

Internet Banking Terms and Conditions Agreement

This Agreement describes your rights and obligations as a user of the On-line Banking Service or the Bill Payment Service ("Service" or "Services"). It also describes the rights and obligations of Savers Bank. Please read this Agreement carefully. As an authorized account holder you must abide by the terms and conditions of this agreement in order to use this Service.

DEFINITIONS

The following definitions apply in this Agreement.

"On-line Banking" is the Internet-based service providing access to your account(s) under the terms set forth in this Internet Banking Terms and Conditions Agreement

"On-line Account" is a Savers Bank account from which you will be conducting transactions using this Service.

"Business Day" refers to Monday through Friday, 9:00 a.m. to 4:00 p.m. Thursday, 9:00 a.m. to 6:00 p.m. EST, excluding holidays as determined by Savers Bank. All On-line transaction requests received after the Business Day, or on a non-Business Day, will be processed immediately, but will not post to accounts until the following Business Day in time and date order.

"Password" is a series of numbers and/or letters that you select after the initial sign-on that establishes your connection to the Service. Savers Bank will provide you with a code for use during the initial sign-on process.

"Payment Initiation Date" is the date you enter into On-line Banking when setting up a bill payment.

"Time of day" references are to Central Time.

"We," "us" "our" or "Savers Bank" refer to Savers Bank, which offers the Services provided under this Agreement and holds the accounts accessed by the Services.

ACCESS TO SERVICES

Savers Bank will provide on-line instructions describing how to use the On-line Banking Service or Bill Payment Service. To gain access to this Service you will need your Access ID and your Password.

Hardware and Software Requirements

We recommend Internet Explorer 5.5 Service Pack 2 or higher but can support any browser with 128-bit encryption capabilities (i.e. Netscape 4.03 or higher). You need to have a personal computer with Internet and email access. You must also have Adobe Acrobat Reader 5.0 or higher. To download a free copy of Adobe Acrobat Reader, please go to <http://www.adobe.com>.

HOURS OF OPERATION

The Services are generally available 24 hours a day, 7 days a week, except during special maintenance and upgrade periods, which are scheduled between 12:00 pm ET Wednesday to 6:00 am ET Thursday, and 12:00 pm ET Sunday to 6:00 am ET Monday.

USE OF YOUR SECURITY PASSWORD

The safety of our customers' accounts and account information is of paramount importance to Savers Bank. We go through great lengths to protect confidentiality and the security of your account, and urge you to do the same. You agree not to allow anyone to gain access to the Services or to let anyone know your Password used with the Services. You agree to assume responsibility for all transactions initiated through the Services with your Savers Bank Access ID, up to the limits allowed by applicable law. While Savers Bank continues to provide our customers

with the level of on-line security we believe necessary and appropriate, customers who share their Access IDs and Passwords are giving up the full benefit of our security measures and legal protections to which they may be entitled. No Savers Bank representative will ever call and ask for your Access ID or User Password.

IF YOUR PASSWORD HAS BEEN LOST OR STOLEN

If your Password has been lost or stolen, call Savers Bank immediately at 1-508-765-7358 or 1-800-649-3036, between 9:00 a.m. and 4:00 p.m. Monday through Friday, Thursday, 9:00 a.m. and 6:00 p.m. or Saturday 9:00 a.m. and 12:00 p.m. EST. Telephoning Savers Bank is the best way of minimizing your losses. You may also restore the security of your Service by immediately changing your Password. If you believe your Password has been lost or stolen and you notify us within two Business Days after you learn of the loss or theft, you can lose no more than \$50.00 if someone uses your Password to conduct unauthorized electronic funds transfers without your permission. If you do NOT notify us within two Business Days after you learn of the loss or theft of your Password, and we can prove we could have stopped someone from using your Password to conduct unauthorized electronic funds transfers without your permission if you had told us, you could lose as much as \$500.00.

