



Always Evolving, Always Secure

Continuing Our Commitment with an
Upgraded Banking System

Utah's history is marked by innovation and progress, and at Bank of Utah, we share that spirit. Protecting your financial future has always been our top priority, so we're excited to announce the next step in our commitment to security and convenience: a banking system upgrade.

Banking System Upgrade

My Utah My Bank

My Utah is forward thinking. My Bank is a partner of progress.



Why are we making this change?

The world of banking is constantly evolving, and so are your needs. This upgrade isn't a sudden shift, but rather a mindful transition to ensure we remain at the forefront of technology. It reflects our commitment to:

- **Security:** Our dedication to protecting your information remains steadfast, and this upgrade strengthens our safeguards even further.
- **Convenience:** With intuitive features and enhanced performance, your online and mobile banking experience will be smoother and more efficient than ever.
- **Partnership:** As your financial partner, we're always looking for ways to empower your journey. This upgrade unlocks access to innovative functionalities and paves the way for future advancements.

This upgrade isn't just about technology; it's about building upon our legacy of secure and convenient banking. By embracing cutting-edge solutions, we ensure your financial future remains protected, empowered and ready for whatever tomorrow brings.

We understand the value of continuity and trust. Throughout this process, we'll keep you informed and supported every step of the way. You can expect clear communication, transparent timelines and dedicated assistance if needed.

Contact us if you have any questions or concerns. Remember, at Bank of Utah, your security and success are always our top priorities.



WHAT YOU NEED TO KNOW

About Our System Upgrade

When will the upgrade take place?

Bank of Utah will begin the upgrade process at 6 p.m. on **Friday, May 10, 2024**, continuing through the morning of **Monday, May 13, 2024**. Our goal is to make this a smooth process with little interruption to your regular transactions.

What you need to do?

Your accounts will move automatically, securely and efficiently with no work on your part. Your account numbers, pins and passwords will not change. However, in the days before the upgrade we suggest you:

- **Review your statements** and **check balances** of all your accounts so you have an understanding of your funds and activity. Online banking will be unavailable through the weekend so you will not be able to check your balances or download statements during that time.
- **Adjust any auto payments** that may have been scheduled for May 10 through May 12 to pay before Friday, May 10 as scheduled payments will not post until Monday, May 13.

What will be affected during the upgrade?

You will have continued access to most of your services; however, the following services will not be available beginning at 6 p.m. on Friday, May 10 until Monday morning:

- **Voice, Online Banking** and the **Mobile App** will be temporarily unavailable. During this time, you will not be able to check balances or send or receive transfers.
- **Zelle®** will be temporarily unavailable.
- **ATM Service** will be available to withdraw funds from Bank of Utah and MoneyPass® network ATMs. Deposits can be made at Bank of Utah ATMs; however, there will be a delay in posting these transactions. Cash deposits will not be immediately available.

Where can you go for information?

Updates regarding the upgrade progress will be posted at www.bankofutah.com/system-update. Our call center will be available for questions during regular business hours at **801-409-5000**.

Important Modifications to Your Account Terms

The following is a summary of changes that are being made to your account terms. These changes will take effect on May 13, 2024.

Deposit Account Changes

Revised Terms for Deposit Accounts, as of May 13, 2024

Interest Rate Calculation	Bank of Utah will use the daily balance method to calculate interest on all interest bearing deposit accounts. This method applies a daily periodic rate to the principal in the account each day.
Inactive Fee	The minimum account activity required to avoid the \$3.00 monthly fee will be reduced from 36 months to 12 months.
Service Charge Fee	The \$3.00 monthly service charge fee for all I Save and Business Savings accounts will be permanently removed. All other required minimum balance service charges during April and May will be waived.

Revised Terms for Overdraft Line of Credit, as of May 13, 2024

If you fail to make a payment on your overdraft line of credit by the due date, you will be charged: <i>There is a 14-day grace period.</i>	\$30.00 late fee
If funds are transferred from your overdraft line of credit to a linked account, you will be charged: <i>The minimum transfer amount is \$50.00. Transfers post at end of business day.</i>	\$5.00 fee
The minimum monthly payment:	\$10.00 or 5%, whichever is greater
Interest rate:	21% APR

In the first billing cycle after the effective date of these changes, your payment due dates will be adjusted. This could result in a change to the payment due amount or the due date.

Overdraft Protection

At Bank of Utah, we understand that unexpected financial situations can arise, and even with careful planning, your account balance may fall short. That's why we offer a variety of overdraft protection services, to provide the support you need to manage your finances with confidence.

