

# HATBORO FEDERAL SAVINGS

## SMALL BUSINESS CHECKING ACCOUNT DISCLOSURE STATEMENT

*Effective June 1, 2023*

MAIN OFFICE  
221 S. York Road  
Hatboro, PA 19040  
215-675-4000

LENDING OFFICE  
229 S. York Road  
Hatboro, PA 19040  
215-675-4424

WARMINSTER BRANCH  
609 York Road  
Warminster, PA 18974  
215-672-1010

WARRINGTON BRANCH  
1401 Easton Road  
Warrington, PA 18976  
215-343-0344

JAMISON BRANCH  
2523 York Road  
Jamison, PA 18929  
215-918-2722

[www.hatborofed.com](http://www.hatborofed.com)

Member **FDIC**



### SMALL BUSINESS CHECKING ACCOUNTS

Small Business Checking ("SBC") at Hatboro Federal Savings is designed for locally operated small businesses with low to moderate transaction and cash activity. You may choose between interest bearing and non-interest bearing accounts.

SMALL BUSINESS CHECKING (WITH INTEREST)	
BEST FOR YOU IF:	You have low to moderate transaction and cash handling activity and you operate within our primary lending area.
FEES:	See Fee Schedule
MINIMUM INITIAL DEPOSIT:	\$500
MINIMUM DAILY BALANCE:	\$500 to earn interest
EARNs INTEREST:	Yes, Tiered interest (see Interest Rate Disclosure)
ONLINE BANKING:	Yes, Upon approval
BUSINESS DEBIT CARD	Yes, One (1) Card per Authorized Signer
ACCOUNT TRANSFER PROTECTION	Yes (transfers only)
SMALL BUSINESS CHECKING (WITHOUT INTEREST)	
BEST FOR YOU IF:	You have low to moderate transaction and cash handling activity and you operate within our primary lending area.
FEES:	See Fee Schedule
MINIMUM INITIAL DEPOSIT:	\$100
MINIMUM DAILY BALANCE:	\$0
EARNs INTEREST:	No
ONLINE BANKING:	Yes, Upon approval
BUSINESS DEBIT CARD	Yes, One (1) Card per Authorized Signer
ACCOUNT TRANSFER PROTECTION	Yes (transfers only)

## SMALL BUSINESS CHECKING FEATURES

Your Small Business Checking Account is designed to process 250 transactions per month consisting of any combination of all of the following: deposits, withdrawals, checks, drafts, Automated Teller Machine ("ATM") withdrawals or transfers, point-of-sale ("POS") transactions, automated clearing house ("ACH") transactions, Online Banking transfer instructions, direct deposits, preauthorized withdrawals, overdraft transfers or similar orders made by the depositor and payable to third parties.

**Minimum Initial Deposit Required** - \$500 (interest bearing); \$100 (non-interest bearing).

### Classification

SBC with Interest - Open-term, variable rate.

SBC without Interest - Open-term, non-interest bearing.

**Interest** – The Small Business Checking Account (with interest) will earn an interest rate based on market conditions as determined by management. Interest rates and annual percentage yields ("APY") are subject to change on a daily basis. A rate sheet detailing current interest rates and the tiered balance requirements is available in our branches and online on our website. Interest is calculated using the daily ending balance method, based on 365 days per year. Interest will accrue from the day of deposit to the day of withdrawal. Interest is compounded monthly.

**Notice of Withdrawal** - The Customer may close the account at any time provided there are no checks or other holds, or outstanding Business Debit Card(s) charges. However, we are required under federal regulation to retain the right to ask for seven (7) days written notice before you withdraw money from any interest-bearing accounts.

**Online Banking** - Hatboro Federal **Online Banking** gives you immediate access to your Hatboro Federal Small Business Checking Account from anywhere at any time. You can view up to three months of transaction history, check balances, see what checks have cleared and transfer money between your small business accounts. You can receive E-mail warnings if funds are low.

**Bank by Phone** - At Hatboro Federal, you can utilize telephone banking simply by calling (877) HFS-2323, 24-hours a day, 7 days a week.

**Surcharge-Free ATMs** - Hatboro Federal is part of **Moneypass**, a nationwide surcharge - free ATM network. That means you can bank at over 32,000 surcharge - free ATMs throughout the United States and Puerto Rico.

**Account Transfer Protection** – Account transfer protection is available for Small Business Checking Accounts. If account transfer protection is elected, we will automatically transfer funds to your Small Business Checking Account from any other eligible linked deposit account in increments of \$100 sufficient to cover the amount of any overdraft and service charge at the end of the business day in which an overdraft(s) occurs. You agree to pay an account transfer protection fee for each transfer as provided in our Small Business Fee Schedule. This account transfer protection is not an extension of credit and no transfer will be made if sufficient funds are not available in your eligible linked deposit account to cover the overdraft.