BANKING TRANSACTIONS WITH ON-LINE BANKING

In addition to viewing account information, you may use On-line Banking to conduct the following transactions:

* Transfer funds among your linked checking, savings, money market, loan and line of credit accounts.

NOTE: Because regulations require Savers Bank to limit pre-authorized transfers (including On-line Banking transfers), the following limitations apply:

Transfers from a variable rate Statement Savings account or a Tiered Money Market account to another account or to third parties by preauthorized, automatic telephone or computer transfer or other electronic means are limited to six per month.

New services may be introduced for On-line Banking from time to time. Savers Bank will notify you of the existence of these new services. By using these services when they become available, you agree to be bound by the rules that will be made available to you concerning these services.

IF YOUR STATEMENT SHOWS TRANSFERS THAT YOU DID NOT MAKE

If your statement shows transfers that you did not make, notify Savers Bank immediately at 1-800-649-3036, or write a letter and send it to:

Savers Bank
Attention: Deposit Operations
PO Box 250
Southbridge, Ma 01550

If you do not notify Savers Bank within sixty (60) days after the statement was mailed to you, you may not recover any money lost after the sixty (60) days which would not have been lost if Savers Bank had been notified in time.

ERRORS AND QUESTIONS

In case of errors or questions regarding an On-line Banking or Bill Payment* transaction, you may call Savers Bank at 1-800-649-3036, or write a letter and send it to:

Savers Bank
Attention: Internet Banking
PO Box 250
Southbridge, Ma 01550

We must hear from you at the specified telephone number or address no later than sixty (60) calendar days after we sent you the first statement on which the problem or error appeared. We will need:

1. Your name and account number
2. A description of the error or the transfer in question, and an explanation concerning why you believe it is an error or need more information.
3. The dollar amount of the suspected error
4. The date on which it occurred

If the report is made orally, we may require that you send the complaint or question in writing within ten (10) Business Days from your initial contact. We will notify you with the results of the investigation within ten (10) Business Days after you contact us and will correct any error promptly. If more time is needed, however, we may, at our sole discretion, take up to forty-five (45) calendar days to investigate a complaint or question. If this occurs, we will credit your account within ten (10) Business Days for the amount you think is in error. This will allow you to use the money during the time it takes us to complete our investigation. If your complaint or question is not received in writing within ten (10) Business Days from your original contact, we may not credit your account until the investigation is completed.

If your notice of error concerns a transaction that occurred during the first 30 days after the first deposit to the account was made, the applicable time periods are 20 Business Days in place of 10 Business Days and 90 calendar days in place of 45 calendar days.

If we determined that no error occurred, we will send you a written notice within three (3) Business Days. You may request copies of the documents that were used in the investigation.

You agree that Savers Bank may respond to you by e-mail with regard to any claim of unauthorized electronic fund transfer related to the Service. Any such electronic mail sent to you by Savers Bank shall be considered received within three (3) Business Days of the date sent by Savers Bank, regardless of whether or not you sign on to the Service within that time frame.

*Bill Payment questions can be directed to Metavante, our bill payment provider, at 1-877-258-5269

LIMIT OF SAVERS BANK'S RESPONSIBILITY

Savers Bank agrees to make reasonable efforts to ensure full performance of On-line Banking. Savers Bank will be responsible for acting only on those instructions sent through On-line Banking which are actually received, and cannot assume responsibility for circumstances over which the bank has no direct control. This includes but not limited to, the failure or malfunctions in communication facilities, which may affect the accuracy or timeliness of messages you send. Savers Bank is not responsible for any losses should you give incorrect instructions, or if your payment instructions are not given sufficiently in advance to allow for timely payment or delays in mail service.

Any information you receive from Savers Bank is believed to be reliable. However, it can only be provided on a best-efforts basis for your convenience and is not guaranteed. Savers Bank is not liable for any deficiencies in the accuracy, completeness, availability, or timeliness of such information, or for any investment or other decision made using this information.