To provide even more flexibility and peace of mind, we're introducing our new "**BounceBack Overdraft Forgiveness**" feature during this system upgrade. This program allows you to avoid overdraft fees in certain situations, helping you manage your finances more effectively. As always, no overdraft fees are assessed on personal accounts with negative balances up to \$50.00.

Here's What's Changing:

Starting Monday, May 13, if your account falls into the negative, we'll provide you with extra time to resolve the issue. While a non-sufficient funds (NSF) fee may be applied, you'll have until 11 a.m. the following business day to bring your available balance* positive by ACH, wire or cash. If you have a linked account as overdraft protection, the transfer will post at the end of the business day. If you restore your balance, Bank of Utah will gladly waive the NSF fee, ensuring your transaction is processed smoothly without any additional charges.

Failure to meet this cutoff time of 11 a.m. the next business day will result in either an overdraft paid item fee or an NSF returned item fee. Refer to the fee schedule at www.bankofutah.com/fee-schedule.

* Please refer to your terms and conditions.

Preventing Overdraft Fees and Returns:

The most reliable method to avoid overdraft fees and returns is to maintain awareness of your account balance and ensure that it is not overdrawn. We encourage discussing the available overdraft options with a Bank of Utah representative, including those applicable to debit card, ATM transactions, checks, and electronic (ACH) transactions.

To further support your financial management, consider the following recommendations:

- **Track Your Balances Regularly:** Stay informed about your spending and account balance.
- **Set Up Account Alerts:** Utilize alerts for real-time updates on your account activity.
- **Utilize Direct Deposit:** Ensure prompt availability of your funds.
- **Employ My Money Hub:** Benefit from our budgeting tools designed to aid in managing your finances effectively. Visit www.bankofutah.com/mymoneyhub to get started.

For more information on overdraft protection, visit www.bankofutah.com/bounceback.

