

ACCOUNT GENERAL INFORMATION		
<ul style="list-style-type: none"> Academia is an electronic account that combine transaction and saving sections under the same number. You may be able to make transfers between the two sections through Mi Banco Popular service, by phone, at any of our branches, or BPPR Automated Teller Machines (ATMs). The Academia Account was designed for persons attending post-secondary studies. After the sixth (6th) anniversary of the account opening, the Bank will automatically convert the account to the one designated by the bank unless You provide current and satisfactory evidence of studies. You will be notified of the aforesaid change in the account statement to provide such evidence prior to the conversion (if applicable). As part of this notification, the Characteristics and Fees of the new account that will apply will be included if the Bank does not receive the evidence of studies. The Bank may debit any amount from the savings section of your account to cover overdrafts in the transactions section and to cover account service charges. You may establish an automatic transfer for the desired amount from the transaction section to the savings section of your account. 		
ACCOUNT OPENING AND USAGE		
Minimum deposit needed to open account	\$0.00	
Monthly service fee	\$0.00	Applies if you receive a Direct Deposit in the statement period.
	\$1.00	Applies if you do not receive Direct Deposit in the statement period and receive the monthly statement through e-Statement.
Withdrawals at a branch	\$1.50	Applies if you do not receive a Direct Deposit in the statement period.
	\$3.00	Each withdrawal in excess of 1 in the checking section in the statement period.
Dormant account fee	\$3.00	Each withdrawal in excess of 1 in the savings section in the statement period.
	\$10.00	Per month charge after 6 months with no deposits, withdrawals, or payments.
Debit card replacement	\$5.00	For each replacement due to loss, theft, damage and /or additional card. This fee does not apply to automatic renewals.
Electronic debit cancellation (EFT)	\$15.00	For each preauthorized electronic payment suspension for a specific merchant, whether temporary (only one payment) or permanent (cancellation of future payments).
Automated Teller Machine (ATM) Fees		
Withdrawals at ATMs belonging to Banco Popular in Puerto Rico (BPPR), in United States Virgin Islands (USVI) and in British Virgin Islands (Tortola). Withdrawals at ATMs belonging to Popular Bank or to other banks in the United States (US).	\$0.00	Withdrawals at ATMs (non Popular Bank) in the United States may be subject to charges from the ATM owner.
Withdrawals at ATMs belonging to other banks	\$0.50	Applies to each withdrawal. Also, the ATM owner may assess other fees.
Withdrawals at ATMs and purchases in foreign countries	2.00%	Applies to the total withdrawal amount at ATMs and purchases outside the US, PR, USVI and at non-BPPR ATMs in Tortola. Charge applies per withdrawal and purchase. This fee includes 1% charged by VISA® and 1% charged by BPPR after conversion to USD Currency. The ATM owner may assess other fees.
Interest*		
<p>In the savings section an Interest Rate of 0.10% will be paid with an Annual Percentage Yield (APY) of 0.10%, if the average daily balance of the cycle is equal or greater than \$500.00.</p> <p>The APY disclosed is based on an average daily balance of \$500.00.</p> <p>Interest is computed and credited monthly. Interest will be paid on the deposited funds, if the balance required by the bank is maintained during the statement period and the account is still open on the last day of the account statement or the interest payment period.</p>		
OVERDRAFT SERVICE FOR INDIVIDUAL ACCOUNTS*		
<p>An overdraft is the amount by which any item(s) posted to your Account on a Business Day exceeds your current balance. An overdraft occurs when you have non-available or insufficient funds in your Account to pay a transaction, but the bank decides to pay it.</p> <p>If you do not have Overdraft Protection, we may determine to pay a transaction applying the standard overdraft practices that are part of your account as follows:</p> <ul style="list-style-type: none"> STANDARD OVERDRAFT SERVICE: This service is part of the account and does not require your consent. The service has a cost (please see the overdraft options section for details). The Bank's standard overdraft practice is not to authorize or pay overdrafts for ATM and Debit Card transactions when you have insufficient or non-available funds unless you authorize it. The bank standard overdraft practice at our sole discretion, reserves its right to authorize and pay overdrafts for checks and other transactions made using your Account number, automatic bill payments and/or recurring Debit Card transactions. This means that the Bank does not guarantee that it will always authorize and pay any type of the transactions abovementioned. If the Bank does not authorize and pay an overdraft, your transaction will be declined. If the Bank pays the transaction is discretionary and depends on several factors, including the amount of the item, the type of transaction and the past activity in your Account. For example, the Bank typically does not authorize overdrafts if your account does not receive regular deposits, or your account has reflected overdrafts in the past. If the bank determines to pay the transaction, your Account will be subject to an overdraft fee per paid transaction and your balance will reflect a negative balance. Such balance will be charged to your Account or any other account you may have with the Bank, as authorized by law. You authorize us to use the money from any subsequent deposits to your Account (including but not limited to a direct deposit of Social Security or any other state or federal benefit payment) to pay any overdraft and resulting fees in that Account. For deposits you have authorized, you understand and agree that if you don't want your benefits applied in this way, you may change your direct deposit instructions at any time with the person or organization paying the benefits. 		