Savers Bank is not responsible for any fees incurred for Internet access, or for any computer

virus or related problems that may be attributable to services provided by any Internet access service provider.

You are responsible for obtaining, installing, maintaining, and operating all computer hardware and software necessary for performing On-line Banking. Savers Bank will not be responsible for any errors or failures from the malfunction or failure of your hardware or software.

The limit of Savers Bank's liability shall be as expressly set forth herein. Under no circumstances will Savers Bank be liable in contract, tort, or otherwise for any special, incidental, or consequential damages, whether or not foreseeable. By consenting to use the Services, you agree to waive any and all right to any of the aforesaid, and you acknowledge that the limit of your remedy is as otherwise expressly set forth herein.

SAVERS BANK'S RESPONSIBILITY

Savers Bank will be responsible for your actual losses if they were directly caused by our failure to:

- * Complete an Electronic Funds Transfer as properly requested
- * Cancel an Electronic Funds Transfer as properly requested.

However, we will not be responsible for your losses if:

- * Through no fault of Savers Bank, you do not have enough money in your account to make the transfer
- * Through no fault of Savers Bank, the transaction would have caused you to exceed your available credit
- * Circumstances beyond our control (e.g., fire, flood, power outage, mail delivery delays, equipment or technical failure or breakdown) prevent the transfer, despite reasonable precautions that we have taken
- * There is a hold on your account, or if access to your account is blocked in accordance with banking policy
- * Your funds are subject to legal process or other encumbrance restricting the transfer
- * Your transfer authorization terminates by operation of law
- * You believe someone has accessed your accounts without your permission and you fail to notify Savers Bank immediately
- * You have not properly followed the scheduling instructions, included in this Agreement, to make a transfer or the Payee refuses the Service.
- * For the failure of any payee to correctly account for or credit the payment in a timely manner
- * We have received incomplete or inaccurate information from you or a third party involving the account or transfer.
- * For changes to the payee's address or account number (unless you have advised us of the change within three (3) Business Days in advance)
- * We have a reasonable basis for believing that unauthorized use of your Password or account has occurred or may be occurring, or if you default under this Agreement, the Deposit Account Agreement, a credit agreement, or any other agreement with us, or if we or you terminate this Agreement.

There may be other exceptions stated in this agreement and in other agreements with you. In no event shall we be liable for damages in excess of your actual loss due to our failure to complete a transfer, and we will not be liable for any incidental or consequential damages.

If any of the circumstances listed above shall occur, we shall assist you with reasonable efforts in taking appropriate corrective action to reprocess the transactions that may not have been completed or to correct incorrect transactions that have been processed.

ELECTRONIC MAIL (EMAIL)

If you send Savers Bank an electronic mail message through the Service, Savers Bank will be deemed to have received it on the following Business Day. Emails will be answered within a reasonable timeframe.

You should not rely on electronic mail if you need to communicate with Savers Bank immediately (e.g., if you need to report an unauthorized transaction from one of your accounts, or if you need to stop a payment that is scheduled to occur).

You agree that Savers Bank may respond to you by electronic mail with regard to any matter related to the Service, including responding to any claim of unauthorized electronic funds transfer that you make. Any such electronic mail sent to you by Savers Bank shall be considered received within three (3) days of the date sent by Savers Bank, regardless of whether or not you sign on to the Service within that time frame.

ALERTS/MESSAGES

Internet banking alerts allows you to set up automated alert events based on your own criteria to be alerted upon. Alerts may be sent via email or in an online message box within Internet banking, or both. Email alerts will be sent to the email address you provide in creating the alert.

