merchant. If you assert a claim against the merchant, you are still obligated to pay us the total amount of the sales slip. You agree your sole recourse will be directly with the merchant and not against us.

## FINANCIAL INSTITUTION'S LIABILITY

Liability for failure to make transfers. 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 you have an overdraft line and the transfer would go over the credit limit.
3. If the automated teller machine where you are making the transfer does not have enough cash.
4. If the terminal or system was not working properly and you knew about the breakdown when you started the transfer.
5. If circumstances beyond our control (such as 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.

## 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 (with an authorized signature only); or
3. In order to comply with government agency or court order; or
4. If you give us written permission.

## UNAUTHORIZED TRANSFERS

**Consumer liability:** Tell us AT ONCE if you believe your card and/or code has been lost or stolen, or if you believe that an Electronic Fund 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, you can lose no more than \$50 if someone used your card and/or code without your permission. You will have no liability if the unauthorized EFT was conducted with your VISA<sup>®</sup> Debit Card without the use of a PIN (e.g. to purchase goods or services from a merchant who processed the sale as a VISA<sup>®</sup> transaction which did not require the input of a PIN to complete the sale). However, VISA's zero liability policy does not apply if we determine that you were grossly negligent or fraudulent in the handling of your VISA<sup>®</sup> Debit Card, and in such circumstance you can lose no more than \$50.

If you do NOT tell us within 2 business days after you learn of the loss or theft of your card and/or code, and we can prove we could have stopped someone from using your card and/or code 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, 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. In addition, if notified beyond the 60 days, VISA's Zero Liability policy will no longer apply. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

## ERROR RESOLUTION NOTICE

In Case of Errors or Questions about Your Electronic Transfers, call us at 1- 855-iBank4U (422-6548), or write to us at the address listed in this document, 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.
4. If you tell us orally, we may require that you send us your complaint or question in writing

within 10 business days. Business Day - Mon. - Fri., excluding Federal Holidays.

We will determine whether an error occurred within 10 business days (20 business days for new accounts opened within 30 days) (within 5 business days for VISA<sup>®</sup> Debit Card transactions) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days for new accounts opened within 30 days, point-of-sale and foreign initiated transactions.) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (within 5 business days for VISA<sup>®</sup> Debit Card transactions) 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, (within 5 business days for VISA<sup>®</sup> Debit Card transactions) we may not credit your account. (5-day limit for VISA<sup>®</sup> Debit Card does not apply to ATM cash disbursements.)

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.