What could be paid under this service?

- Checks and other transactions made using your account number such as electronic debits (EFT)
- Preauthorized bill payments made through our Telepago Popular service

To avoid overdrafts on your account You can:

- Use the free transfer service between accounts available through Mi Banco Online and Mi Banco Mobile.
- Activate Mi Banco Alerts¹ service to receive a text message or email of your balance.
- Check the available balance of your account 24/7 through the automatic answering machine (VRU) of our Customer Contact Center (787) 724-3659 or through our more than 600 ATMs around the island.

¹Charges may apply for text messages or data excess according to your cell service plan. Check with your service provider to find out more about your plan.

OVERDRAFT OPTIONS*

Option 1: Standard	This option applies automatically. With this option, the bank will reject overdraft transactions made with the debit card and ATM transactions.	
Returned Transaction Fee	\$0.00	No fees will be charged if the bank decides to return a transaction against insufficient funds or non-available funds.
Paid Transaction Fee	\$15.00	The Bank may, at its discretion, pay these transactions without requiring your authorization.
*Applies to electronic transactions (TelePago/ Pay by Phone and/or EFT Electronic Debit) paid by the bank		The overdraft fee will be charged if the Bank decides to pay an electronic transaction (Telepago/Pay by Phone and/or Electronic Debit) against insufficient funds or non-available funds. *This fee will not apply when the transaction total is \$5 or less.
The Bank will not charge you more than 5 charges per day (maximum of \$75.00) for transactions paid due to Insufficient Funds or Non-Available Funds.		

PROCESSING POLICIES**What is the Posting Order?**

This section summarizes how we generally post some common transactions to your account.

The Bank currently group the different types of transactions into categories. We use several different categories for holds, credits, and debits. Most categories include more than one transaction type. After the end of the business day, our automated systems assign a category to each transaction received for that day. The Bank generally post all transactions within a category, using the posting order or orders that apply to that category before we post any transactions assigned to the next category.

The Bank start the posting of transactions considering the balance in your account from the previous business day, then will post credits and debits within categories in the following order:

1. All deposits and credits to your account will post based on our Funds Availability disclosure.
2. The following provisional holds and/or debits will post, within each category, in the order in which each is authorized/received (date/time). If the debit is received without the time of the transaction, it will be posted per category after transactions with information on the time of the transaction.
 - Any overdraft balance from the previous day if at the end of the previous day you incur in transactions against insufficient or non-available funds.
 - Provisional holds - Debit card authorizations, check deposit holds, etc.
 - Transactions within our branches through a Bank Representative. This includes debit card transactions and check cashing within the branch (if your Account provides checks)
 - Automated Teller Machine (ATMs) withdrawals
 - Debit Card purchases
 - Other debits (Telepago/Pay by Phone, transfers between accounts, wire transfers and debit notices)
 - Last, ACH debits, whether one time or recurrent, in the order received
3. Checks (in those accounts that offer checks) are processed in numerical order from lowest to highest check number. Checks presented without a number will post after the numbered checks and will post from highest to lowest dollar amount.
4. Most account related fees (such as monthly service fees, pending service fees, overdraft line of credit finance charge) are posted last in the order established by the Bank.

Overdraft Fee - We determine at the time we post the transaction into your account whether it creates an overdraft and whether an overdraft fee applies. If there are insufficient funds to pay a presented debit, we may pay it and overdraw your account. In such case, you may incur in an overdraft fee. The fee will be reflected in your account after the transaction is paid.

When your funds will be available *

Available for withdrawal the same date of the deposit:	Electronic funds transfers such as Social Security benefits and Direct Deposit payroll.
Available for withdrawal on the next business day:	Cash, Wire Transfer, and Checks drawn against any Banco Popular branch located in Puerto Rico or the US and British Virgin Islands. The first \$5,525 of US Treasury Checks; Postal Money Orders; Federal Home Loan Bank Checks; and Federal Reserve Bank Checks, Certified Checks, Official Checks and Checks from the Government of the Commonwealth of Puerto Rico made payable to the owner of the account and presented directly to a Bank Representative using the Bank's Special Deposit Slip. The first \$225 of the total deposit of other checks drawn on banks other than Banco Popular.
Availability for other deposited checks:	The first \$225 of the aggregate sum of other checks deposited on any business day will be available in the following manner: If the total is \$225 or less, the entire amount will be available on the next business day. If the total is more than \$225, \$225 will be available on the next business day, \$450 will available on the second business day after the deposit date, and the remainder of the deposited funds will be available on the third business day following the deposit date.

ERROR AND DISPUTE RESOLUTION*

If you believe that there is an error in your account statement or the receipt issued by an ATM or POS terminal:

Call Us at 787-724-3659 (Mobiles and PR Metropolitan Area) or toll-free 1-888-724-3659 (Outside PR Metropolitan Area, USVI and BVI). Telephone available for the hearing impaired (TDD): 787-753-9677 (PR Metropolitan Area) or toll-free 1-800-981-9666 (Outside PR Metropolitan Area, USVI and BVI). You can also send your claim to the following address: Banco Popular de Puerto Rico, Customer Contact Center (714), PO Box 362708, San Juan, Puerto Rico 00936-2708. The Bank must have knowledge of the complaint within sixty (60) days following the day the first account statement containing the error was sent.

