

IMPORTANT CHANGES TO YOUR ACCOUNTS

Welcome to Needham Bank! This notice highlights important changes to your account agreement, including *Terms & Conditions*, fees and services, effective on **April 1, 2022**. For a full set of account *Terms & Conditions* see the *Personal & Business Deposit Account Agreements* booklet included in this welcome package.

Beginning April 1, 2022, Needham Bank's Account Agreement will replace your current Account Agreement with Eastern Bank. The new terms, conditions and fees will be applicable to your account, which are part of the enclosed Needham Bank Account Agreement. If you continue to use your account(s) or keep your account(s) open beginning April 1, 2022, the Needham Bank Account Agreement, its terms, conditions and fees, will apply to you and your account.

Business Banking

IF YOU CURRENTLY HAVE:	THE BENEFITS OR CHANGES YOU WILL SEE WILL BE:	HERE IS WHAT YOU NEED TO DO OR BE AWARE OF:
Cash Management Checking	You will be transitioned to NB Corporate Checking. NB Corporate Checking offers advanced Cash Management services, and is a true workhorse solution, perfect for middle-market businesses and municipalities.	Your earnings credit rate will transition with your account.
<ul style="list-style-type: none"> Select Business I Checking Select Business II Checking Prime Liquid Assets Free Business Checking Premier Business Checking Business Checking 	You will be transitioned to NB Business Checking. NB Business Checking provides high-quality services and capabilities perfect for your business or non-profit.	NB Business Checking has no minimum balance requirements or limits on the number of transactions you make.
<ul style="list-style-type: none"> Business Statement Savings Select Money Market Business CD Business Jumbo CD Escrow Express 	You will be transitioned to Business Select Money Market. The Business Select Money Market is designed to make your savings grow while keeping your funds liquid with our higher interest rates. Designed for businesses of all sizes.	Your interest rate will transition from your old account. If your previous account was a CD, your current rate will be honored through the remaining term. At the end of your term, your Money Market will then receive the rate available as of that day.
IOLTA Checking	You will continue to have an IOLTA Checking at Needham Bank.	
Business Debit Cards	Standard Business Debit Card Limits: <ul style="list-style-type: none"> Point of Sale: \$5,000 ATM Withdrawals: \$1,000 	<ul style="list-style-type: none"> You will be receiving a new Needham Bank Debit Card during the week of March, 28 2022. Please activate your card as soon as you receive it. You may begin to use your card on April 1, 2022. Any debit card limit exceptions you had previously will transition to Needham Bank. Your old Debit Card will be deactivated on the evening of March 31, 2022.
Checks	You will have a new Needham Bank Account Number issued to you.	You can expect your first order of checks to arrive during the week of March, 28 2022 . You should begin using Needham Bank checks starting April 1, 2022 .
Electronic Statements	What Will Not Transition: <ul style="list-style-type: none"> Your electronic statements and notices will not transition to Needham Bank. Also, if you have additional recipients who receive checking or savings account statements through email, these recipients will not transition to Needham Bank. On or after March 14, 2022, you will be able to set up a new online banking user with electronic statement access only. 	<ul style="list-style-type: none"> Prepare for the Transition: Download or print any statements for any Eastern Bank records by April 30, 2022. This data is not being transitioned to Needham Bank. To enroll in electronic statements at Needham Bank, login to Business Online Banking at www.NeedhamBank.com, access eStatements from the Accounts Tab and accept the Terms and Conditions.
Check Images – Historical Items		Prepare for the Transition: Download or print any check images for any Eastern Bank accounts by April 30, 2022 . This data is not being transitioned to Needham Bank.