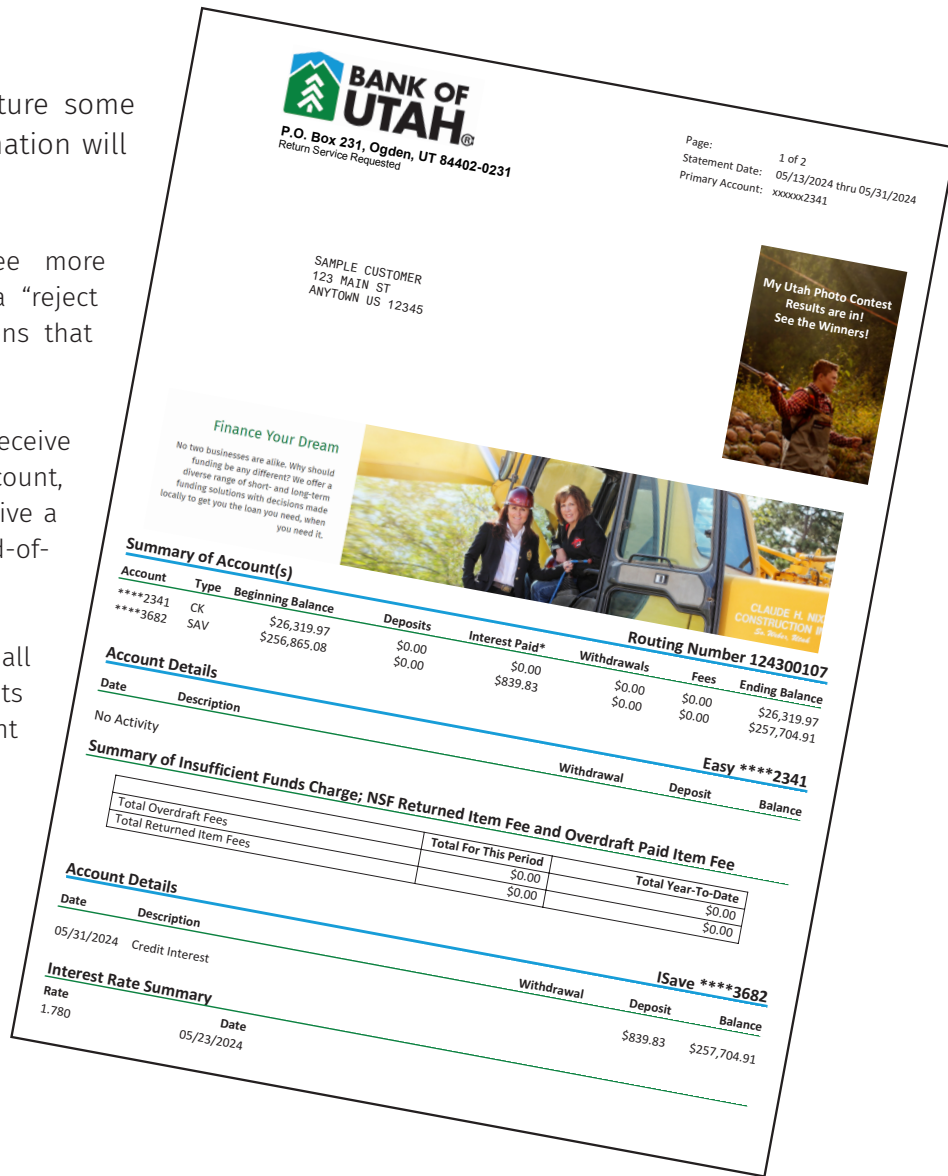
Statement Changes

Statements will look different and feature some enhancements, but your account information will remain the same.

- Transaction Descriptions:** You will see more information on ACH transactions and a “reject status” for any stop pays or transactions that require special handling.
- May Statements:** All customers will receive two statements in May. Every deposit account, including checking and savings, will receive a statement ending on May 10 and an end-of-month statement.
- Statement Cycles:** After the update, all business and personal checking accounts will move to an end-of-month statement cycle.

Your previous statements will continue to be available online.

*Sample does not reflect all possible changes.



Loan Payment Updates

If your payment is scheduled for an automatic payment that falls on a holiday or weekend, the payment will be processed the business day following the payment date.

Notice Revisions

The appearance of notices, such as CD maturity, NSF overdraft, loan billing, etc., will be similar to the statement enhancements above.

Continued Access to Services

Most changes related to the system upgrade focus on our internal systems and won't directly impact your daily banking activities. This modernization paves the way for future advancements and fosters the long-term reliability of your banking experience.

The following features and services **will not** change:

- **Account Numbers:** Your deposit and loan account numbers at Bank of Utah will not change. Your direct deposits and automatic payments will continue to process in and out of your account normally.
- **Debit Card:** Your debit card and PIN will not change. You can continue to use your debit card in the same manner that you use it today.
- **Checks and Deposit Slips:** There will be no need to order new checks and deposit slips. Your current checks and deposit slips will function the way they do today.
- **Online Bill Pay:** The online bill pay system will not change. Your bill payments will continue to process normally, and all payees, payments and history will remain unchanged.
- **Online Banking Platform:** The online banking platform will not change. You will be able to log in with your current User ID and password, initiate online transfers and view history and statement information.
- **Mobile Banking App:** Your mobile banking app will not change. The app you use to access mobile banking will remain the same with all its current functionality.
- **Partnership:** As your financial partner, we're always looking for ways to empower your journey. This upgrade unlocks access to innovative functionalities and future advancements.

Contact Us

Customer Support:
801-409-5000

Frequently Asked Questions:
www.bankofutah.com/system-update

Bank of Utah is Your Full-Service Bank

At Bank of Utah, we've always been dedicated to empowering your financial future, and that commitment remains strong even as we transition to a new banking system. While there will be some changes behind the scenes, you'll continue to enjoy the same convenient and reliable services you know and trust, including easy-access **checking accounts**, competitive **savings options**, and secure **online and mobile banking**.

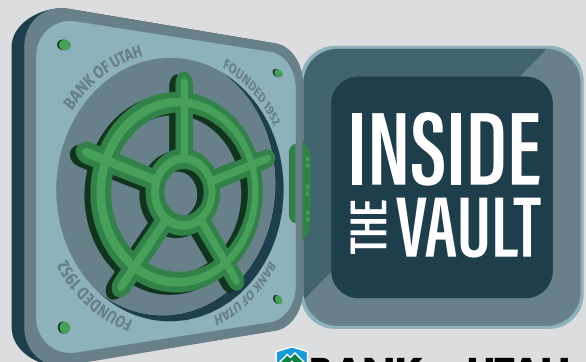
Whether you're managing your personal finances or growing your business, we offer a wide range of accounts and services designed to meet your unique needs.



Have You Seen What's 'Inside the Vault'?

Inside the Vault is a new Bank of Utah resource. Featuring blog articles and podcast episodes, it's a bank of financial knowledge on many topics such as:

- Saving & Budgeting
- Managing Debt
- Buying a Home
- Planning for Retirement
- Growing Your Business



WITH  **BANK OF UTAH**

Visit www.bankofutah.com/inside-the-vault to learn more.

