



Checking Account Receipt

Public Checking Plus

ACCOUNT INFORMATION	
Customer No.:	Account No.:
Name of Account:	

The terms and conditions for your **Public Checking Plus** account (also referred to as your “account”) at **Valley National Bank** (the “Bank”, “we”, or “us”) are governed by this *Account Receipt* and the *Account Agreement and Privacy Notice*.

ACCOUNT TERMS	
Minimum Opening Deposit	<ul style="list-style-type: none"> There is no minimum opening deposit requirement.
Annual Percentage Yield and Interest Rate	<ul style="list-style-type: none"> This is a variable-rate account. The interest rate and Annual Percentage Yield (“APY”) for your account are subject to change daily at our sole discretion and without notice, and your entire balance will earn the interest rate and APY in effect. Interest rates may change at any time. Please contact your banking team for current interest rate and APY.
Interest Compounding and Crediting	<ul style="list-style-type: none"> Interest will be compounded and credited on a monthly basis based on your daily average balance. Interest is calculated daily. We use the daily balance method to calculate interest. This method applies a daily periodic rate to the principal balance in the account each day. This means that the interest is calculated every day on a 365-day year/366-day year for leap years. If you close your account before interest is credited, you will not receive any accrued interest. Any applicable fees are automatically debited to your account causing a reduction in your balance.
When Interest Begins To Accrue	<ul style="list-style-type: none"> Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).
Transaction Limits	<ul style="list-style-type: none"> There is no limit on the number of transactions that can be made in your account each month.
Fees	<ul style="list-style-type: none"> Please see the <i>Commercial Banking (Non-Analysis) Fee Schedule</i> for applicable fees.
Special Circumstances	<ul style="list-style-type: none"> We do not open accounts with checks drawn on banks outside the United States (“U.S.”) or with checks that are not payable in U.S. dollars. We send those checks for collection and will only open the account upon the check being collected.
Funds Availability	<ul style="list-style-type: none"> Please refer to your <i>Account Agreement and Privacy Notice</i> for details regarding funds availability policy.
Additional Terms	<ul style="list-style-type: none"> For more information on your account, please refer to your <i>Account Agreement and Privacy Notice</i>. Your <i>Account Agreement and Privacy Notice</i> is located at https://www.blusa.valley.com/account-terms-and-fees or any successor web page thereof.

OVERDRAFT PROTECTION

- We offer standard overdraft services with your account. An overdraft occurs when you do not have enough money in your account to cover a transaction (also called “nonsufficient funds”), but we elect, in our sole and absolute discretion, to pay it anyway.
- We pay overdraft at our sole discretion based on a variety of factors that may change from time to time, including such factors as your account profile, history, volume of deposits and past overdraft activities. This means we do not guarantee that we will authorize and pay any type of transaction.
- You may opt out of the Bank’s standard overdraft services by notifying your banking team in writing. If you opt out of the standard overdraft services, you are instructing us to return unpaid all items presented against nonsufficient funds, which may result in fees.
- Please refer to the *Standard Overdraft Services* disclosure and *Commercial Banking (Non-Analysis) Fee Schedule* for details regarding the standard overdraft services policy, including applicable fees and terms. You can find these documents on our Account Terms and Fees page:
<https://www.blusa.valley.com/account-terms-and-fees>.

Your deposits are insured by the FDIC up to the maximum limits allowed by law. Information and tools describing how deposit insurance coverage works are provided by the FDIC at www.fdic.gov or by calling 1-877-ASK-FDIC or 1-800-925-4618 for the hearing impaired.