IF YOU CURRENTLY HAVE:	THE BENEFITS OR CHANGES YOU WILL SEE WILL BE:	HERE IS WHAT YOU NEED TO DO OR BE AWARE OF:
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Stop Payments	All stop payments are placed either through Needham Bank's Online Banking platform or by visiting a branch.	
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Business Online Banking or Eastern Treasury	<p>Through Needham Bank's business online banking platform the following services are available:</p> <ul style="list-style-type: none"> • View Account Activity and Balances • View Check Images, Both Front and Back • Process Internal Transfers • Process Wire Transfers Out of the Bank • Process ACH Transactions • Process Stop Payments • Upload ACH Files • View and Decision Check and Positive Pay Exception Items • Receive Alerts for Account Activity • Receive Alerts for Positive Pay Exceptions 	<ul style="list-style-type: none"> • Your access to Eastern Bank's Business Online Banking will be removed on April 30, 2022. We recommend reviewing all of your details and downloading any history, including e-statements, transactions or check images for your records. This information will not be transitioning to Needham Bank. • You will receive more information on when to login to Needham Bank's Business Online Banking in March 2022. • Prepare for the Transition: Familiarize yourself with Needham Bank's business online banking platform and its many benefits by visiting NeedhamBank.com/SpecializedIndustries.
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Business Bill Pay	Customers will still have access to the same Business Bill Pay experience they use today but now via Needham Bank's online banking platform.	<ul style="list-style-type: none"> • What Will Transition: Your Bill Pay payees, automatic payments, scheduled payments and history will transition to Needham Bank. • You will receive additional information in March 2022 on how to access your Bill Pay at Needham Bank.
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Remote Deposit Capture	Your new accounts will be established with our Remote Deposit vendor, Deluxe.	<ul style="list-style-type: none"> • Your existing Eastern Bank RDC access will be restricted at the end of the day March 30, 2022. • You will continue to use the same scanner you use today. • You will receive additional information on how to access RDC in March 2022. You will be able to login and process check deposits via RDC starting April 1, 2022.
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Wire Transfers	<ul style="list-style-type: none"> • Wire transfers must be processed through Needham Bank's Business Online Banking Wire Portal, or by visiting a local branch. • Domestic wire transfers can be completed both online and at the branch until 4 PM ET. International USD and FX wire transfers can be completed until 4 PM ET. • Wires can be future dated thirty (30) calendar days in advance through Needham Bank's Business Online Banking. 	<ul style="list-style-type: none"> • Your current daily wire transfer limits will transition to Needham Bank. Please reach out to your Relationship Manager if you need your daily wire limits adjusted. • If you previously used wire transfers in Online Banking or called Eastern Bank for wire requests, you will be set up for wire transfers within Online Banking.
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ACH Origination	<ul style="list-style-type: none"> • ACH Files must be approved by 4 PM ET. • If you previously used ACH Origination with Eastern Bank, you will be automatically setup for ACH Origination with Needham Bank. 	<ul style="list-style-type: none"> • ACH Origination will be accessible through Needham Bank's Business Online Banking. • Please Note: Your ACH limit will carry over to Needham Bank. If you need a temporary limit increase please contact your Relationship Manager.
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ACH Origination - Reporting	<ul style="list-style-type: none"> • Historical ACH and NOC reports will not be transitioned to Needham Bank. • If you currently have ACH Origination, you will automatically be enrolled in the FedPayments® Reporter Service. Delivery of ACH and NOC reports will be provided through the FedPayments® Reporter Service. 	<ul style="list-style-type: none"> • Prepare for the Transition: Download or print any ACH or NOC reports for any Eastern Bank records by April 30, 2022. This data is not being transitioned to Needham Bank. • Please find instructions on how to access the FedPayments® Reporter Service at NeedhamBank.com/SpecializedIndustries.
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ACH Origination - Same Day	Eastern Bank customers currently using same day ACH will need to contact Needham Bank's Specialized Banking Team in Medford at 781-247-6700 to opt-in for this service after April 4, 2022 .	Please Note: Fees may apply for this service.
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RSA Security Tokens for Wires or ACH	All ACH and Wire Originators will be sent an RSA Token Keyfob by USPS Mail in order to approve outgoing ACH and Wire transactions from your account. The Security Tokens will be mailed to existing Business Online Banking Administrators.	Online Banking Administrators will receive their RSA Tokens in March 2022 . Businesses will receive additional information on how to enroll additional users in RSA Tokens at this time.
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Positive Pay	Needham Bank's Positive Pay is a next day positive pay system. Exception items for Positive Pay will be available to view one (1) business day after the transaction posting date.	Prepare for the Transition: Familiarize yourself with Needham Bank's Positive Pay at NeedhamBank.com/SpecializedIndustries .
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Check Positive Pay	Check Positive Pay exception items will be available to view and decision through Business Online Banking.	Process Change: Check Positive Pay exception items will be available to view no later than 8:30 AM ET. The deadline for online decisioning is 11 AM ET. If the item is not decisioned, the default setting of return will be followed. Alerts can be established to notify you when exception items are available to view and decision.
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ACH Positive Pay	<ul style="list-style-type: none"> • Customers using ACH Positive Pay will now use Needham Bank's ACH Positive Pay. • Benefit: Needham Bank's ACH Positive Pay service allows your company peace-of-mind knowing that only those authorized originators, as determined by you, will be able to debit your account. Any unauthorized debit attempt will generate a Positive Pay alert for you to review online and decision whether or not the debit should be honored. 	<ul style="list-style-type: none"> • Process Change: An alert can be established to notify you of any incoming unauthorized ACH debits. • ACH Positive Pay exception items will be available to view after 8:30 AM ET with a deadline for decisioning of 11 AM ET. If no approval is received, all items are returned.
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IF YOU CURRENTLY HAVE:	THE BENEFITS OR CHANGES YOU WILL SEE WILL BE:	HERE IS WHAT YOU NEED TO DO OR BE AWARE OF:
Account Reconciliation	<ul style="list-style-type: none"> Account reconciliation reports will be available online via Needham Bank's Positive Pay service and can be accessed 24/7 for your convenience. What Will Not Transition: Historic account reconciliation reports will not be transitioned over to Needham Bank. 	Prepare for the Transition: Download or print any account reconciliation reports from your Eastern Bank Treasury Platform for future records by April 30, 2022 .
Account Analysis Fees	We will work with your Relationship Management Team to establish similar charges and pricing for your current cash management services.	Your first month of cash management service fees will be waived. Please reach out to your Relationship Manager to discuss discrepancies after accessing your May 2022 Needham Bank Account Analysis in mid-June 2022 .