- The bank may add or remove types of alerts from time to time.
- If you change your email address you are responsible for changing this in the alerts you have already set up.
- You agree that alerts may be delayed or prevented for a variety of reasons.
- We do not guarantee the delivery or validity of the contents of any alert.
- You agree that we shall not be liable for any delays, delivery failure or misdirected delivery of any alert.
- You agree that we shall not be liable for any actions taken or not taken by you or anyone else in reliance of an alert.
- The bank will never include your password or full account number in an email alert, however you understand that alerts may include your name and some information about your accounts.
- Unfulfilled events (events that do not happen) will only remain on the system for 999 days. You will not be notified when they are removed.
- Distributed events (events that have happened and have been viewed) will remain on the system for 30 days.

OTHER AGREEMENTS

In addition to this Agreement, you and Savers Bank agree to be bound by and comply with the requirements of the agreements applicable to each of your On-line Accounts. Your use of the On-line Banking service or the Bill Payment Service is your acknowledgment that you have received these agreements and intend to be bound by them. You should review other disclosures received by you when you open your accounts at Savers Bank, including the charges that may be imposed for electronic funds transfers or the right to make transfers listed in the fee schedules accompanying those disclosures. We will automatically deduct any fees related to this Service from your Bill Pay Account each month. All terms and conditions of the disclosures provided to you at account opening, including but not limited to, the Truth in Savings, Regulation E Disclosure, Depositor's Agreement and Terms and Conditions apply to this Service.

MODIFICATIONS TO THIS AGREEMENT

Savers Bank may modify the terms and conditions applicable to either Service from time to time upon mailing or delivering a notice of the modifications to you at the address shown on our account records, and the revised terms and conditions shall be effective at the earliest date allowed by applicable law. We may send any notice to you via electronic mail and you will have been deemed to have received it three (3) days after it is sent. We reserve the right to terminate this Agreement and your use of the Services in whole or in part at any time without prior notice.

DISCLOSURE OF INFORMATION TO THIRD PARTIES/ PRIVACY POLICY

A copy of Savers Bank's Consumer Privacy Statement is available upon request at any of our branches, or can be mailed to you upon request by calling Savers Bank at 1-800-649-3036, or writing a letter and sending it to:

Savers Bank
Attention: Compliance Dept.
PO Box 250
Southbridge, Ma 01550

You can also access our Policy online by clicking on the Privacy Policy icon on the Savers Bank Website (www.saversbank.com).

INACTIVITY / TERMINATION

You are responsible for complying with all the terms of this Agreement and with the terms of the agreement governing the deposit accounts which you access using electronic banking services. We can terminate your On-line Banking privileges (including the Bill Payment Service) under this Agreement without notice to you for any reason; or if you do not pay any fee required by this Agreement when due, if you do not comply with the Agreement governing your deposit or loan accounts, or your accounts are not maintained in good standing. We will promptly notify you if we terminate this Agreement or your use of the services for any other reason.

If you are not paying a monthly service charge for the Service, we may convert your account to inactive status if you do not sign on to the Service or have any transaction scheduled through the Service during any consecutive 180 day period. If your account is considered inactive, you must contact us to have the Service activated before you will be able to schedule any transaction through the Service.

To cancel the On-line Banking and/or Bill Payment Service, you must notify Savers Bank. Your notification should include your name, address and the effective date to stop the service(s). When Bill Payment is terminated, any pre-scheduled bill payments made through On-line Banking will also be terminated. You may notify Savers Bank by one of the following methods:

- * By initiating a customer inquiry through our Web site
- * By calling 1-800-649-3036
- * By writing a letter and sending it to:

Savers Bank
Attention: Internet Banking
PO Box 250
Southbridge, Ma 01550

GOVERNING LAW

This Agreement is governed by the laws of the State of Massachusetts and applicable federal law(s).

FEE SCHEDULE

Savers Bank offers the benefits and convenience of the On-line Banking service to you at no monthly charge. Account research, stop payment charges and Bill Pay Services will be assessed at the rates published in Savers Bank's Miscellaneous Schedule of Fees and deducted from your Bill Pay Account or another account you hold at Savers Bank.

These fees are subject to change. Savers Bank will notify you in writing regarding any fee changes at least thirty (30) days in advance of the effective date of these changes.