



# BrioDirect Checking

**for Sterling National Bank Clients**



Effective Date: July 27, 2021



BrioDirect is a sub-brand of Sterling National Bank.  
All deposit products are provided by Sterling National Bank.



BD7/16/2021

This disclosure constitutes your Truth In Savings Disclosure for your BrioDirect Checking Account provided to you by Sterling National Bank and contains the terms and conditions governing this Checking Account. You have entered into a Sterling National Bank Deposit Account Agreement, and your Checking Account is one of the accounts that is subject to your Sterling National Bank Deposit Account Agreement.

## Rate Information

This account is a tiered rate account. To obtain the applicable interest rate and annual percentage yield for the first tier, you must maintain a minimum daily balance in your account that is greater than \$0 each day. To obtain the applicable interest rate and annual percentage yield for the second tier, you must maintain a minimum daily balance in your account that is \$25,000 or more each day. The interest rate and annual percentage yield for these tiers may change.

If your application is approved today and you make the minimum deposit to open your account today, the interest rate and annual percentage yield for the account will be the same interest rate and annual percentage yield offered by Sterling National Bank to BrioDirect Clients for Sterling National Bank Checking Accounts and posted today on [briodirectbanking.com](http://briodirectbanking.com). Once you make the minimum deposit to open your account, you will receive an email from Sterling National Bank, along with a copy of the Sterling National Bank Checking Account Disclosure that sets forth the interest rate and annual percentage yield for the account. This interest rate and annual percentage yield on your account may be different than those available on the day you applied. Your interest rate on your account is a variable interest rate, and the annual percentage yield may change. At our discretion, we may change the interest rate on your account at any time.

If you would like current Rate and Annual Percentage Yield information, please call us at **877-369-BRIO** (877-369-2746).

## Compounding and Crediting

Interest will be compounded on a daily basis and interest will be credited to your account each statement cycle.

## Effect of Closing Your Account

If you close the account before accrued interest is credited, you will receive the accrued interest through the date of closure. If your account is unfunded or has a zero balance for more than 45 days, we may close your account.

## Minimum Balance Required to Open Account

You must deposit \$25 to open this account.

## Minimum Balance Required to Avoid Monthly Balance Fee

There is no minimum balance required to avoid a monthly balance fee.

## Minimum Balance Required to Obtain the Annual Percentage Yield Disclosed

To obtain the annual percentage yield, you must maintain the minimum balance for the applicable tier as set forth in the Rate Information section.

## Balance Computation Method

Sterling National Bank uses the daily collected balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day of the statement cycle. For purposes herein, the “collected balance” is the balance of all deposits in your account, not including any items not yet paid or collected.

## Accrual of Interest on Non-Cash Deposits

Sterling National Bank begins to accrue interest no later than the business day we receive credit for the deposit of non-cash items (for example, checks).

## Checks

Checks will not be offered by Sterling National Bank to you in connection with this account.

## Fees

The following fees may be assessed against your account:

- Insufficient Funds and Returned Item Fees\* ..... \$35.00
- Sustained Overdraft Fee\*\* ..... \$35.00

Other standard service fees may apply. Standard service fees charged by Sterling National Bank are described in your Sterling National Bank Fee Schedule.

\*Items returned or paid against insufficient or unavailable funds created by check, in-person withdrawal, or by other electronic means. For consumer accounts, no more than four (4) fees will be assessed on any day.

\*\*Fee applied on the 6<sup>th</sup> business day the account is overdrawn.

## Withdrawal From Your Account

Sterling National Bank reserves the right to require you to give seven (7) days' prior written notice of any intended withdrawal from an interest-bearing account. However, we do not currently require such a notice and any decision to require such a notice will be made in a nondiscriminatory manner and in accordance with applicable regulations.

## Transaction Limitations

Transaction limits on this account depend on your method of payment. These limits are designed to be flexible in order to protect you as well as the security and integrity of the service and accounts. Limits may be modified at our discretion without advance notice. More information regarding these limits may be found in your Deposit Account Agreement and on Sterling National Bank's website.

## Statements

As stated in the E-Sign Disclosure and Consent, you have consented to receive electronic statements. If you withdraw your consent to receive electronic statements, Sterling National Bank may close your account. In any event, if you receive paper statements, you will be charged a paper statement fee of \$5 per month.

**To obtain your statement, you MUST enroll in Sterling National Bank's Personal Online Banking by going to <https://online.snb.com/auth/Enrollment>. You will need to agree to the separate terms and conditions located on Sterling National Bank's website for Personal Online Banking when you enroll.**

## Account Closing by Sterling National Bank

Sterling National Bank reserves the right to terminate your account at any time. If your account is so terminated, Sterling National Bank will return the proceeds of your account, if any, to you via ACH, or by check made payable to the account holders, and sent to the address Sterling National Bank has on file for your account, or by any other method available to Sterling National Bank.

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