Personal Banking

IF YOU CURRENTLY HAVE:	THE BENEFITS OR CHANGES YOU WILL SEE WILL BE:	HERE IS WHAT YOU NEED TO DO OR BE AWARE OF:
<ul style="list-style-type: none"> Eastern eZ Checking Eastern Free Checking Free Checking Eastern Premier Checking 	You will transition to Non-Interest NB Checking.	Your Non-Interest NB Checking offers everything NB Checking does except it does not offer an interest rate. Benefits include free ATMs Worldwide with Full ATM Reimbursement and no monthly fees.
Statement Savings	You will transition to Select Money Market.	Your interest rate will transition from your old account.
Checks		You can expect your first order of checks to arrive during the week of March, 28 2022 . You should begin using Needham Bank checks starting April 1, 2022 .
Electronic Statements	What Will Not Transition: Your Electronic Statements and Notices will not transition to Needham Bank.	<ul style="list-style-type: none"> Prepare for the Transition: Download or print any statements for any Eastern Bank records by April 30, 2022. This data is not being transitioned to Needham Bank. To enroll in electronic statements, login to Personal Online Banking at www.NeedhamBank.com, access, select Online Statements and accept the Terms and Conditions.
Personal Bill Pay		<ul style="list-style-type: none"> Prepare for the Transition: Make a record of your Bill Pay history, payees, eBills and Pay a Person details that you may want to access in the future. Your Bill Pay history, payees, eBills and Pay a Person details will not transition to Needham Bank. You can sign up for Bill Pay in online banking on or after April 1, 2022.
Personal Debit Cards	Standard NB Debit Card Limits: <ul style="list-style-type: none"> Point of Sale: \$3,500 ATM Withdrawals: \$1,000 	<ul style="list-style-type: none"> You will be receiving a new Needham Bank Debit Card during the week of March, 28 2022. Please activate your card as soon as you receive it. You may begin to use your card on April 1, 2022. Any debit card limit exceptions you had previously will transition to Needham Bank. Your old Debit Card will be deactivated on the evening of March 31, 2022.
Personal Online Banking	Through Needham Bank's personal online banking platform the following services are available: <ul style="list-style-type: none"> View Account Activity and Balances View Check Images, Both Front and Back Process Internal Transfers Process Wire Transfers Out of the Bank Process Stop Payments Receive Alerts for Account Activity Transfer Funds to Your Accounts at Other Banks 	<ul style="list-style-type: none"> Your access to Eastern Bank's Personal Online Banking will be removed on April 30, 2022. We recommend reviewing all of your details and downloading any history, including e-statements, transactions or check images for your records. This information will not be transitioning to Needham Bank. You will receive additional information in March 2022 on how to access Personal Online Banking at Needham Bank. If you aren't currently enrolled in Personal Online Banking, you can enroll at NeedhamBank.com after April 1, 2022.