In the event a dispute shall arise between the parties to Banco Popular de Puerto Rico's Deposit Accounts Agreement eligible to be resolved in our court system, you may pursue the claim accordingly.

*** For more details or information, refer to the Deposit Accounts Agreement for Individuals.**

The Interest Rate with the Annual Percentage Yield (APY) stated is effective on

For updated information, call Telebanco Popular at (787) 724-3659 (Mobiles and PR Metropolitan Area) or 1-888-724-3659 (Outside PR Metropolitan Area, USVI and BVI). Telephone available for the hearing impaired (TDD): 787-753-9677 (PR Metropolitan Area) or toll-free: 1-800-981-9666 (Outside PR Metropolitan Area, USVI and BVI).

Terms, conditions and fees for accounts, products, programs and services are subject to change.

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GENERAL TIPS

How to avoid charges in your account

- Pay through more than 5,000 business in Pay by Phone, obtain a confirmation number of the payment made and avoid charges for drawn checks.
- If a check was lost (in the accounts that applies for checks), try to locate it before proceeding with the suspension. In case of loss or theft of more than one check, be sure to include them all in the same request if they are in the same sequence.
- Withdraw cash at over 600 ATMs owned by BPPR to avoid charges at other ATMs. Find the nearest ATM from you through [www.http://locator.popular.com](http://locator.popular.com)
- Make transfers between your accounts through Internet banking.
- Make sure you receive and verify your monthly statement or use Telebanco or Mi Banco Online to validate your transactions. If the required account balance is maintained you will avoid overdrafts charges.
- Use Mi Banco Alerts where you will be notified by text message or email every time you use your debit card or exceed your budget.
- Avoid photocopy fees; use Internet Banking to obtain up to 13 months of payment history and up to 18 months of transaction history with images of checks and deposit slips.
- Never provide personal information over the phone, of your accounts or cards.
- If you change your address be sure to notify the bank.
- Keep your debit card in a safe place. Also, use the envelope provided and this will prevent damaging the magnetic stripe.
- Cancel your electronic transactions (EFT) directly with the business.

AVAILABLE OPTIONAL SERVICES

SERVICE	FEE	WHICH SERVICES ARE PROVIDED?
Wire Transfers*		
Incoming Domestic and International	\$15.00	Fund transfers to your account from any place in the US and foreign countries.*
Outgoing Domestic and International	Commissions: For accounts in Puerto Rico, minimum: \$25; maximum: \$35, based on the amount. For accounts in USVI and Tortola, minimum: \$25; maximum: \$40, based on the amount. Transmission: For PR, USVI, and Tortola: \$25	Fund transfers from your account to any place in the US and foreign countries.*
Foreign Currency		
Purchase and Sale of Foreign Currency	1% of the equivalent in dollars Minimum: \$10 Maximum: Based on the amount	Currency exchange from U.S. currency to foreign currency or vice versa.
Official or Provisionals Checks / Check Books / Debit Cards		
Official Checks	\$15.00	Official Check Purchase.
Money Orders	Fluctuates from \$5 to \$8, based on the amount. For Popular Access and Academia Account it fluctuates from \$2 to \$4, based on the amount.	A money order can be used instead of a check.
Provisional Checks**	\$2 each page of 4 checks	Checks are provided at the branch when the customer does not have available checks.
International Debit Card Urgent Request	\$25 Cost may vary depending on the international address destination	FedEx delivery could take between 1-2 business days.
Confirmation Letters / Processing Charges		
Confirmation Letter	\$5.00	Letter to certify that the customer has a product or service. For example: direct deposit, account balance, active account, ACH (EFT) transactions, among others.
Consulate Letter	\$10.00	A balance certification required by a Consulate for a customer that has deposit accounts with the Bank and requests entrance to the United States and Puerto Rico.
Non-Customer Certification	\$15.00	The letter certifies that the person does not have an account with the Bank.
Garnishment	\$75.00	Applies to any garnishment issued by the Court, CRIM-PR (Centro de Recaudación Municipal), Internal Revenue Service (IRS), Treasury Department-PR(Departamento de Hacienda), ASUME-PR (Administración para el Sustento de Menores) and any other government agency.
Photocopies		
Check Photocopy	\$5 in paper / \$4 in CD/DVD	This charge is per page. For the CD/DVD, must request 10 items or more.
Account Statement Photocopies	\$10 per printed statement or CD/DVD	Does not apply to IRA statements photocopies neither Payroll Cards. For the CD/DVD option, must request 10 statements or more.
Miscellaneous Photocopies	\$5 in paper / \$4 in CD/DVD	Among others, applies to deposit slips, credit or debit notices, savings withdrawals and deposited checks.

* Wire transfers to or from sanctioned countries are not permitted by the Department of Treasury of the United States (OFAC).

** The provisional checks applies to the following accounts: Popular Checking, Ideal, Popular Plus, e-account.