

Business Checking Accounts

PSB Business Checking Accounts	Free Business Checking	Small Business Checking	Business Interest Checking	Business Value Checking (Analysis)
Designed for	Small businesses, non-profits and organizations with a limited number of transactions.	Businesses with moderate account activity.	Limited to sole proprietorships, gov't entities and non-profit organizations.	Businesses with high volume activity. Commercial Analysis.
Minimum to Open	\$100	\$100	\$1,000	\$100
Minimum Daily Balance	\$0	\$0	\$1,500	\$0
Interest or Earnings Credit	None	None	Tiered Rate Schedule ⁽¹⁾	Earnings Credit
Monthly Service Fee ⁽²⁾	\$0	\$7.50; Maintain \$2,500 average collected balance or accept eStatement to avoid monthly service charge.	\$7.50; Maintain \$1,500 average collected balance or accept eStatement to avoid monthly service charge.	\$10.00 account maintenance fee.
Transaction Fees ⁽²⁾	No charge for first 75 total debits, credits and deposited items per statement cycle. \$0.25 per item for each transaction over 75 per statement cycle.	No charge for first 150 total debits, credits and deposited items per statement cycle. \$0.25 per item for each transaction over 150 per statement cycle.	\$0.15 per credit. \$0.05 per deposited item.	\$0.10 per item paid. \$0.15 per deposit. \$0.05 per deposited item. Returned Item Deposit: Re-cleared items: \$2.50 Returned deposit: \$5.00
Peoples Business ChekCard ⁽³⁾	\$25 Annual Fee ⁽²⁾	\$25 Annual Fee ⁽²⁾	\$25 Annual Fee ⁽²⁾	\$25 Annual Fee ⁽²⁾
Online Banking	FREE	FREE	FREE	FREE
Statement Options	Monthly statement with images. Free eStatements.	Monthly statement with images. Free eStatements..	Monthly statement with images. Free eStatements.	Monthly statement with images. Free eStatements.
Statement Cycle	End of the month	End of the month	End of the month	End of the month

IMPORTANT NOTES

(1) We use the average daily balance method to calculate interest on your account. This method applies a daily periodic rate to the average daily balance in the account each day. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.

(2) Sales tax may apply.

(3) Peoples Business ChekCard available to qualified customers upon separate application. Annual fee assessed Sept. 1st.

Interest rates are subject to change at the bank's discretion at any time. The annual percentage yield may vary due to the interest rate changes and fees. Please ask a bank representative for current interest rates and annual percentage yields based on designated balance tiers.

Understanding Account Analysis

Average Balance: The total of the daily balances maintained in the account divided by the number of days in the month.

Average Collected Balance: The average daily amount of deposited items that have been collected (Average Balance less Average Uncollected Funds).

Average Investable Balance: The portion of your average account balance that is available for investment after subtraction for uncollected funds and Federal Reserve balance requirement.

Average Uncollected Funds: The average daily amount of deposited items that are in the process of being collected.

Funds Usage Charge: If you have withdrawn funds faster than we have collected them and, as a result, have a negative Average Investable Balance, you will be charged a fee that is determined by applying an interest rate equivalent to the New York Prime reference rate on loans plus two percentage points.

Monthly Service Charge: There is no service charge if the earnings credit on your investable balance exceeds the charges for activity on your account. If the activity charges on your account exceed the earnings credit on your Average Investable Balance, the difference will be charged to your account as a monthly service charge. If you have a negative Average Investable Balance, your monthly service charge will be determined by adding the charge for the negative balance to the account activity charges.

Earnings Credit on Investable Balance: The income your Average Investable Balance would have earned for one month if it had been invested in overnight funds. The periodic crediting rate may change at the bank's discretion. Any excess earnings credit for any given month will carry forward to the next month and will revert to a \$0.00 balance on January 1 of each year.

Business Online Banking

Take control of your finances with Business Online Banking Services including access to accounts, view balances and transfers, view check and deposit images, transfer funds between eligible accounts and receive electronic alerts about your account. Requires a Business Online Banking Application.



Online Bill Pay for Business

Pay bills online. Set-up payees and vendors, schedule future-dated or recurring payments, include invoice and/or memo information on each payment, create e-mail reminders and obtain payment history, generate customer summary and detail reports. May require use of a TOKEN one-time password device. Additional fees may apply.



Wire Transfer

Initiate domestic wire transfers online. Create templates, set limits, allow for additional approval by an administrator or other employee. Schedule future-dated or recurring wire transfers. Requires Wire Transfer Application, Wire Transfer Agreement, approval and use of a TOKEN one-time password device. Additional fees apply.



ACH Origination

Originate ACH payments, including payroll direct deposit. Generate ACH individual entries, or upload NACHA formatted files to the bank. Requires ACH Origination Application, ACH Origination Agreement, approval and use of a TOKEN one-time password device. Additional fees apply.



Remote Capture

Make deposits online – scan and upload checks to the bank for deposit into your account. Save yourself the time and hassle of taking paper checks to the bank. Requires additional application and agreement, hardware and software, and approval. May require the use of a TOKEN one-time password device. Additional fees apply.