FAQs

ANSWERS TO COMMONLY ASKED QUESTIONS

Q: When will the transition from Eastern Bank to Needham Bank be completed for cannabis banking, money service business and ATM vendor business deposit relationships?

A: The anticipated transition date is **April 1**, pending regulatory approval. We recommend you visit NeedhamBank.com/SpecializedIndustries as the transition date approaches to find the most up-to-date information.

Q: Will there be changes to the staff I normally work with?

A: Most of the familiar faces you have come to know will continue to assist you, including Paul Evangelista, who launched and led the cannabis banking business at Century Bank.

Q: Will the Specialized Banking Center at 400 Mystic Avenue in Medford stay open?

A: Needham Bank will continue to operate the Specialized Banking Center to assist with your cash deposits, transaction needs and all other service requirements for your business. The Specialized Banking Center will close on **April 1** at 2 PM ET, will be closed Saturday **April 2**, and reopen as Needham Bank on **April 4**, at 8:30 AM ET.

Q: What is Needham Bank's routing number?

A: Needham Bank's routing number is **211373539**.

Q: Will my account number stay the same?

A: As part of this transition, Needham Bank will be opening up new accounts with new account numbers for all accounts. You will receive additional information detailing how your existing Eastern Bank accounts will transition to Needham Bank and what your new account numbers are. We will work closely with you to ensure you have a full understanding of your new accounts so you have as little interruption to your business as possible during this transition.

Q: What will happen to any direct deposits going into my current Eastern Bank account, including payroll, social security or other direct deposits?

A: You will need to setup any new direct deposits using your new Needham Bank account and routing number starting **April 1**. Any deposits that are received in your old Eastern Bank account after **April 1** will be transferred to Needham Bank electronically. This service will end on **April 30**.

Q: Will I receive a new ATM or Debit Card?

A: You will be receiving a new Needham Bank Debit Card during the week of **March 28**. Please activate your card as soon as you receive it and you can begin using it **April 1**.

Q: What will happen to recurring payments (for example, subscriptions, gym memberships, insurance premiums) that I make with my Debit Card?

A: Any recurring debit payments will not transfer and will need to be reestablished using your new Needham Bank Debit Card.

Q: Can I continue to use my Eastern Bank checks?

A: Any checks that are presented on your former Eastern Bank account will be honored shortly after the transition, but you should begin using Needham Bank checks starting **April 1**. You can expect your first order of checks to arrive during the week of **March 28**.

NeedhamBank.com/SpecializedIndustries | 781-444-2100